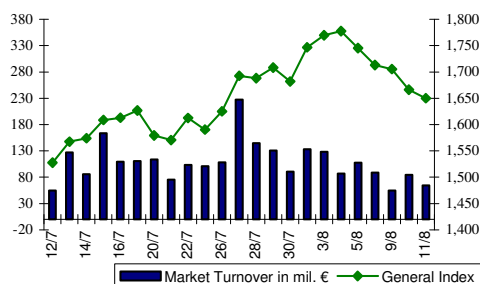


# Daily Market Report



Thursday, 12 August 2010

BETA SECURITIES SA  
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,650	-1.0%	8.0%	-24.9%
FTSE /ASE 20	801	-1.1%	10.3%	-28.8%
FTSE /ASE Mid 40	1,934	-0.6%	8.8%	-26.0%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,379	-2.5%	1.6%	-0.5%
Nasdaq	2,209	-3.0%	0.5%	-2.7%
S&P 500	1,089	-2.8%	1.0%	-2.3%
FTSE-100	5,245	-2.4%	1.5%	-3.1%
DAX-30	6,154	-2.1%	1.3%	3.3%
CAC-40	3,628	-2.7%	1.7%	-7.8%
NIKKEI-225	9,156	-1.5%	-4.1%	-13.2%
HANG SENG	20,987	-1.4%	2.5%	-4.0%
Eurostoxx 50E	2,724	-2.7%	1.4%	-8.2%

## Market Statistics

Market Turnover (in mil. euros)	64.7
Advances	73
Declines	106
Unchanged	43
Total Movers	222

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	803.05	0.23%	25,779	7,693
December 2010	798.75	-0.31%	110	...

	Calendar of Events	
	Ex dividend	Dividend
Thessaloniki Water	19-Aug	0.13
Hellenic Exchanges (ex rights of share capital return)	22-Sep	0.13
Results		
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 lower on Wednesday. The General Index ended at 1,650 down by 0.97% and traded volume was at 64.73 million euros. Most up stocks: Hellenic Postbank 8.40% (4.26 euros), Agricultural Bank 5.41% (1.17euros) and PPC 2.27% (13.05euros). Most down stocks: Marfin Popular Bank -4% (1.68 euros), Titan -3.04% (15.94euros), Folli Follie -2.70% (17.30euros). The yield spread between the 10-year Greek and German bonds increased to 801 basis points from 780 basis points on Tuesday, with the Greek bond yielding 10.47 pct and the German Bund 2.46 pct. A loss of confidence in the economic recovery led to a broad-based selloff that sent stocks reeling. For today's session we expect the markets to open lower, with negative sentiment prevailing.

## Macro

Gross domestic product probably shrank 1.1 percent in the second quarter from the previous three months, according to the median estimate of five economists surveyed by Bloomberg News. From a year earlier, GDP shrank 3.4 percent, the economists estimated, more than the 2.5 pace of the first quarter. The country's national statistics agency publishes its preliminary GDP report today around 12 p.m. in Athens.

Greek unemployment rate will be higher than 12 percent for the rest of this year, as seasonal contracts end as the tourism period finishes, Labor Minister Andreas Loverdos said.

## Corporate News

**Public Power Corp / BlackRock Inc** disclosed that it holds 5.02 percent of the voting rights of PPC

**Viohalco/** The Company's four affiliates issued bonds totaling the amount of 50.7 mn euros. The loans have a 3 year duration and will be used in order for the companies to refinance their short term debts.

**Bank of Cyprus /** The holders of the Bank of Cyprus Convertible Bonds 2013/2018 are informed that the period between 15 to 30 September 2010 is the First Period they may elect to convert their Convertible Bonds into Bank of Cyprus Public Company Ltd at the current conversion price of €10.50 per share. The same period applies to the holders of Convertible Capital Securities while the conversion price is €5.50 per share.

## Other News

The Basel Committee will likely require banks to more than triple their quality capital under new rules set to be finalised in coming weeks, according to Reuters. The minimum core Tier 1 capital ratio will likely be set between 4 and 6 percent, up from the current 2 percent. The talks will also likely lead to an additional "capital conservation buffer" of about 2 percent that can be run down in times of economic stress and is to be composed of common shares and retained earnings -- the same components of core tier 1.



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