

Daily Market Report



Monday, 22 February 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,928	2.4%	-8.3%	-12.2%
FTSE /ASE 20	960	2.8%	-9.6%	-14.7%
FTSE /ASE Mid 40	2,271	0.9%	-9.4%	-13.1%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,402	0.1%	-3.0%	-0.2%
Nasdaq	2,244	0.1%	-3.3%	-1.1%
S&P 500	1,109	0.2%	-3.6%	-0.5%
FTSE-100	5,358	0.6%	-2.8%	-1.0%
DAX-30	5,722	0.7%	-4.3%	-4.0%
CAC-40	4,013	0.0%	0.1%	1.9%
NIKKEI-225	10,400	2.7%	-3.4%	-1.4%
HANG SENG	20,413	2.6%	-5.8%	-6.7%
Eurostoxx 50E	2,793	0.5%	-6.4%	-5.8%

Market Statistics

Market Turnover (in mil. euros)	146.3
Advances	66
Declines	64
Unchanged	56
Total Movers	237

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
March 2010	960.15	0.00%	34,480	11,229
June 2010	947.80	-1.29%	40	42

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
OPAP	1,036,458	12.1		
National Bank	680,173	1.69	381,600	0.97
Alpha Bank	110,781	1.24		

Calendar of Events

Feb-23	Fourlis-Annual Results
Feb-24	Bank of Piraeus Annual Results - After market
Feb-24	Bank of Cyprus Annual Results - After market
Feb-25	HTO Annual Results
Feb-25	Hellenic Petrol Annual Results - After market
Mar-03	Motor Oil Annual Results
Mar-08	Hellenic Exchanges - After market
Mar-18	Titan Annual Results - After market
Mar-22	OPAP Annual Results
Mar-23	Mytilineos Annual Results - After market
May-13	Mytilineos - Ex dividend
May-14	OPAP Ex dividend
May-26	Hellenic Exchanges - Ex dividend
Jun-21	Fourlis Ex dividend

Market Comment

Athex ended 2.4% higher on Friday at 1,928 on thin 146.3m volume. Financials recovered from intraday losses ending 3.85% higher. ETE +3.32%, Eurobank +7.55%, Bank of Piraeus +7.87%, Alpha Bank +3.86%, Bank of Cyprus +2.44%. FTSE ASE 20 +2.76% with EEK +3.60%, OPAP +1.17%, HTO +0.32%.

Investors will be focused this week, on corporate news' announcements and the bond markets. Volumes at low levels.

Greek Macro

Today European Commission in Athens to review our progress and possibly impose further measures (VAT rise, salary cuts, spending cuts, indirect taxes)

Greece may issue a 10-year bond next week according to press reports.

The European Union could provide debt-ridden Greece with up to 25 billion euros in aid, Monday's edition of the German magazine Der Spiegel says, citing suggestions from Germany's finance ministry.

Moody's reviews for downgrade Aaa ratings of most Greek structured finance and covered bond transactions.

Standard & Poor's Ratings Services lowered its credit ratings on all 'AAA' rated Greek securitization tranches to 'AA' on account of its view of increased Greek country risk, while at the same time, it affirmed its ratings on all non-'AAA' rated tranches.

Corporate News

Aegean Airlines / To merge with Olympic Airways. Further announcements are expected today.

J&P Avax / Signed a 360 million-euro contract to build and operate a marina in the southern Cypriot port city of Limassol, according to an Athens bourse filing.

HTO / New BoD

Mr. Hamid Akhavan, BoD member has submitted his resignation, as a result of his departure from the Deutsche Telekom Group. Mr. Rainer Rathgeber will take his position.

World Economy

European Monetary Union

Current Account s.a (Dec) at 1.9B euros (estimates: -0.6B, previous -0.5B)

United States

Consumer Price Index (MoM) (Jan) at 0.2% (estimates: 0.3%, previous 0.2%)

Consumer Price Index Ex Food & Energy (MoM) (Jan) at -0.1% (estimates: 0.2%, previous 0.1%)



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