



Tuesday, 25 January 2011

BETA SECURITIES SA

Member of the Athens Stock Exchange

# Daily Market Report

	Price	Chg: %	30 days %	YTD %
<b>GR</b>				
Athens General	1,549	0.8%	7.2%	-29.5%
FTSE /ASE 20	725	0.8%	7.2%	-35.6%
FTSE /ASE Mid 40	1,585	-0.3%	3.6%	-39.4%
<b>US</b>				
Dow Jones	11,981	0.9%	3.6%	14.9%
Nasdaq	2,718	1.0%	1.7%	19.8%
S&P 500	1,291	0.6%	2.5%	15.8%
<b>Europe</b>				
Eurostoxx 50E	2,979	0.3%	3.8%	0.4%
FTSE-100	5,944	0.8%	-0.7%	9.8%
DAX-30	7,068	0.1%	0.0%	18.6%
CAC-40	4,033	0.4%	2.9%	2.5%
<b>Asia</b>				
NIKKEI-225	10,345	-1.9%	0.0%	-1.9%
HANG SENG	23,802	-0.3%	3.3%	8.8%

## Market Statistics

Market Cap (in bil. €)	61.10
Market Turnover (in mil. €)	117.3
Advances	109
Declines	75
Unchanged	49
Total Movers	233

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
March 2011	716.90	-1.13%	33,591	7,141
June 2011	718.35	...	...	...
Short Selling (SS)	Short Selling	% in total	Buy to close	% in total
Marfin	...	...	250,000	8.81
NBG	130,209	3.58	10,586	0.29
Opap	208,422	22.24	2,648	0.28
Bank of Piraeus	...	...	219,000	3.33

## Calendar of Events

### Rights trading & exercise period starts

Marfin Bank 24-Jan

### Rights stop trading

Bank of Piraeus 25-Jan

### End of Subscription period

Bank of Piraeus 31-Jan

### Full Year 2010 Results

Coca Cola 3E	09-Feb	before mkt
Frigogalss	22-Feb	before mkt

## Market Comment

The GI moved 0.79% higher on Monday at 1,548.55 with volume at €117.34m. Most up stocks: Eurobank 4.22euros (+3.94%), Hellenic Postbank 3.23euros (+3.86%), Alpha Bank 4.25euros (+3.66%). Most down stocks: Jumbo 5.23euros (-4.21%), Marfin Bank 1.08euros (-3.57%), MIG 0.70euros (-2.78%), ATE Bank 0.76euros (-2.56%). The yield spread between the 10-year Greek and German benchmark bonds shrank to 797 basis points in the Greek electronic secondary bond market on Monday, with the Greek bond yielding 11.12 pct and the German Bund 3.15 pct. Positive sentiment in the market, might see some profit taking today.

## Corporate News

**Fourlis/Capital Research & Management** reduced stake in company to 9.9% or 5.02M shares.

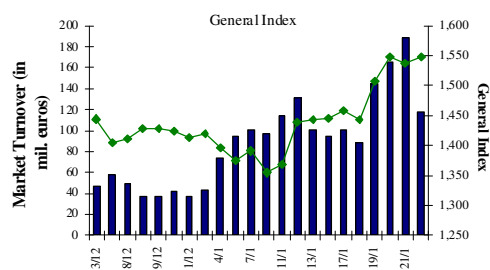
**Frigogalss/The Company** will be releasing Full Year 2010 financial results on Tuesday, 22nd February 2011 at 8:30 am Athens time. Conference call will be on the same day.

**Opap/Greece** plans to award up to 50 internet gambling licences and allow thousands of low-stake videolotto (VLT) gaming machines by the end of the year. The government is soon expected to present a bill legalising online gambling and lifting a ban on videolotto machines, to comply with EU law and help raise cash under the terms of a 110 billion euro EU/IMF bailout.

## ECO

Government ministers are due to discuss draft laws today dealing with changes to the gaming market, tax collection, opening of closed professions and reforms to public procurement.

A new tax code that will envisage stricter sanctions against tax evasion, a lower corporate earnings tax and facilities for VAT payments will be presented by the government today. The new draft law foresees: immediate legal procedures for non-payment of VAT, establishing a tax arbitration body aimed to offer rapid resolutions in tax cases, establishing a financial crimes prosecutor at the finance ministry to cover serious financial crimes, stricter penalties for tax inspectors, reducing the tax rate on undistributed earnings from 24 pct to 20 pct and offering payment plans for VAT remittances. The ministry also plans to introduce a tax-card as a part of a plan to boost transparency in all transactions made between consumers and enterprises.





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