

Daily Market Report



Friday, 15 January 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Market Comment

Greek market ended up 1% at 2,195 on Thursday after three negative sessions. Total turnover at 292.8m euros. Banks posted marginal losses of 0.06%. Hellenic Postbank rose to 4.60 euros +11.1% on privatisation rumours. Alpha Bank +2.60%, Eurobank +2.47%, Bank of Piraeus - 0.66%. ETE under pressure at 17.35 euros down -2.09%. Coca Cola 3E and OPAP advanced by 5.95% and 5.7% in respect.

Most active stocks: NBG 120m, Alpha Bank 35m, OPAP 24m.

Spread widened to +276.

Today investors will focus on CPI and Trade Balance in EU and US and US consumer sentiment.

Greek Macro

Greece will cut spending and raise revenue by about 10 billion euros this year as part of a three-year plan to bring budget deficit within the EU limit in 2012. The plan, to be presented to the European Commission today, aims to cut the shortfall from 12.7 percent of output, more than four times the EU limit, to 8.7 percent this year.

Unemployment rate in October 2009 was 9,8% compared to 7,4% in October 2008 and 9.1% in September 2009.

Trichet comments on country leaving Euro is "Absurd Hypothesis."

Corporate News

Hellenic Postbank / The Greek government has yet to make any decision on the possible sale of its stake in Hellenic Postbank SA, Finance Minister George Papaconstantinou said. Earlier, Euro2day reported that the government was considering selling its stake to raise as much as 800 billion euros.

Intralot / has increased its equity participation in Supreme Ventures Limited (SVL), a Caribbean lottery operator. Intralot Caribbean Ventures Limited, a subsidiary where Intralot has 50,1% equity participation acquired additional stake in SVL reaching a total of 49.9%.

World News

ECB leaves interest rates unchanged to 1%. President Jean-Claude Trichet's central bank will lift its main refinancing rate to 1.5 percent from 1 percent by the end of 2010, according to the median of 61 estimates in a Bloomberg News survey.

United States

Import Price Index (MoM) (Dec) at 0% in line with estimates (previous: 1.7%)

Initial Jobless Claims (Jan 9) at 444K (estimates: 437K, previous: 434K)

Retail Sales (MoM) (Dec) fell 0.3% (estimates +0.4%, previous: +1.3%)

Retail Sales ex Autos (MoM) (Dec) fell 0.2% (estimates: +0.4%, previous: 1.2%)

Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	2,195	1.0%	-1.0%	0.0%
FTSE /ASE 20	1,115	0.8%	-1.9%	-1.0%
FTSE /ASE Mid 40	2,574	-0.5%	0.9%	-1.5%

International Indices	Closing	Chg: %	30 days %	YTD %
Dow Jones	10,711	0.3%	2.0%	2.7%
Nasdaq	2,317	0.4%	4.7%	2.1%
S&P 500	1,148	0.2%	3.1%	3.0%
FTSE-100	5,498	0.5%	3.4%	1.6%
DAX-30	5,989	0.4%	3.2%	0.5%
CAC-40	4,013	0.0%	4.8%	1.9%
NIKKEI-225	10,982	0.7%	8.7%	4.1%
HANG SENG	21,664	-0.2%	-1.9%	-1.0%

Market Statistics

Market Turnover (in mil. euros)	292.8
Advances	108
Declines	79
Unchanged	52
Total Movers	239

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
March 2010	1,113.80	-0.08%	23,998	13,408

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
Eurobank	2,120,711	20.39		
National Bank	1,299,446	1.09		
Coca Cola 3E	639,035	6.64		
OPAP	218,490	0.94		

Calendar of Events

Jan-14	ETE EGM
Feb-04	Coca Cola Annual Results - 8:30 am
Feb-24	Bank of Piraeus Annual Results - After market



EQUITY RESEARCH:

Vassilis Vlastarakis: (+30) 210 64 78 906
Elena Chatzistefanou: (+30) 210 64 78 904

INSTITUTIONAL SALES:

Petros Papathanasiou (+30) 210 64 78 764
Vangelis Charatsis (+30) 210 64 78 920
George Karadimas (+30) 210 64 78 766
Konstantinos Makris (+30) 210 64 78 983

DERIVATIVES SALES:

John Spirtos: (+30) 210 64 78 988
Michalis Tzavlas (+30) 210 64 78 758
Nickolaos Zaharopoulos (+30) 210 64 78 946

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