

Daily Market Report



Thursday, 14 July 2011

BETA SECURITIES SA

Member of the Athens Stock Exchange

	Price	Chg: %	30 days %	YTD %*
GR				
Athens General	1,190	-2.2%	-5.0%	-15.8%
FTSE / ASE 20	518	-2.9%	-7.2%	-21.8%
FTSE / ASE Mid 40	1,106	-2.0%	-10.3%	-26.2%
US				
Dow Jones	12,492	0.4%	3.4%	7.9%
Nasdaq	2,797	0.5%	4.4%	5.4%
S&P 500	1,318	0.3%	2.3%	4.8%
Europe				
FTSE-100	5,906	0.6%	1.8%	0.1%
DAX-30	7,268	1.3%	0.9%	5.1%
CAC-40	3,793	0.5%	-1.8%	-0.3%
Eurostoxx 50	2,537	0.4%	0.0%	-1.9%
Eurostoxx 50E	2,715	0.8%	-2.3%	-2.8%
Asia				
NIKKEI-225	9,963	0.4%	4.4%	-2.6%
HANG SENG	21,927	1.2%	-2.5%	-4.8%
year end 2010*				

Market Statistics

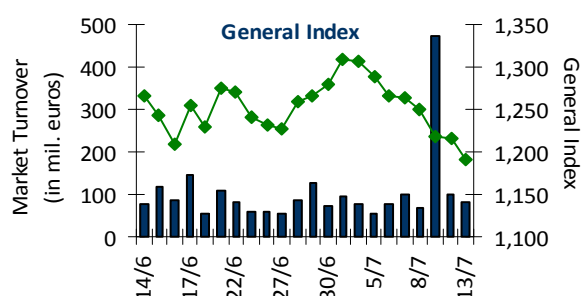
Market Cap (in bil. €)	48.0
Market Turnover (in mil. €)	82.5
Advances	41
Declines	106
Unchanged	38
Total Movers	185

Futures Delivery	Settlmnt	Prem/Di sc	Open Interest	Traded Volume
FTSE / ASE 20				
September 2011	520.08	0.33%	29,899	11,629
December 2011

Short Selling (SS)	Short Selling Trade Volume	% in total volume	Buy to close trade volume	% in total volume
BoP	520,000	17.82		
NBG	550,000	11.42	56,788	1.18
Alpha Bank	260,000	9.98	50,000	1.92
Coca Cola 3E			41,487	9.08

1H 11 Results

Hellenic Exchanges	28-Jul
Titan Cement	2-Aug
Mytil/Metka	3-Aug
Coca Cola	4-Aug
HTO	4-Aug
S&B	5-Aug
OPAP	25-Aug
BoP	26-Aug



Market Comment

ASE moved in a declining mood yesterday as the downgrade of Ireland's ratings by Moody's at junk level weighted on the climate. GI closed at 1,190 (-2.2%) with thin turnover (82.5m euros). Banks fell 4.66% with ATE losing 14.67% at 0.64euros. Alpha 2.99euros (-5.68%), BoP 0.87euros (-5.43%), EFG 2.82euros (-5.37%). 10YR bond spread against German bunds 14.23 ppts. Euro - U.S. \$1.42.

What to Watch

Greek April unemployment

Greek Prime Minister George Papandreou chairs cabinet meeting

Tomorrow, the European Banking Authority plans to release its latest stress-test results for 91 banks in 21 countries. The reports will also include detailed breakdowns of the banks' sovereign-related derivative positions.

Greek Situation

Fitch Ratings cuts Greece's credit rating by three levels saying that a default is a real possibility. The move to CCC from B+ "reflects the absence of a new, fully funded and credible" program by the International Monetary Fund and the European Union. It also reflects "heightened uncertainty surrounding the role of private creditors in any future funding, as well as Greece's weakening macroeconomic outlook."

Corporate

PPC / 15 Companies will Submit Offers for Kozani PV Park as 15 out of 21 companies met the acceptance criteria of the 1st phase.

Hellenic Petrol / Sells Georgian Unit for 6.6m euros. The company said the exit from the Georgian market was part of a strategy to "focus on geographical regions with strategic competitive advantage and on markets where the integration value with the company's existing refining infrastructure can be maximised".



BETA SECURITIES: 29 Alexandras Avenue, Athens, Greece, Post Code 11473
Phone: +30 210 64 78 900 / E mail: info@beta.gr / web site: www.beta.gr

EQUITY RESEARCH:

Dimosthenis Trigas : (+30) 210 64 78 763
Elena Chatzistefanou: (+30) 210 64 78 904
Eleni Zombanakis: (+30) 210 64 78 905

INSTITUTIONAL SALES:

Petros Papathanasiou (+30) 210 64 78 764
Vangelis Charatsis (+30) 210 64 78 920
George Karadimas (+30) 210 64 78 766
George Zois (ACA) (+30) 2106478 760
Konstantinos Makris (+30) 210 64 78 983

DERIVATIVES SALES:

John Spirtos: (+30) 210 64 78 988
Michalis Tzavlas (+30) 210 64 78 758
Nickolaos Zaharopoulos (+30) 210 64 78 946

Disclaimer

The above report was issued by BETA SECURITIES SA for informative purposes and only for the use of its intended recipients. The above report is not intended for distribution or reproduction, in whole or in part without the permission of BETA SECURITIES. The material included in the report is based on public information believed to be reliable, yet, BETA SECURITIES cannot guarantee in any way its correctness or accuracy. The report is published only for information purposes and is not to be considered as an offer to buy or sell securities or financial instruments. BETA SECURITIES does not accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents. BETA SECURITIES may have or had, for their own account, positions related to the material discussed above. For any additional information, regarding the material of the current report, please contact BETA SECURITIES.