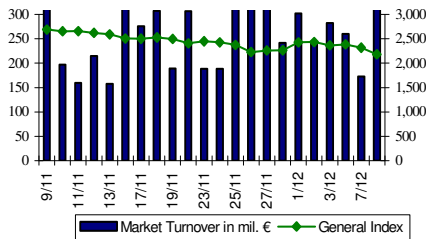


# Daily Market Report



Wednesday, 09 December 2009

**BETA SECURITIES SA**  
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	2,178.70	-6.0%	-19.3%	22.0%
FTSE /ASE 20	1,117.65	-7.1%	-22.9%	19.9%
FTSE /ASE Mid 40	2,545.91	-5.5%	-14.8%	34.0%

International Indices	Closing	Chg: %	30 days %	YTD %
Dow Jones	10,285.97	-1.0%	0.6%	17.2%
Nasdaq	2,172.99	-0.8%	0.9%	37.8%
S&P 500	1,091.94	-1.0%	-0.1%	20.9%
FTSE-100	5,223.13	-1.6%	-0.2%	17.8%
DAX-30	5,688.58	-1.7%	1.2%	18.3%
CAC-40	3,785.30	-1.4%	0.0%	17.6%
NIKKEI-225	10,018.65	-1.2%	2.1%	13.1%
HANG SENG	21,871.43	-0.9%	-1.5%	52.0%

## Market Statistics

Market Turnover (in mil. euros)	379.5
P/E 2009 Beta Universe	10.5
Advances	34
Declines	187
Unchanged	28
Total Movers	249

Futures Delivery	Settlement	Prem/Dis c	Open Interest	Traded Volume
March 2010	1,098.95	-1.67%	1,768	2,638
December 2009	1,112.31	-0.48%	27,798	20,033

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
NBG	5,084,911	3.59	12,704	0.01
Alpha Bank	1,473,659	3.24	2,728	0.01
Bank of Piraeus	871,798	5.17		
EFG	684,936	3.71		
OPAP	99,178	0.61		

## Calendar of Events

09/12/2009	AGM Jumbo
11/12/2009	Hellenic Postbank - General Meeting
14/12/2009	Emporiki Bank - EGM capital raise €1 bill at €5.5 per share
15/12/2009	PPC EGM
16/12/2009	OPAP -Ex interim dividend ( 0.65 euros)
23/12/2009	Jumbo - ex dividend 2008/2009 (0.23 euros)

## Market Comment

The Greek market slumped 6.0% yesterday, on a wide sell off, across all stocks, after Fitch Ratings cut the country's debt to BBB+ with a negative outlook, putting Greece below an A grade for the first time in 10 years. GGB spread reached 230 basis points, widest since April 21, early Tuesday. Trading volume at the high levels of €379.5m.

Banks shed 8.94% .In FTSE20, Bank of Cyprus shed 10.60% - most active with 23m shares traded - at 4.30 euro. MPB (-9.96%), NBG (-9.95%) –most active with 142m shares traded, Hellenic Postbank (-8.65%) and Piraeus Bank (-8.07%).

Alpha Bank (-7.82%), Mytilineos (-7.33%) while Eurobank, Ellaktor and PPC all dipped more than 6%. HTO and OPAP slowed more than 3%. Titan, Intralot and ATEBank slipped 5.71%, 5.41% and 5.38%. More volatility and turbulence ahead...

## Greek Macro

- Fitch Ratings has yesterday downgraded Greece's Long-term foreign currency and local currency Issuer Default Ratings (IDR) to 'BBB+' from 'A-'. The Outlook is Negative. The Short-term foreign currency (IDR) is downgraded to 'F2' from 'F1'. The Country Ceiling is affirmed at 'AAA', in line with the common country ceiling for euro area sovereigns. The downgrade reflects concerns over the medium-term outlook for public finances given the weak credibility of fiscal institutions and the policy framework in Greece, exacerbated by uncertainty over the prospects for a balanced and sustained economic recovery.

Fitch had already cut Greece to A- with a negative outlook at the end of October.

Fitch Ratings does not expect to have to cut Greece's debt rating again soon but might reconsider if the 2009 deficit is even worse than expected, as a senior Fitch analyst told Reuters.

- Greece's finance minister said on Tuesday that a ratings cut by Fitch did not reflect the government's current deficit reduction policies and that it will do whatever it takes to narrow its budget gap.

- Greece will take additional measures if needed next year to reduce deficits and take pressure off bond spreads, Finance Minister George Papaconstantinou told Reuters on Tuesday. Papaconstantinou said Greece expects to pay more for its borrowing in 2010, but scenarios that it could eventually resort to the IMF for funding are unrealistic and deficits could be cut more than planned next year if reform measures pay off faster.

## Corporate News

ATE/ EGM elected Mr. Pandalakis Theodoros as Chairman-Governor and Ms Lazari Adamantini as Vice Chairman-Deputy Governor.



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