



BETA Securities
Member of the Athens Stock Exchange

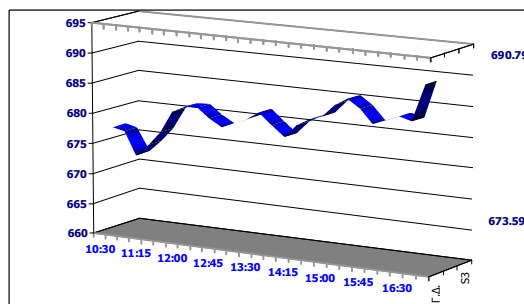
Monday, December 05, 2011

Market Screener

Athens Stock Exchange

Index	Closing Price	Δ(%)	2011
General	690.68	+2.87%	-51.15%
FTSE	272.35	+3.35%	-59.08%
FTSEM	681.77	+1.86%	-54.80%
FTSES	166.85	+0.79%	-34.49%

Session Overview



↑ Up	100	Max:	690.79
↓ Down	49	Min:	673.59
↔ Stable	129	Volume (m. €):	34.14
Max 2011: 1,747.17 (21 Feb.)		Min 2011: 654.93 (29 Nov.)	

FTSE20 - December

Closing Price	Δ(%)	Open Positions	Volume
270.00	+1.79%	19,909	3,921

Market Valuation

Trailing Multiples	PE '11	P/BV	PS	EV/EBITDA
AthEx	-	0.39	0.27	14.04
FTSE	-	0.36	0.37	7.76
FTSEM	-	0.33	0.31	-21.67
FTSES	-	0.30	0.20	179.96
EN.A	-	1.69	1.31	24.27

Market Cap/GDP 2010: **12.1%**

Based on 6M 2011 Results

International Markets Valuation

Index	PE '10	PE '11	P/BV
Dow Jones	12.42	12.33	2.46
S&P 500	13.09	12.56	1.96
Dax	10.34	10.08	1.2
Nikkei	16.88	16.1	1.09

Source: Bloomberg

International Markets - Commodities

Index - Value	Closing Price	Δ(%)	2011
Dow Jones	12,019.42	-0.01	3.82
NASDAQ Comp.	2,626.93	0.03	-0.98
NIKKEI*	8,695.98	0.60	-14.99
DAX	6,080.68	0.74	-12.06
Euro/USD*	1.34		0.26
Oil*	101.44		11.01
Gold*	1,744.30		22.72

*Values at 09:00 a.m.

Market Comment

Despite low trading volume, market closed at its highest on Friday, indicating a positive technical trend and increasing possibility that the GI will reach 700 units. Higher market levels of 720 units requires bigger trading volumes in order to be attained. Awaiting for the European Summit we would be willing to take the risk of some placements, since the market can be expected to rebound after that.

In the Spotlight

What to Watch

Debate on Greece's 2012 budget continues today ahead of vote tomorrow.

Finance Minister Evangelos Venizelos says Greek banks may need as much as 40b euros in fresh capital, through the issuance of common shares. Negotiations for the new rescue package will begin at December 12, according to Venizelos' statements. He also estimated that GDP will contract by -2.8% in 2012.

The IMF meets to authorize the next 2.2b euros disbursement to Greece under a joint bailout plan with the EU.

Charles Dallara, managing director of the Institute of International Finance, hopes a Greek debt swap agreement will be reached by the end of the year, he told Real News in an interview.

Agenda

Today

Sarkozy meets Merkel in Paris

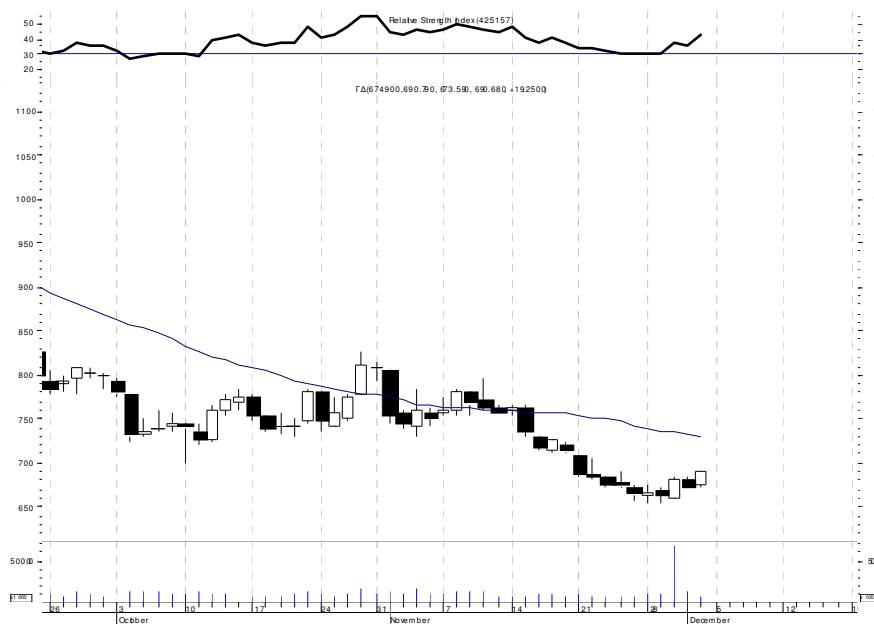
U.S. Vice-President Joe Biden is in Athens. Meeting with Greek Prime Minister Lucas Papademos at noon local time.

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Debate on Greece's 2012 budget continues today ahead of vote tomorrow midnight.

GM / BoC

Technical Chart



Events Announcements and Corporate Actions Calendar

General Meetings

1/12 Sarantis
5/12 Bank of Cyprus
6/12 HTO

Indices (Greece)

29/11 Producer Price Index in Industry [Oct 2011]
30/11 Turnover Index in Retail Trade [Sept 2011]
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8/12 Industrial Production [Oct 2011]
8/12 Harmonised Consumer Price [Nov 2011]
8/12 Labour Force Survey (monthly) [Sept 2011]
9/12 Turnover Wholesale [3rd Q 11]
9/12 Commercial Transactions (est) [Oct 2011]
9/12 Quarterly National Accounts (prov) [3rd Q 11]
13/12 Turnover in Transports [3rd Q 11]
13/12 Import Price Industry [Oct 2011]
13/12 Building Activity [Aug 2011]
14/12 Construction Production [3rd Q 11]
15/12 Labour Force Survey [3rd Q 11]
20/12 Turnover Index in Industry [Oct 2011]
27/12 Commercial Transactions (prov) [Oct 2011]
29/12 Producer Price Index in Retail Trade [Oct 2011]
30/12 Turnover Index in Retail Trade [Oct 2011]

Events

28/11 EU-US Summit in Washington
29/11 Eurogroup
30/11 MSCI rebalancing
5/12 IMF to approve 6th tranche
07/12 2012 National Budget Vote in Parliament
9/12 European Summit
12/12 -16/12 Troika in Athens

Corporate Actions

Attica Holdings: SCI 17n/40 o + € 0.30
Share Capital Increase Initiation
Trading of Rights Initiation
Trading of Rights Ceases
Share Capital Increase Ceases
Stocks Trading Initiation

Dividends (2010) and Capital Returns [Bloomberg ticker]

Dividends 2010 (before tax)		Dividends 2010 (before tax)		Dividends 2010 (before tax)		Interim Dividends (2009. 2010) – Capital Returns	
✂01/07 :AVAX	€ 0.04✓	✂25/05 :EXAE	€ 0.15✓	✂16/05 :MERKO	€ 1.0556✓	✂ 22/09 :EXAE	€ 0.13✓
✂12/05 :AIOLC	€ 0.20✓	✂28/09 :EXAE	€ 0.10✓	✂30/05 :MOH	€ 0.25✓	✂ 07/12 :KYRM	€ 0.05✓
✂21/03 :ANDRO	€ 0.10✓	✂04/07 :ZAMP	€ 0.253165	✂03/10 :MOH	€ 0.25	✂ 16/08 :HYGEIA	€ 0.15✓
✂15/07 :ARBA	€ 0.25✓	✂22/08 :IKTIN	€ 0.05✓	✂24/06 :ALKA	€ 0.10✓	✂ 04/10 :ELPE	€ 0.15 ✓
✂06/07 :VOSYS	€ 0.22✓	✂23/05 :INLOT	€ 0.004523✓	✂19/06 :OLTH	€ 0.21✓	✂ 24/12 :BELA	€ 0.189✓
✂01/08 :GEKTERNA	€ 0.00375✓	✂25/07 :IASO	€ 0.057✓	✂28/07 :PPA	€ 0.0158✓	✂ 26/10 :BOC	€ 0.06 or✓
✂04/07 :PPC	€ 0.79✓	✂03/06 :KARTZ	€ 0.065✓	✂16/05 :OPAP	€ 0.09577✓	✂ 26/10 :BOC	€ 0.50 (per
✂10/06 :EEEEK	€ 0.50✓	✂30/05 : KARE	€ 6.32✓	✂14/07 :OPTRON	€ 0.03✓	share) ✓	
✂29/06 :ELCAN	€ 0.13✓	✂17/08 :KEPEN	€ 0.045	✂28/06 :HTO	€ 0.1179	✂ 06/12 :MARFP	€ 0.22✓
✂10/05 :TELL	€ 1.976✓	✂13/07 :KLEM	€ 0.05✓	✂12/05 :PETRO	€ 0.10✓	✂ 15/12 :EUPRO	€ 0.15 ✓
✂05/07 :ELLAKTOR	€ 0.03✓	✂16/08 :KMOL	€ 0.01✓	✂24/05 :PLAIS	€ 0.05✓	✂ 30/12:ELTON	€ 0.04 ✓
✂06/07 :ELTRK	€ 0.09✓	✂31/05 :BOC	€ 0.03✓	✂02/05 :PLAT	€ 0.036✓	✂ 30/12:INTEK	€ 0.60 ✓
✂04/07 :ELPE	€ 0.2055✓	✂06/09 :KYRM	€ 0.05✓	✂11/04 :REV	€ 0.0329✓	✂ 15/12 :OPAP	€ 0.46✓
✂24/06 :ENTER	€ 0.034✓	✂23/08 :LEBEP	€ 0.028✓	✂24/06 :TITK	€ 0.18✓	✂ 17/01 :KANAK	€ 0.16✓
✂05/07 :EYDAP	€ 0.04✓	✂02/06 :LYK	€ 0.03✓	✂ 30/05 :TENERGY	€ 0.04034✓		
✂ 19/08 :EYAPS	€ 0.114✓	✂24/05 :MARFB	€ 0.10✓	✂ 01/03 :TRASTOR	€ 0.10✓	✂ :ANDRO	€ 0.05
✂24/05 :EUPIC	€ 0.04✓	✂27/04 :MIGRE	€ 0.15✓	✂ 01/04 :FLEXO	€ 0.09✓	✂ :BELA	€ 0.17
✂14/04 :EUPRO	€ 0.53✓	✂12/05 :METTK	€ 0.48✓	✂ 06/09 :FRIGO	€ 0.1616✓		
		✂21/07 :MEDIC	€ 0.17✓				

✂: Dividend

✂: Capital Return

RESPONSIBLE ENTITY

- Responsible Entity: Beta Securities
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- Authority: Hellenic Capital Market Committee.

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Share Prices

- The aforementioned prices and related financial ratios regard the closing price of the previous day.

Definition of risk

- Risk analysis: We evaluate risk based on fundamental analysis, share price volatility and past forecasting experience. We distinguish risk into three levels: low risk, medium risk and high risk.

Definition of Investment ratings

- Outperform: The stock is expected to perform more than 10.0% relative to the General Index in the next 12 months.
- Neutral: The stock is expected to perform between -10.0% and +10.0% relative to the General Index in the next 12 months.
- Underperform: The stock is expected to perform less than 10.0% relative to the General Index in the next 12 months.



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