

GREEK DAILY BRIEF

Thursday Oct. 21, 2010

Statistics

Athens Stock Exchange

				Shares
MCap(€bn)	59.2		▲	97
Turnover (€mn / mn shares)	90.5 / 19.86		—	64
Blocks (€mn / mn shares)	6.9 / .93		▼	69
Indices	20.10.10	(%) 1day	(%) 30day	(%) Ytd
ASE General	1,589.15	1.02	5.47	-27.64
FTSE 20	776.78	1.15	5.71	-30.98
FTSE 40	1,772.90	0.53	6.38	-32.18
FTSE 80	287.15	0.55	0.72	-32.86
FTSE International	2,055.28	1.08	5.71	-31.02
Banks	1,687.36	-0.58	5.72	-36.61
Telecoms	1,541.44	-0.88	1.82	-45.58
Travel & Leisure	2,206.91	1.66	10.05	-21.27
Construction	2,406.20	2.86	9.59	-29.28
ETF Alpha FTSE 20 Idx	7.79	3.04	5.70	-28.15
DAX 30	6,524.55	0.52	3.96	9.52
CAC 40	3,828.15	0.55	1.16	-2.75
FTSE 100	5,728.93	0.44	2.74	5.84
Dow Jones	11,107.97	1.18	3.22	6.52
Nasdaq	2,457.39	0.84	4.60	8.30
S&P 500	1,178.17	1.05	3.37	5.66
Nikkei 225	9,376.48	-0.05	-2.35	-11.09
Hong Kong (HSI)	23,539.79	-0.07	6.99	7.62
Russia (RTS)	1,567.13	0.67	6.02	8.48
Turkey (ISE 100)	69,364.54	-0.68	8.17	31.31
Romania (Bucharest)	5,254.27	0.26	0.20	12.02
Bulgaria (Sofix)	354.45	-2.02	-9.52	-17.04
Cyprus	1,368.03	0.00	0.97	-14.35
Commodities				
Brent ICE (\$/bbl)	83.24	-0.43	5.69	-0.34
WTI NYM (\$/bbl)	82.06	-0.58	7.06	-2.46
Gold CMX (\$/troy oab.)	1,342.90	-0.10	5.38	21.63
Aluminum LME (\$/mt)	2,362.00	0.28	7.61	5.92
Copper LME (\$/mt)	8,340.00	-0.22	8.10	13.08
Carbon Fut. (€/mt)	15.45	0.72	0.85	15.99
Currencies				
EUR/USD	1.3944	0.74	6.19	-3.19
USD/JPY	81.06	0.27	5.45	13.98
EUR/GBP	0.883	-4.14	-4.14	1.02
Rates	Price	Yield(%)		
Euribor 3m (%)	-	1.02		
10Yr Bond (GR)	79.73	9.50		
10Yr Bond (GE)	110.75	2.29		
10Yr Bond (US)	107.11	2.21		

ASE Ind. Fut.	20.10.10	(%) day	Prem/Disc % / bps	Volume	Open Interest	Days to Expiry
FT 20 Sept	#N/A	N/A	#N/A	N/A	#N/A	N/A
Greek Banks	20.10.10	(%) 1 day	(%) 1 month	(%) Ytd		
National Bank	8.44	1.9	5.5	-45.1		
EFG Eurobank	5.08	3.7	15.5	-35.5		
Alpha Bank	5.30	1.5	10.4	-35.4		
Piraeus Bank	4.05	0.2	9.8	-49.9		
Bank of Cyprus	4.07	1.2	-0.5	-5.9		
Marfin Popular Bank	1.62	-1.2	2.5	-29.3		
ATEbank	0.93	1.1	-5.1	-52.1		
Emporiki Bank	2.17	0.0	-11.4	-50.5		
Hellenic PostBank	4.02	0.2	-5.9	-9.0		
Bank of Greece	33.14	0.0	5.9	-28.7		
Egnaia Bank	0.96	-5.0	-3.0	-45.8		
Geniki Bank	2.83	1.1	24.1	-63.7		
Bank of Attica	1.05	-0.9	1.9	-38.2		
Aspis bank	0.38	2.7	0.0	-51.2		
Proton Bank	1.04	0.0	5.1	-48.0		
FTASE 20						
National Bank	8.44	1.9	5.5	-45.1		
OTE	5.60	-0.9	1.8	-45.6		
Coca Cola HBC	18.90	2.2	1.9	18.2		
EFG Eurobank	5.08	3.7	15.5	-35.5		
Alpha Bank	5.30	1.5	10.4	-35.4		
OPAP	12.24	1.7	9.8	-20.2		
Piraeus Bank	4.05	0.2	9.8	-49.9		
PPC	12.42	-2.1	11.5	-4.5		
Bank of Cyprus	4.07	1.2	-0.5	-5.9		
Marfin Pop. Bank	1.62	-1.2	2.5	-29.3		
MIG	0.83	-2.4	-1.2	-54.4		
ATEbank	0.93	1.1	-5.1	-52.1		
Hellenic Petroleum	5.77	-0.9	1.2	-26.1		
Titan Cement	16.10	4.5	11.4	-20.8		
Jumbo	5.53	-0.9	16.7	-37.7		
Hellenic Technodomiki	3.14	0.3	7.5	-39.0		
Hellenic PostBank	4.02	0.2	-5.9	-9.0		
Motor Oil	7.60	-1.3	-3.2	-28.6		
Viohalco	3.82	-0.5	4.7	-3.8		
Mytilineos	4.55	0.2	2.9	-9.4		

* ranked by Market Cap.

Note: Commodities, currencies and rates as at 08:30 today

Source: Bloomberg

Market Comment

Sustained interest on banking stocks pulled the domestic market further up through a solid performance on Wednesday, with the GI rising by +1.02% to 1,589 points. Large capitalization stocks outperformed, with FTSE20 index gaining +1.15%. European market were seen to somewhat advance yesterday. US bourses were also benefited by a drop of the dollar and another big batch of better-than-expected earnings announcements. Stocks recovered from the prior session's slide, though some of the stock market's gain faded into the close. Asian markets stood rather flat this morning. European futures opened flat today. We anticipate our domestic market to consolidate on its recent gains today, with investors getting cautious on their buying actions.

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Highlights

Economic News

- IMF European Department Acting Director Mr. Chopra stated yesterday on a news conference that the costs of restructuring Greece's public debt load would outweigh any benefits. Mr. Chopra added that Greece's fiscal consolidation was on track but needed more work.

Corporate News

- Cypriot banks ECB appears to support the Cypriot government and central bank legislative efforts in order to allow the issue of covered bonds on behalf of banking sector participants, thus relaxing their dependence on customer deposits.
- OPAP announced that Stihima game winners will be receiving a bonus of between 5% to 30% of their profit on bets received from October 19 to 25.
- PPC's CEO Mr. Arthouros Zervos said at a conference in Athens that green investments can boost competitiveness in Greece and help the country get its economy back toward growth. PPC plans to invest more than €2bn in alternative energy projects by 2015. On other news, PPC's BoD on October 19 approved the transfer of the electric power transmission operations to the 100% subsidiary PPC Telecommunications (effective date for the transfer on 31/12).
- ATEbank governor discussed yesterday with the Finance minister on the issue of the Bank's restructuring and prospective capital increase of €325mn. The governor did not announce any specific time schedule; nevertheless, he commented that the state will participate in the capital increase. The issue will be further discussed with EU/IMF/ECB officials in mid November.

Investment ToolKit

Greek corporate Action Calendar

Earnings Releases

Splits, Bonus, Private placements, Public Offers, Divs-predivs, AGMs-EGMs, stock-options etc

Quants Insight,

Arbitrage, M&As, Share capital increases, IPOs etc

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Economic News

Corporate News

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