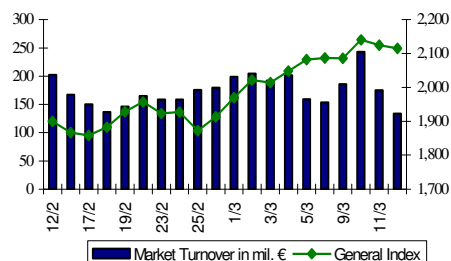


# Daily Market Report



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

Monday, 15 March 2010



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	2,116	-0.4%	11.6%	-3.7%
FTSE /ASE 20	1,059	-0.4%	11.7%	-5.9%
FTSE /ASE Mid 40	2,467	0.5%	7.3%	-5.6%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,625	0.1%	5.2%	1.9%
Nasdaq	2,368	0.0%	8.4%	4.3%
S&P 500	1,150	0.0%	6.9%	3.1%
FTSE-100	5,626	0.1%	9.4%	3.9%
DAX-30	5,945	0.3%	8.1%	-0.2%
CAC-40	3,927	0.0%	9.1%	-0.2%
NIKKEI-225	10,752	0.0%	6.5%	1.9%
HANG SENG	21,027	-0.9%	3.7%	-3.9%

Market Statistics	
Market Turnover (in mil. euros)	133.5
Advances	85
Declines	87
Unchanged	55
Total Movers	231

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
March 2010	1,062.08	0.31%	34,594	9,569
June 2010	1,047.62	-1.06%	2,842	1,902

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
NBG	1,892,404	5.13	4,786,724	12.92
EFG	477,088	5.85		
Alpha Bank	251,720	2.4		

## Calendar of Events

16-Mar	Alpha Bank Results - 17:20
18-Mar	National Bank Results - 17:30
18-Mar	Titan Annual Results - After market
22-Mar	OPAP Results
23-Mar	Mytilineos Results - After market
23-Mar	Agrotiki Bank Results
30-Mar	Follie Results
13-May	Mytilineos - Ex dividend
14-May	OPAP Ex dividend
26-May	Hellenic Exchanges - Ex dividend
21-Jun	Fourlis Ex dividend
23-Jun	Coca Cola Ex dividend Date
9-Jul	HTO - Ex dividend 0.50 euros

## Market Comment

Market ended down 0.4% last Friday at 2,116 with 134m euros total volume. Banks advanced 0.23% with EFG +2.62% and ATE +2.98%, ETE +0.63%, BoC -2%. FTSE ASE 20 -0.37%, with Mytilineos +3.18%, Motor Oil +2.69%, HTO +1.80%, Titan -2.38%. NBG most active with 27% of total. Spread at +306 basis. This week investors will focus on Ecofin and Eurogroup's meetings. Also Alpha Bank announces results tomorrow and NBG on Thursday. The trend is positive in international markets.

## Other News

European Union finance ministers will discuss this week whether any Greek bailout should be funded by issuing EU bonds guaranteed by euro region governments.

The risk that Greece will be unable to repay its bond investors may be exaggerated, according to Standard & Poor's.

New VAT increases, active from today.

## Greek Macro

Greece's import price composite index in the domestic industrial sector grew 7.4 pct in January, compared with the same month last year, after a decline of 1.7 pct.

The Greek economy fell 2% in 2009, from an increase of 2.0 pct in 2008, the National Statistical Service said on Friday. On a quarterly basis GDP fell 2.5% during the last quarter of the year.

Greece's budget deficit in the first two months of the year dropped 77.4 percent to 903 million euros, according to an e-mailed statement from the Athens-based Finance Ministry.

Greek unemployment jumped to 10.2 pct of the workforce in December 2009, from 8.9 pct in December 2008 and 10.6 pct in November 2009.

## Results

Frigoglass/ - Net income last year dropped to 3 million euros from 19.5 million euros in 2008. Profit was cut after the company paid 5.5 million euros for a one-time tax. Full-year revenue declined to 337.6 million euros from 487.8 million euros. Sales from Asia and Oceania advanced 74 percent to 72.2 million euros. The company expects continued strong performance in Asia for 2010 and there are also signs of improvement in orders in certain markets. In all other markets the company sees continued weakness.

## Corporate News

AB / Supermarket operator Delhaize Group said it is offering 35.73 euro per share for the remaining outstanding shares of Alfa Beta Vassilopoulos SA. Delhaize already holds over 90% of Alfa-Beta shares and, when it reaches 95% of the voting rights in Alfa Beta, it intends to de-list Alfa Beta from the Greek stock market.

## World Economy

### European Monetary Union

Industrial Production s.a. (MoM) (Jan) advanced 1.7% (estimates: 0.8%, previous 0.6%)

European Central Bank President Jean-Claude Trichet said the central bank probably won't change the way it operates while returning monetary policy toward the stance prior to the financial crisis.

### United States

Retail Sales (MoM) (Feb) increased 0.3% (vs estimates for a 0.1% drop, previous 0.1%)

Retail Sales ex Autos (MoM) (Feb) increased 0.8% (estimates: unch, previous 0.5%)

Reuters/Michigan Consumer Sentiment Index (Mar) at 72.6 (estimates 74, previous 73.6)



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