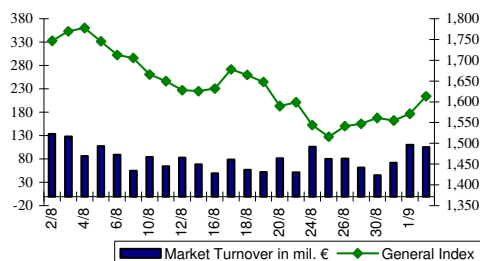


Daily Market Report



Friday, 03 September 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,613	2.7%	-7.6%	-26.5%
FTSE /ASE 20	792	3.1%	-8.6%	-29.6%
FTSE /ASE Mid 40	1,803	1.4%	-11.0%	-31.0%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,320	0.5%	-3.3%	-1.0%
Nasdaq	2,200	1.1%	-4.2%	-3.0%
S&P 500	1,090	0.9%	-3.2%	-2.2%
FTSE-100	5,371	0.1%	-0.5%	-0.8%
DAX-30	6,084	0.0%	-3.3%	2.1%
CAC-40	3,631	0.2%	-3.2%	-7.7%
NIKKEI-225	9,090	0.3%	-5.0%	-13.8%
HANG SENG	20,882	0.1%	-2.5%	-4.5%
Eurostoxx 50E	2,715	0.0%	-3.8%	-8.5%

Market Statistics

Market Turnover (in mil. euros)	105.4
Advances	115
Declines	51
Unchanged	43
Total Movers	209

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	786.22	-0.73%	25,798	7,401
December 2010	772.32	-2.49%	973	121

Short Selling (SS)	Short Selling Trade Value	% in total volume	Buy to close trade value	% in total volume
ALPHA BANK	169,221.30	1.89	127,594.90	1.40
COCA - COLA HBC (CR)	745,171.11	11.92	...	...
EUROBANK	245,573.79	3.70	707,085.43	10.54
ATE	185,148.43	40.36	...	...
NATIONAL BANK	...	...	2,371,351.19	7.85
MOTOR OIL	31,895.25	7.47	...	...
OPAP	566,794.08	8.94	...	...
PIRAEUS BANK	1,217,755.27	21.62	...	...

Calendar of Events

	Ex dividend	Dividend
Hellenic Exchanges (ex rights of share capital return)	22-Sep	0.13
Hell. Petrol (interim)	04-Oct	0.15
Bank of Cyprus	26-Oct	0.06

Market Comment

Stocks ended up higher on Thursday, with the composite index closing 2.69% up at 1613.41 points with turnover at 105.4 million euros. Most up stocks: ETE 10.68 euro (+5.74%), Eurobank 5.29 euro (+4.13%), Alpha Bank 5.45 euro (+3.81%), OPAP 11.88 euro (+3.76%), Marfin Bank 1.69 euro (+3.05%), Coca Cola 3E 19.27 euro (+3.05%). Most down stocks: Hellenic Postbank 4.63 euro (-3.34%), Elpe 6.00 euro (-0.99%). The 10-year benchmark bond was the most heavily traded security with a turnover of 14 million euros. The yield spread between the 10-year Greek and German benchmark bonds fell to 904 basis points with the Greek bond yielding 11.30 pct and the German Bund 2.26 pct. Positive feeling in the market, rumors regarding bank merges and tax decrease will probably affect the market along with the announcement of economic indicators in the US.

Macro

The ECB decided to leave key policy rates unchanged. The refi rate remains therefore stable at its historical low of 1%. Given the better-than-expected GDP performance of Q2 and the high levels of confidence indicators during the summer, the ECB revised upwards its growth forecasts. The ECB expects the pace of economic growth to decelerate over the second half of the year. Inflation projections were also revised upwards, remaining, however, below the ECB 2% ceiling target this year and next year. Under these conditions, the ECB is expected to leave the refi rate unchanged for a while. As decisions on interest rates were widely expected, the attention was concentrated on decisions regarding non-conventional lending measures.

Trichet speech highlights:

- ECB will extend unlimited loan offerings into 2011
- ECB rates are appropriate. ECB has no intention to signal any change in rates
- Economy recovers at marginal rate, while outlook remains uncertain
- EU growth is expected at 1.4% -1.8% for 2010 and 0.5-2.3% for 2011
- Double dip not likely

The Greek economy shrank by 1.5 pct in the second quarter of 2010, compared with the first quarter, according to Eurostat. GDP in the Eurozone and the EU- 27 both in EU 27 and the Eurozone grew by 1.0 pct in the April-June period. Gross Domestic Growth in Greece was down 3.5 pct in the second quarter of 2010 compared with the corresponding period in 2009, while GDP in the Eurozone and the EU-27 grew by 1.9 pct over the same period.



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