

الرقم: ٧٧٧/ع.ع.ع/٩/٨  
التاريخ: ٢٠٠٧/٥/٢٤  
الموافق: ٧/جمادى الأولى/١٤٢٨

تعميم

رقم (٩٨)

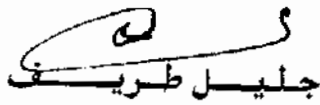
السادة/أعضاء بورصة عمان المحترمين

تحية طيبة وبعد،

أرفق طياً الدعوة المقدمة من مركز بورصة سالونيك بخصوص المشاركة في البرنامج التدريبي الذي سيقام خلال الفترة من ٨-١٤/٧/٢٠٠٧ في اليونان تحت عنوان "أسواق مالية متقدمة".

أرجو في حال الرغبة في المشاركة مخاطبة مركز بورصة سالونيك مباشرة على العنوان المبين في الدعوة.

وتفضلوا بقبول فائق الاحترام،،،

  
جليل طريف

المدير التنفيذي

**Amman Stock Exchange**

**From:** "Manis, Panteleimon" <P.Manis@helex.gr>  
**To:** <info@ase.com.jo>  
**Cc:** "Brouzou, Anna" <A.Brouzou@helex.gr>; "Tsotsos, Radamanthys" <M.Tsotsos@helex.gr>; "Andritsoudis, Andreas" <A.Andritsoudis@helex.gr>  
**Sent:** 10 أيار، 2007 10:24 م  
**Attach:** INVITATION LETTER FOR SUMMER COURSE-2007.doc; Thessaloniki Stock Exchange Summer Course-2007.pdf  
**Subject:** Summer course in Greece

Dear Jalil,

TSEC is organising the 1st International summer course for topics concerning the Capital markets and the functions of specific market products. In this respect I attached you the relevant information for this course, hoping that it will be interesting for you and the people of the ASE and the JSC. Also, we believe that this course will be also interesting for the capital market participants operating in Jordan, therefore I would highly appreciate if ASE relay this information to your members.

Waiting to see you in Thessaloniki's conference, I would be happy to see Jordanians participating in the summer course - its a good opportunity also to see the North Greece seaside and to spend few days there.

I am at your disposal for any information

Yours

**Pantelis Manis**

Business Development Manager  
 Thessaloniki Stock Exchange Center  
 16-18, Katouni str, 54625 Thessaloniki, Greece  
 Tel: +30 2310 567667  
 Fax: +30 2310 530455  
 p.manis@helex.gr

Handwritten signature and notes in Arabic script, including the date 10/5/07.

<<INVITATION LETTER FOR SUMMER COURSE-2007.doc>> <<Thessaloniki Stock Exchange Summer Course-2007.pdf>>

بورصة عمان
الدائرة الإدارية
الديوان
12 أيار 2007
الرقم المتسلسل 9166
رقم الملف 1.7/8819
المحبة المختصة



**Thessaloniki Stock Exchange Center**  
is organizing

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**6-day Summer Seminar Course,  
“Advanced Stock Exchange  
products, tools and developments”,  
in Chalkidiki**

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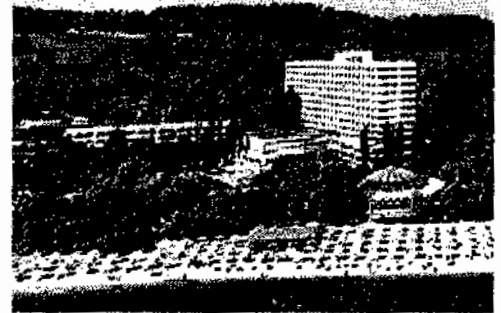
**8-14 of July 2007**

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The seminar will take place  
at the magnificent:

- Athos Palace
- Pallini Beach

in Kalithea, Chalkidiki



**Contact  
information:**

0030 2310 567667

0030 2310 567678

[m.tsotsos@helex.gr](mailto:m.tsotsos@helex.gr)

[p.manis@helex.gr](mailto:p.manis@helex.gr)

[a.brouzou@helex.gr](mailto:a.brouzou@helex.gr)

**Applications:**

*Fax: 0030 2310 530455*

Thessaloniki Stock  
Exchange Center  
Katouni 16 - 18  
Thessaloniki,  
Greece

[www.tsec.ase.gr](http://www.tsec.ase.gr)

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**Reservation Deadline: May 30, 2007**

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The seminar covers advanced Stock Exchange issues,  
essential for all market professionals:

- Technical Analysis, Fundamental Analysis,
- Derivatives – strategies, uses, hedging,
- Risk Analysis and Risk management,
- the latest developments regarding the implementation of Mifid,
- Organizing a successful IPO,
- Investing in the Greek Capital Market.

The seminar is focused on practical use of the above instruments  
and investment tools. Workshops and Case Studies will be applied

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**Participation fees:**

- 1.200 €/ participant (VAT included)
- 1.500 €/ participant + accompany person
- Discounts are available for group bookings.



THESSALONIKI STOCK  
EXCHANGE CENTER

member of the



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**Who may be interested in the seminar:**

The seminar is referring to financial sector professionals and those who wish to have a wider knowledge of capital market instruments, analytical methods, investment characteristics and their practical usage.

**Aim and scope of the seminar:**

Aim of the seminar is to assist market professionals to acquire a theoretical and practical knowledge of instruments and analytical tools that will improve their professional capabilities and to open new perspectives on the future developments on international capital markets' operations.

**Seminar Structure**

DAY	SEMINAR TOPIC	HOURS
1	Technical Analysis	5
2	Fundamental Analysis	2
2	Derivatives: Futures	3
3	Derivatives: Repos, Short Selling, Clearing	2
3	Derivatives: Options	3
4	Derivatives: Options	5
5	Mifid	2
5	Risk Analysis and Risk management	3
6	Investing in the Greek Capital Market	1
6	Organizing a successful IPO	3
6	Workshops – Case Studies	2

**SEMINAR CONTENTS**

- **Technical Analysis**
  - Historical Background and evolution of Technical Analysis
  - Differences between technical and Fundamental Analysis
  - Presumptions of Technical Analysis and market efficiency
  - Use and international empirical studies on the implementation of Technical Analysis
  - Price Diagrams
  - Trend and its definition: Trend lines and price channels
  - Price Resistance and Support
  - Price formations: Reverse and continuation of price trends
  - Price targets
  - Study and analysis of trading volume
  - Contrary opinion
  - Price gaps
  - Moving averages
  - Oscillators
  - Automated trading systems and statistic profitability testing
  - Implementation of Technical Analysis in international markets
  - Examples
- **Fundamental Analysis**
  - Evaluation of company financial reports



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**HELLENIC  
EXCHANGES  
GROUP**

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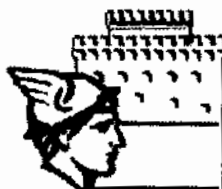
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Thessaloniki,  
Greece

[www.tsec.ase.gr](http://www.tsec.ase.gr)

- Company evaluation
- Ratios
- **Derivatives**
  - Definitions, introduction, product variations
  - Futures
    - Basic Strategies
    - Composite strategies
    - Hedging strategies
  - Short selling, Stock repos and stock reverse repos
  - Margin Requirements & Clearing of Derivatives
  - Options
    - Basic Strategies
    - Composite strategies
    - Pricing methods
- **Investing in the Greek Capital Market**
  - Market characteristics (structure, products, liquidity)
  - Sector overview
  - ATHEX – Cyprus common trading platform
- **MiFID**
  - Definitions, field of application and surveillance
  - Organization requirements and code of contact for Investment Firms
  - Organizational structure, requirements and function of markets
  - Rights and obligations of Investment Firms and regulated markets
  - The functionality of the “Passport”
  - General evolution of European financial regulatory framework
  - Overview of expected developments.
- **Risk Analysis and Risk management**
  - Forms of risk
  - Values at Risk
  - Risk management tools
  - Risk management strategies
- Organizing a successful IPO



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EXCHANGE CENTER**

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**ΟΜΙΛΟΣ ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ  
HELLENIC EXCHANGES GROUP**



## Accommodation details

### Athos Palace Hotel – Pallini Beach Hotel Complex

A luxurious all-inclusive resort situated on a marvelous sandy beach of the clearest waters imaginable, on the pine dotted cape of Kassandra.

The hotel is enveloped amongst endless colorful gardens located only 2 kilometers from the lively town of Kallithea (meaning beautiful views). The peninsula of Kassandra is only at a 75km distance from the international airport Macedonia of Thessaloniki.

This hotel complex has established itself a worldwide reputation for its renowned and utmost attention to quality, offering an extensive range of in-house activities, numerous facilities to attract all tastes, and a keen and enthusiastic animation team.

**Resort Address:** Kassandra, 630 77 Halkidiki, Greece,  
**Telephone:** +30.23740.22100,  
**fax:** +30.23740.23605  
**Url:** [www.g-hotels.gr](http://www.g-hotels.gr)

### Contact information:

0030 2310 567667

0030 2310 567678

[m.tsotsos@helex.gr](mailto:m.tsotsos@helex.gr)

[p.manis@helex.gr](mailto:p.manis@helex.gr)

[a.brouzou@helex.gr](mailto:a.brouzou@helex.gr)

### Applications:

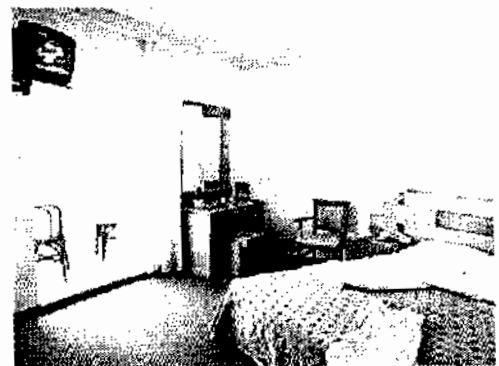
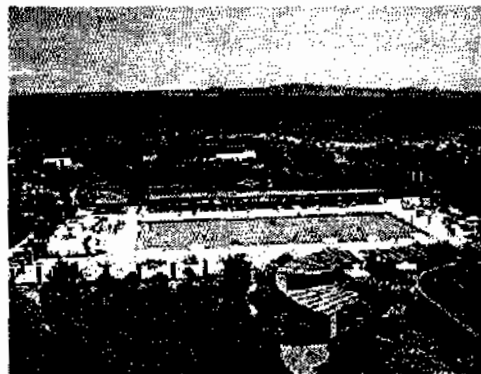
Fax: 0030 2310 530455

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Exchange Center  
Katouni 16 – 18  
Thessaloniki,  
Greece

[www.tsec.asc.gr](http://www.tsec.asc.gr)

Reservations include, seminar material, a 6-day half board accommodation in a single room, or double room for those who choose to come with an accompany person.

Details and arrangements will be discussed upon reception of the registration form.



# REGISTRATION FORM

## Advanced Stock Exchange products, tools and developments

### PERSONAL DETAILS

FAMILY NAME (Mr/Mrs/Ms)

FIRST NAME

POSITION

DEPARTMENT

COMPANY

ADDRESS

POSTCODE COUNTRY

TELEPHONE

FAX

E-MAIL

Post this form to:

Thessaloniki Stock Exchange  
Center, Katouni 16 -18, 54625,  
Thessaloniki, Greece

Fax this form to: 0030 2310 530455

Email us: m.tsotsos@helex.gr

### SAVE MONEY

Discounts are available for group bookings.

10% discount is available for more than 3 group participants.

Please call Thessaloniki Stock Exchange Center for further details.

Please note that payment must be received prior to the course start.

Please note that there is a limited amount of available places and priority will be kept according to date of registration.

### PAYMENT DETAILS

Payments will not be required before the 5th of June.

Payments will be made to specified bank accounts that will be given to the interested parties in due time.

### Disclaimer:

Thessaloniki Stock Exchange Center reserves the right to change or cancel any part of its published programme due to unforeseen circumstances.

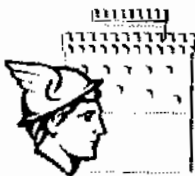
### Cancellation policy:

A full refund less an administration fee of 100€ will be given for cancellation requests up to 20 days before the event. Cancellations must be made in written (letter or fax) and reach this office before the 20 days deadline. Delegates who cancel less than 20 days before the event, or who do not attend, are liable to pay the full course fee and no refunds can be given. However, if you wish to attend another course organized by Thessaloniki Stock Exchange Center, you will only be invoiced for 25% of that course fee. A replacement of a participant is welcome in case of a late cancellation request.

I have read, understood and I accept the booking terms and conditions

Signature:

Date:



## THESSALONIKI STOCK EXCHANGE CENTER

KATOUNI 16-18, POST CODE: 546 25 THESSALONIKI TEL. +302310567667 FAX. +302310530455

Thessaloniki, 09<sup>th</sup> of May 2007

To:

**Human Resources Department**

**Dear Ladies/ gentlemen,**

With the current letter we wish to inform you that Thessaloniki Stock Exchange Center, a subsidiary company of the Hellenic Exchanges Group, in continuation to its actions to enhance the co-operation among the capital markets of the Southeastern European region and promoting education and training activities, has scheduled the organization of a **30 hour seminar course**, from **8 until 14 of July**, in a resort in Chalkidiki, with a participation fee of **1200 €**.

The subjects that will be covered – analytically described in the attached brochure – have been designed, in order to meet the requirements of professionals working in banks and brokerage firms that operate in SE Europe, and in emerging markets in general.

Due to the limited number of available places, the deadline for the registration to the seminar ends on the 30<sup>th</sup> of May 2007, granting adequate time for programming attendance.

Both I and the staff of Thessaloniki Stock Exchange Center remain at your disposal for any clarification, hoping that we have the pleasure to welcome you in Chalkidiki at the beginning of our seminar.

**Yours,**

**Vasilios Margaris  
General Director,  
Thessaloniki Stock Exchange Center,  
Hellenic Exchanges Group**