



Friday, 03 December 2010

BETA SECURITIES SA

Member of the Athens Stock Exchange

# Daily Market Report

|                  | Price  | Chg: % | 30 days % | YTD %  |
|------------------|--------|--------|-----------|--------|
| <b>GR</b>        |        |        |           |        |
| Athens General   | 1,474  | 0.0%   | -2.0%     | -32.9% |
| FTSE /ASE 20     | 703    | -0.1%  | -2.9%     | -37.6% |
| FTSE /ASE Mid 40 | 1,489  | 0.1%   | -9.6%     | -43.0% |
| <b>US</b>        |        |        |           |        |
| Dow Jones        | 11,362 | 0.9%   | 1.6%      | 9.0%   |
| Nasdaq           | 2,579  | 1.2%   | 1.8%      | 13.7%  |
| S&P 500          | 1,222  | 1.3%   | 2.3%      | 9.5%   |
| <b>Europe</b>    |        |        |           |        |
| Eurostoxx 50E    | 2,781  | 2.2%   | -2.8%     | -6.2%  |
| FTSE-100         | 5,768  | 2.2%   | 0.2%      | 6.6%   |
| DAX-30           | 6,958  | 1.3%   | 4.6%      | 16.8%  |
| CAC-40           | 3,669  | 1.6%   | -4.5%     | -6.8%  |
| <b>Asia</b>      |        |        |           |        |
| NIKKEI-225       | 10,178 | 0.1%   | 11.1%     | -3.5%  |
| HANG SENG        | 23,487 | 0.2%   | -0.8%     | 7.4%   |

## Market Statistics

|                             |       |
|-----------------------------|-------|
| Market Cap (in bil. €)      | 56.80 |
| Market Turnover (in mil. €) | 151.3 |
| Advances                    | 100   |
| Declines                    | 59    |
| Unchanged                   | 72    |
| Total Movers                | 231   |

| Futures Delivery | Settlement | Prem/Dis<br>c | Open<br>Interest | Traded<br>Volume |
|------------------|------------|---------------|------------------|------------------|
| FTSE /ASE 20     |            |               |                  |                  |
| December 2010    | 697.64     | -0.72%        | 32,166           | 15,884           |
| March 2011       | 691.06     | ...           | 180              | 208              |

| Short Selling (SS) | Short<br>Selling | % in total<br>volume | Buy to<br>close | % in<br>total |
|--------------------|------------------|----------------------|-----------------|---------------|
| Alpha Bank         | 26,974           | 1.39                 | 150,000         | 7.73          |
| Eurobank           | 250,000          | 14.95                | ...             | ...           |
| NBG                | 84,180           | 1.44                 | 20,000          | 0.34          |

## Calendar of Events

### Ex dividend rights

|               |        |        |
|---------------|--------|--------|
| MPB (interim) | 06-Dec | € 0.22 |
| OPAP          | 15-Dec | € 0.46 |
| Jumbo         | 23-Dec | € 0.19 |

### AGM

|       |        |
|-------|--------|
| Jumbo | 08-Dec |
|-------|--------|

### EGM

|              |        |
|--------------|--------|
| Piraeus Bank | 06-Dec |
|--------------|--------|

## Market Comment

Athens stocks ended flat at the Athens Stock Exchange yesterday. The GI ended at 1,474.05 points, with increased turnover at €151.33m. Most up stocks: ATE Bank 0.84euros (+25.37%), Titan 15.64euros (+6.68%), HTO 7.30euros (+5.64%), Marfin Bank 1.30euros (+3.17%). Most down stocks: Alpha Bank 4.46euros (-4.70%), Eurobank 4.14euros (-3.27%), NBG 6.86euros (-2.83%). 10YR bond spread against German bunds at 8.83%.

## Corporate

**PPC/ EDF Energies Nouvelles, PPC S.A. and PPC Renewables S.A.** have signed a Memorandum of Understanding concerning the development of renewable energy projects in Greece. Under this partnership, the two groups plan to pursue the joint development of several potential projects. Their priority focus will be on wind projects initiated by EDF Energies Nouvelles in Florina region, totalizing at least 200MW, as well as a hybrid project in Crete combining a 90 MW wind farm with a pump-storage energy transfer hydro power station. The companies already jointly operate a 38 MW wind farm in Viotia.

**Mytilineos Group/** The Company expects double-digit sales growth this year and next, since booming business abroad helps it overcome recession at home, its chief executive told Reuters. Mytilineos also said he expects its Greek electricity business to make a significant contribution to revenue next year.

**ATE /** The bank will reduce its workforce by 1,000 persons, cut payouts by 10%, shut down branches and sell all its non-bank holdings as part of its restructuring plan according to Mr. Pantalakis.

**Geniki Bank/** 106.5m new shares start trading following share capital increase carried out through a rights issue

## Eco

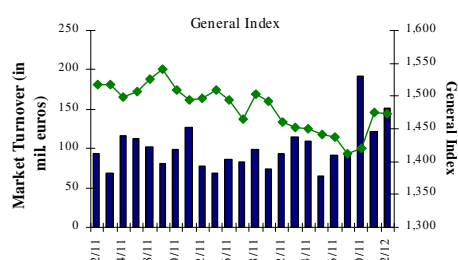
Greece was warned it could receive a lower credit rating from Standard & Poor's as proposed European Union rules threaten to hurt bondholders. Greece's 'BB+' long-term sovereign rating was placed on "CreditWatch" with negative implications. S&P said it is assessing credit implications of the so-called European Stability Mechanism that may govern European Union sovereign bonds beginning in July 2013.

## Macro

The Greek economy shrank by 4.5 pct in the third quarter of 2010, compared with the corresponding period last year, according to Eurostat. Greece's Gross Domestic Product fell by 1.1 pct in the third quarter compared with the second quarter of 2010, while in the Eurozone and the EU-27 GDP grew by 0.4 pct and 0.5 pct, respectively.

## EU

Trichet speech highlights -Bond program ongoing, ECB will keep sterilizing bond purchases, ECB to delay withdrawal of emergency liquidity, Interest rates are appropriate, momentum positive, uncertain remains, clear need for governments to restore confidence





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