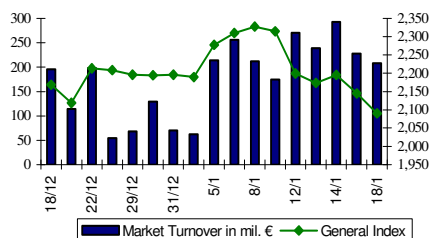


Daily Market Report



Wednesday, 20 January 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	2,102	0.5%	-3.1%	-4.3%
FTSE /ASE 20	1,062	0.7%	-4.0%	-5.6%
FTSE /ASE Mid 40	2,507	1.6%	-2.9%	-4.1%

International Indices	Closing	Chg: %	30 days %	YTD %
Dow Jones	10,725	1.1%	3.8%	2.9%
Nasdaq	2,320	1.4%	4.9%	2.3%
S&P 500	1,150	1.2%	4.3%	3.2%
FTSE-100	5,513	0.3%	6.1%	1.9%
DAX-30	5,976	1.0%	2.5%	0.3%
CAC-40	4,010	0.8%	5.7%	1.9%
NIKKEI-225	10,738	-0.3%	5.9%	1.8%
HANG SENG	21,394	-1.3%	1.0%	-2.2%

Market Statistics

Market Turnover (in mil. euros)	266.8
Advances	78
Declines	115
Unchanged	49
Total Movers	242

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
March 2010	1,060.97	-0.12%	25,556	19,872

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
Alpha Bank	2,296,800	5.84	703,284	1.78
EFG Eurobank	2,058,327	15.79		
National Bank	1,402,087	2.07	2,728,104	3.99
HTO	484,872	3.76		
OPAP	484,838	4.57		
Bank of Piraeus	509,283	1.65	547,266	1.81

Calendar of Events

Feb-01	ETE meeting for convertible bond
Feb-04	Coca Cola Annual Results - 8:30 am
Feb-24	Bank of Piraeus Annual Results - After market
Feb-25	Hellenic Petrol Annual Results - After market
Mar-08	Hellenic Exchanges - After market

Market Comment

ASE rebounded yesterday, erasing intraday losses of 4% ending up 0.54% at 2,102. Turnover at 266.8m. Banks closed up 0.95%. ETE up +3.05%, Hellenic Postbank +5.4%, OPAP +2.41% Intralot +3.89%. EFG -1.79%, BoP -2.51%, HTO -1.08%, PPC -3.28%. Strong international mkt while € weakening vs USD.

Market remains extremely volatile while choppy trading is expected to continue. Today international investors will be focused on US PPI and the announcement of Bank of America results.

Greek Macro

Standard and Poor's could lower Greece's debt rating further if the government scales back its fiscal consolidation plans due to political and social pressures, according to Marko Msrnik and Reuters. Implementation risks still persist. The horizon for the resolution of the credit watch is within the next 3 months, he said. On the other hand, implementing the reforms could help affirm Greece's rating, he stressed.

Moody's Investors Service said yesterday in a press release that the Greek government's Stability and Growth Programme is consistent with Moody's current A2 rating for Greece's government bonds. A2 is five notches down from the top rated triple A. Also, given the lack of certainty surrounding the Greek government's ability to implement the programme, Moody's negative outlook remains unchanged.

Greece Auctions 13-W T-Bills at 1.67%.

Press Reports / Rumours say that Greece prepares private placement of 5yr bonds by the end of January.

Hellenic Statistics Service / The Turnover Index in Industry (both domestic and non-domestic market) in November 2009 as compared to November 2008 recorded a fall of 9.5%. A year earlier, the annual rate of change of the Turnover Index in Industry was -16.8%.

The New Orders Index in Industry (both domestic and non-domestic market) in November 2009 as compared to November 2008 recorded a fall of 11.6%. A year earlier, the annual rate of change of the New Orders in Industry was -14.9%.

Corporate News

Metka / Kas Depository Trust Company increased its participation stake on Metka from 4.96% to 5.028%

World Economy

UK

Consumer prices climbed 2.9 percent from a year earlier, 1 percentage point more than in November. The rate rose after oil prices jumped and 2008 cuts in sales tax and retail prices weren't repeated. This is the first time since May that inflation has exceeded the Bank of England's 2 percent target. Economists say it may accelerate further in January.

Germany

ZEW Economic Sentiment (Jan) at 47.2 (estimates: 50, previous: 50.4)

European Monetary Union

ZEW at 46.4 (estimates 48, previous 48)



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