

# Daily Market Report



Tuesday, 03 August 2010

BETA SECURITIES SA  
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,747	3.8%	20.4%	-20.5%
FTSE /ASE 20	867	4.8%	26.5%	-23.0%
FTSE /ASE Mid 40	2,025	2.5%	17.2%	-22.5%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,674	2.0%	10.2%	2.4%
Nasdaq	2,295	1.8%	9.7%	1.2%
S&P 500	1,126	2.2%	10.1%	1.0%
FTSE-100	5,397	2.6%	11.6%	-0.3%
DAX-30	6,292	2.3%	7.8%	5.6%
CAC-40	3,752	3.0%	12.1%	-4.7%
NIKKEI-225	9,689	1.2%	5.3%	-8.1%
HANG SENG	21,519	0.5%	8.1%	-1.6%

## Market Statistics

Market Turnover (in mil. euros)	133.1
Advances	178
Declines	28
Unchanged	22
Total Movers	228

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	867.11	0.02%	25,526	4,682
December 2010	851.63	-1.76%	102	...

Short Selling (SS)	Short Selling Trade Value	% in total volume	Buy to close trade value	% in total volume
Coca Cola Hellas			87841.21	1.43
Piraeus Bank			47792.36	0.82

## Calendar of Events

Ex dividend	Dividend
Folli Follie	06-Aug 0.12
Thessaloniki Water	19-Aug 0.13
Hellenic Exchanges (ex rights of share capital return)	22-Sep 0.13

## Results

Hellenic Exchanges	28-Jul	
Coca Cola	29-Jul	8:30 am
Emporiki Bank	30-Jul	
OTE	05-Aug	
Hellenic Petroleum	24-Aug	after market
Titan Cement	26-Aug	
EFG Eurobank	26-Aug	
OPAP	26-Aug	
Hellenic Duty Free	26-Aug	
Bank of Piraeus	27-Aug	before market
ETE	27-Aug	17:30
Sarantis	30-Aug	
Alpha Bank	31-Aug	8:30 am

## Market Comment

Greek stocks ended significantly higher on Monday, with traded volume picking up. The General Index ended at 1746.72, up by 3.85% and traded volume was at 133.09 million euros. Most up stocks: Eurobank 6.70 euros (+13.56%), Alpha Bank 2.84 euros (+7.98%). Most down stocks: Jumbo 5.91 euros (-3.11%), Coca Cola Hellas 18.02 euros (-0.44%). The yield spread between the Greek and German 10-year bonds was 749 basis points with the Greek bond yielding 10.19 pct and the German Bund 2.70 pct. Market seems enthusiastic, positive mood expected to be retained today.

## Corporate

PPC/ The Company will freeze its electricity rates from August 1st, in order to suspend the introduction of a "fuel clause" on electricity bills. The "fuel clause", initially introduced early this year, is rolling-over to electricity rates any fluctuations in international fuel prices, used by PPC to produce electricity energy. The evaluation of the clause is set on a quarterly basis. The suspension of the measure was necessary for social reasons of protecting consumers against increased living costs.

## Macro

Greece's seasonally-adjusted Purchasing Managers' Index (PMI) recovered to 45.3 points in July, from 42.2 in June to its highest level in six months, offering signs that the rate of decline had slowed down in the manufacturing sector. The decline in production and new orders slowed rapidly, while the volume of pending works and inventories fell moderately. Greek manufacturers reported a decline in new orders' volume in July, remaining on a downward trend for the 21st month. Adverse economic conditions and a lack of demand were the main factors behind shrinking new orders. Low demand and strong competition prevented Greek manufacturers from raising price products in July.

## Other

The second installment of a EUR9 bil. loan is given, according to the Ministry of Finance. The EU/IMF mission expressed its satisfaction on the implementation of the majority of the measures foreseen in the memorandum, but still they pointed to structural and fiscal issues that threaten to cause protests. The mission also commented on the revenue shortfall, and this could lead to a new tax spree before the end of the summer, as well as on inflation (5.2% in June).



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