

Daily Market Report

Friday, 15 July 2011



BETA SECURITIES SA
Member of the Athens Stock Exchange

	Price	Chg: %	30 days %	YTD %*
GR				
Athens General	1,188	-0.2%	-5.1%	-16.0%
FTSE /ASE 20	516	-0.5%	-7.6%	-22.2%
FTSE /ASE Mid 40	1,102	-0.4%	-10.7%	-26.5%
US				
Dow Jones	12,437	-0.4%	3.0%	7.4%
Nasdaq	2,763	-1.2%	3.1%	4.1%
S&P 500	1,309	-0.7%	1.6%	4.1%
Europe				
FTSE-100	5,847	-1.0%	0.8%	-0.9%
DAX-30	7,215	-0.7%	0.1%	4.3%
CAC-40	3,751	-1.1%	-2.9%	-1.4%
Eurostoxx 50	2,523	-0.6%	-0.5%	-2.5%
Eurostoxx 50E	2,695	-0.7%	-3.0%	-3.5%
Asia				
NIKKEI-225	9,936	-0.3%	4.1%	-2.9%
HANG SENG	21,940	0.1%	-2.5%	-4.8%

Market Statistics

Market Cap (in bil. €)	47.8
Market Turnover (in mil. €)	74.3
Advances	48
Declines	82
Unchanged	48
Total Movers	178

Futures Delivery	Settlmnt	Prem/Di sc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2011	513.67	-0.41%	30,114	7,371
December 2011	...	...	...	...

Short Selling (SS)	Short Selling Trade Volume	% in total volume	Buy to close trade volume	% in total volume
Alpha Bank	345,431	15.79	...	...
Eurobank	616,552	20.22	191,300	6.27
NBG	51,000	1.40	...	...
Bank of Piraeus	980,000	17.73	...	...

1H 11 Results

Hellenic Exchanges	28-Jul
Titan Cement	2-A ug
Mytil/Metka	3-A ug
Coca Cola	4-A ug
HTO	4-A ug
Frigoglass	4-A ug
S&B	5-A ug
OPAP	25-A ug



Market Comment

GI moved downwards [ending 0.18% lower at 1,188.19 points], in the wake of Greece's downgrade by Fitch and Moody's warning for a possible downgrade of the U.S. economy. Turnover was thin at €74.25 million.

Most up stocks: ATE Bank 0.67euros (+4.69%), PPC 9.09euros (+3.89%), NBG 4.36euros (+1.16%). Most down stocks: Marfin 0.47euros (-6.00%), Bank of Cyprus 1.54euros (-4.94%), Motor Oil 7.63euros (-4.39%), Hellenic Postbank 2.30euros (-4.17%).

10-year bond spread against German bunds: 14.35 percentage points. Euro: U.S. \$1.42.

Corporate News

Greek Banks' Stress Tests results to be announced today after market close. Expectations for positive results for the majority of Greek banks according to press reports

Fitch downgrades mortgage covered bonds issued by National Bank, Piraeus Bank, Eurobank, Alpha Bank

HTO/ Fitch Ratings says that Hellenic Telecommunications Organization ratings are unchanged following Fitch's downgrade of the Greek sovereign rating to 'CCC' from 'B+'

PPC / Agrees with EIB agree on a 310m euros financing [150m euros will be used for the construction of the new CCGT unit in Megalopolis and 160m euros for the expansion and reinforcement of the Greek transmission and distribution networks]

EFG/ Announced it is reviewing strategic options in Turkey and is having preliminary discussions on a transaction involving a controlling stake in its local subsidiary, Eurobank Tekfen

OPAP/ On Thursday, Greece resubmitted a draft law and proposed that OPAP, will get a licence for 16,500 gaming machines out of a total of 35,000 to be awarded across the country. Greece will receive 30% of gross profits. The new draft law also said that OPAP has the right to lease all or part of the low-price machines, while Greece will launch an open tender for the rest. Under the previous bill, Greece planned to hold a tender for 30,000 gaming machines and OPAP would have to bid for a licence.

S&B/ Trades ex capital return [0.25euros]

What to Watch

Alpha Bank / Second General Meeting today 10am – Decision on share capital increase pending

Greek PDMA announces 13-week T-bill auction amount

Other News

Italy sold just under 5 billion euros of four different bonds with maturities ranging from five to 15 years. The Treasury priced 1.25 billion euros of five-year bonds, the maximum set for the sale, to yield 4.93 percent, the highest since June 2008. Previous auction June 14 at 3.9 percent

Europe Said to Face IMF Doubts on Greek Aid without Debt Cut



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