NEWS RUN · GREECE

Daily distillation of the Greek-press cycle — 2026-06-30

Athens rebounded with the global relief bounce, banks leading the bid off four down sessions as the index pushed back toward 2,470 into today's H1 close — but ADMIE took profit, falling 3.7% after its record run. Monday 29 Jun: the General Index closed **+0.74% at 2,467.50** on a banks-led tape — **NBG +2.6%** (€15.39), **Piraeus +2.1%** (€9.06), **Eurobank +1.7%** (€4.16), **Alpha +1.4%** (€3.95) — with **Motor Oil +3.3%** and Coca-Cola HBC (sixth straight up-day, record high) doing the index work. The reversal of the session was **ADMIE** –**3.7%** to €4.72, profit-taking after its +60%-plus YTD run into the mark. AKTOR confirmed talks with Motor Oil on Greece's second FSRU (Dioryga Gas, ~€200m) and a proposal to buy 75% of HLEKTOR. Globally the five-day Nasdaq slide snapped on a mega-cap AI relief rally and a Comcast-spin-off-led restructuring bid, the S&P; reclaiming its 50-DMA — the rotation paused, not reversed, into quarter-end.

GREEK BANKS & SUBORDINATED CREDIT · 4 DIRECT

TICKER	NAME	HEADLINE	SOURCE	DATE	TAG
ETE GA	National Bank of Greece	Stock €15.39 Mon close (+2.6% d/d, ~+14% YTD) — led the banks-led rebound off four down sessions into the H1 mark. Phase 1 of the €531.9m buyback continues; MS Neutral PT €17.20, the lone non-OW among the big-4. H1 results 30 Jul.	ot.gr / newsit / Morgan Stanley	2026-06-29	**Direct**
TPEIR GA	Piraeus Bank	Stock €9.06 Mon close (+2.1% d/d, ~+29.6% YTD — top big-4 YTD). Jefferies PT €8.60; MS OW €11.30 ('purest Greek-economy play'). Buyback running; €494m dividend paid 15 Jun. H1 results open the bank season 29 Jul.	ot.gr / Jefferies / Morgan Stanley	2026-06-29	**Direct**
EUROB GA	Eurobank	Stock €4.16 Mon close (+1.7% d/d, ~+11.9% YTD) — topped volume with Alpha. Open-market repurchase continuing; the five-year 36.4m-share distribution the lead capital-return instrument into the Hellenic Bank / Eurolife integration. H1 results 30 Jul.	ot.gr / bankingnews.gr	2026-06-29	**Direct**
ALPHA GA	Alpha Bank	Stock €3.95 Mon close (+1.4% d/d, ~+6.8% YTD) — bid back after the post-AGM fade; the €519m FY25 payout + €259m buyback cleared, final dividend €0.065 ex-date 1 Jul. Eurobank Equities top pick on capital-return optionality; H1 results 31 Jul.	ot.gr / Alpha Bank IR / Eurobank Equities	2026-06-29	**Direct**

GREEK INFRASTRUCTURE, ENERGY & UTILITIES · 3 DIRECT · 2 INDIRECT

TICKER	NAME	HEADLINE	SOURCE	DATE	TAG
ADMIE GA	ADMIE Holding	Stock €4.72 Mon close (–3.7% d/d, ~+57% YTD) — the session's sharpest reversal, profit-taking after the record run into the H1 mark (it had led Friday +6.3%). The €6bn grid-capex envelope (Crete-Attica, Cyclades, GR-CY) funded; ~5.5% dividend yield; state's 51.6% undiluted.	ot.gr / ADMIE Holding IR	2026-06-29	**Direct**
MOH GA	Motor Oil	Stock ~€39.4 Mon close (+3.3% d/d, ~+30% YTD) — led the energy block on the crack-spread tailwind from cheaper feedstock (Brent $72.63). AKTOR confirmed talks on Greece's 2nd FSRU (Dioryga Gas, ~€200m) with Motor Oil. Pantelakis top pick; H1 results 26 Aug.	ot.gr / mononews / Pantelakis	2026-06-29	**Direct**
GEKTERNA GA	GEK TERNA	Ex-dividend today (30 Jun); €45.28 area, +77.7% YTD — the top ATHEX large-cap into the H1 close. BOAK Kissamos-Chania-Heraklion €2bn concession in execution; first 10 km segment summer 2026. Disinflation tailwind underpins the concession-equity rerating.	GEK TERNA IR / newmoney.gr	2026-06-29	**Direct**

GREEK TOURISM, TRANSPORT & TELECOM · 3 DIRECT · 1 INDIRECT

TICKER	NAME	HEADLINE	SOURCE	DATE	TAG
EEE GA	Coca-Cola HBC	Record high Mon close (sixth straight up-day, ~€21bn cap) — alongside Motor Oil the standout index-driver in the rebound. The defensive-staples bid that suits the global value/defensives rotation.	ot.gr / mikrometoxos	2026-06-29	**Direct**
OTE GA	OTE / Cosmote	Stock €19.43 Mon close (–0.3% d/d, ~+15.6% YTD) — the defensive anchor, eased fractionally as money rotated into banks. Defensive yield in a softening Greek rate backdrop. Q2/H1 results 29 Jul (pre-market + call).	ot.gr / Capital.gr	2026-06-29	**Direct**
PPA GA	Piraeus Port (OLP)	AGM today (30 Jun); €41.40 area, +1.2% YTD — €1.896 dividend (4.85% yield, ex 3 Aug) on FY25 record revenue €250.8m (+8.6%). COSCO SHIPPING-controlled, thin free float; warehouse-to-hotel tourism conversion (2028-29) the structural optionality.	PPA / OLP IR / portseurope	2026-06-29	**Direct**

NEWS RUN · GREECE

Synthesis · catalyst watch

SYNTHESIS · STRATEGIC READ

Three threads into the H1 mark. (i) The rebound is a leaders' snapback, not a regime change. Athens caught the global relief bounce — banks led, the index reclaimed 2,470 — but the move leaned on the same mega-cap complex that led the prior slide plus a ~$165bn quarter-end rebalance, so the Greek bank bid is beta to a tape that has not yet confirmed breadth. **(ii) The oil-disinflation trade keeps reshaping the leaderboard.** Brent eased to $72.63 on the 2026 glut; ADMIE's –3.7% profit-take paused the duration leg while refiners (Motor Oil +3.3%) caught the crack bid — a rotation within the ATHEX from rate-sensitive infra toward cheaper-fuel and bank value. **(iii) Politics moves to centre stage.** With the H1 mark set the political calendar takes over: the Tempi appeals-prosecutor's recommendation lands today, Monday's Maximou price summit framed the autumn cost-of-living fight, and the GPO print (58% want "change") keeps the 2027 cycle live — see the political monitor overleaf. **What changes the picture**: a confirmed Hormuz re-escalation re-bids crude and inverts the disinflation tailwind; a hot June payrolls (Thu) revives higher-for-longer and pressures the GGB.

CATALYST WATCH

TODAY · 30 JUN (H1 CLOSE)

- H1 close today — half-year marks; GEK TERNA (+77.7%), ADMIE (+~57%), Cenergy (+54.7%) YTD lead; window-dressing flows into the mark
- Tempi — Larissa appeals prosecutor delivers her recommendation on the families' requests (new witnesses, the Transport Ministry 'Contract 717' emails, the bid to add arson/explosion charges)
- Ex-dividend today: GEK TERNA + Profile; PPA (OLP) AGM; Crediabank absorbs Evropi/Pankritia
- Banks — post-rebound read into the 29-31 Jul H1 results; the ~15% discount to EU banks holds

WEEK AHEAD · 30 JUN-4 JUL

- 1 Jul (Wed) — Sintra: Lagarde-Warsh ECB-forum panel; Alpha Bank final dividend ex-date (€0.065)
- 2 Jul (Thu) — US June jobs (released early, pre-July 4) — the rate-path test for Greek duration / the GGB
- 30 Jun (Tue) — Doha US-Iran Hormuz talks — the oil tail vs the disinflation offset
- 29 Jul — Piraeus H1 2026 opens the bank season (Eurobank + NBG 30 Jul, Alpha 31 Jul)

RESULTS CALENDAR · GREEK BANKS & ATHEX LARGE CAPS — H1 2026 SEASON

DATE	COMPANY	EVENT	STATUS
29 Jul	Piraeus Financial Holdings	H1 2026 results	confirmed
30 Jul	Eurobank Holdings	H1 2026 results + analyst briefing	confirmed
30 Jul	National Bank of Greece	H1 2026 results	confirmed
31 Jul	Alpha Services & Holdings	H1 2026 results	expected
29 Jul	OTE (Hellenic Telecom)	Q2/H1 2026 results (pre-mkt + call)	confirmed
30 Jul	Titan Cement Intl	Q2/H1 2026 results	confirmed
5 Aug	PPC / DEH	H1 2026 results	confirmed
6 Aug	METLEN Energy & Metals	H1 2026 results + call	confirmed
26 Aug	Motor Oil (Hellas)	H1 2026 results	expected

Banks cluster 29-31 Jul (Piraeus 29; Eurobank + NBG 30; Alpha 31, to confirm on its IR calendar). Also expected late-Aug to Sep, dates TBC on company IR / ATHEX: GEK TERNA, Cenergy, Jumbo, Aegean, HELLENiQ, Sarantis, Viohalco, ELVALHALCOR, ADMIE/IPTO, EYDAP. confirmed = company financial calendar · expected = aggregator / prior-year cadence pending IR.

NEWS RUN · GREECE

Politics — the 2027 election-cycle watch

POLITICAL MONITOR · GREECE 2027 CYCLE

The seat-math of the Greece 2027 Outlook held into the H1 mark — and the cost-of-living lever, not Tempi, is where the next election will be fought. New Democracy sat in the high-20s (GPO estimate ~29.4%), capped not by the Tempi grievance but by sticky prices and an electorate that, by 58.4% to 38.9%, told GPO it wants "political change". Tsipras's ELAS held a clear #2 (~15-16%) and kept draining PASOK (the latest cadre defection, Skandamis), with Androulakis countering — the centre-left "transfer war" the Outlook's re-aggregation thesis predicted. Karystianou's Elpida kept fading on internal fractures while Greek Solution and KKE firmed toward the #3 slot, and a Samaras party stayed in formation (78% say they would not vote for it — additive to the right only at the margin). Monday's signal was the government's response: Mitsotakis convened a Maximou price summit and trailed a ~€1bn DETH/TIF package — the fiscal lever the Outlook flagged as ND's one route to lift its ceiling. The snap-timing axis stays dormant: the PM publicly ruled out early polls, with the real decision hinging on the post-TIF reads. **Base case unchanged — ND-led coalition; the live variable is whether the TIF giveaway moves the cost-of-living dial before the Tempi trial re-prices the distrust.**

VOTE INTENTION — LATEST PRINTS (%)

DATE	POLLSTER	ND	ELAS	PASOK	ELPIDA	GR.SOL	KKE
29 Jun	PolitPro aggregate	29.7	14.8	12.2	8.0	8.0	7.0
24 Jun	GPO / Parapolitika (est)	29.4	16.3	11.5	7.8	9.2	9.0
22 Jun	Interview / Politic	31.0	16.0	13.6	6.0	8.2	5.0
22 Jun	Real Polls / Protagon	28.3	21.4	9.9	11.9	5.1	6.4
13 Jun	Alco / Alpha	27.7	16.9	12.3	9.6	7.9	7.4

Vote-intention; GPO printed as a turnout-adjusted estimate. SYRIZA (~1%, below the 3% threshold) omitted. 2023 result for reference: ND 40.6, SYRIZA 17.8, PASOK 11.8, KKE 7.7, GR.SOL 4.4. Series + scenario weights: geopolitics/greece-2027/inputs/polling.yaml.

TOP SIGNALS · 27-30 JUN

- GPO/Parapolitika: 58.4% want 'political change' vs 38.9% stability; PM-suitability Mitsotakis 33% vs Tsipras 24.9% — the mandate erodes faster than the lead (naftemporiki / protothema, 27 Jun).
- Tempi — the Larissa appeals prosecutor's recommendation on the families' requests (new witnesses, the 'Contract 717' Transport-Ministry emails, Konstantopoulou's bid to add arson/explosion charges for the post-crash fireball deaths) lands today, 30 Jun (skai / efsyn, 29-30 Jun).
- Maximou price summit (29 Jun): Mitsotakis convened SEV/SEVT + supermarket bodies for a staples 'gentlemen's agreement'; a ~€1bn DETH/TIF package, decisions late Aug before the TIF speech (newsit / protothema, 29 Jun).

PARTIES & POLLS

- Centre-left transfer war: ELAS poached another PASOK cadre (Skandamis); Androulakis countered with three of his own signings — a 'war of promises' for the same pool (iefimerida / in.gr, 29 Jun).
- Samaras party 'in formation' — summer tours, local cores, a patriotic/identity-right frame; 78% say they would not vote for it, so the right-flank bleed to ND is real but bounded (iefimerida / ethnos, late Jun).
- Greek Solution recovered toward ~9% and KKE firmed to ~9% as Elpida deflated — the #3 slot is now a three-way contest, not Karystianou's to lose (GPO, 27 Jun).

COST-OF-LIVING · FISCAL · TIMING

- DETH/TIF measures trailed: scrapping the freelancer tax-presumption (from 2027), business income-tax cuts, a lower tax pre-payment, plus the new 'PosoKanei' price-comparison app — aimed at the 1mn-plus freelancers/SMEs that drifted from ND post-2023 (newsit / liberal, 29 Jun).
- Mitsotakis publicly ruled out early polls ('elections spring 2027'); backstage the timing is said to hinge on the post-TIF reads and the June judiciary appointments — the snap axis stays dormant for now (mononews / skai, late Jun).
- Foreign policy with domestic salience: 'non-negotiable red lines' with Turkey, the EU shifting toward the Greek migration line (returns / 'return hubs'), and new Libya→Crete flows flagged (iefimerida / newsit, late Jun).

SIGNPOSTS · WHAT WOULD MOVE THE SCENARIO WEIGHTS

ND ceiling [high-20s] — cost-of-living, not Tempi, is the binding cap; the DETH/TIF package is the lever to lift it

Elpida ceiling [~6-12%, FADING] — a break into the mid-teens would reshape the #3 slot and the coalition math

PASOK posture [ambiguous] — an explicit pro/anti-ND signal swings the map from ND-coalition to hung

Samaras launch [not launched] — a formal launch bleeds ND's right flank and threatens the 50-seat winner's bonus

Snap timing [dormant] — PM rules out early polls; watch the post-TIF (September) reads for the trigger

Full scenario taxonomy, seat-math engine and market overlay: Delphic Greece 2027 Outlook (geopolitics/greece-2027, launched 29 Jun 2026). The daily run feeds the weekly synthesis; new poll prints append to the series.

INDIRECT READ-THROUGHS

Greek Infrastructure, Energy & Utilities: ELPE GA Stock ~flat Mon close (~+32% YTD) — steadied as crude held its lows (Brent $72.63, WTI $70.43). Supply arm 'Enerwave' targets share doubling; Thessaloniki FSRU + new CCGT feed the 2026-28 capex. Pantelakis Buy. · **AKTR GA** Confirmed talks with Motor Oil on Greece's second FSRU (Dioryga Gas, ~€200m) and a proposal to buy 75% of HLEKTOR / THALIS — no binding deal yet. The diversification-by-acquisition pipeline runs on (energy + environment).

Greek Tourism, Transport & Telecom: AEGN GA Stock –1.2% Mon close (~–5% YTD) — eased despite the fuel tailwind (Brent $72.63 is a direct unit-cost help into H2). Athens-Rotterdam and Thessaloniki-Cairo additions from September; summer capacity +9.2%.

SOURCES & METHODOLOGY

Canonical Greek-press universe. Powergame · Capital · Mononews · Euro2day · Protothema · ot.gr · Newmoney · Energymag · Naftemporiki · ParaPolitika · The National Herald · LNG Prime · Balkan Green Energy News · Cyprus Mail. International cross-checks (Reuters, Bloomberg, FT) consulted only where the Greek-press signal needs corroboration.

Methodology. Six parallel research scans across the named sources for the 24–72h window prior to 2026-06-30. **Direct** = company-specific catalyst (results, capital action, deal, regulatory). **Indirect** = sector or macro read-through. Headlines paraphrased into Delphic voice; original wording held in the build artifact. Where no material catalyst was found we note 'quiet session' rather than inventing news. Issuer attribution preserved per headline; cross-checks noted where applicable.