

GREEK MARKET

1. Luxury homes see interest grow. Greece's luxury holiday home market is evolving into a new hotspot for the planet's ultra-rich. The country has appeared on the radars of individuals on the Forbes lists of the wealthiest people, property professionals say. Even more importantly, this is happening while the pandemic is ongoing and despite its consequences on the global economy.

2. Microsoft to open R&D hub in Athens. Microsoft will create a robotic process automation (RPA) development center in Athens, spokesman Charles Lamanna said last week in a teleconference with Prime Minister Kyriakos Mitsotakis following the information technology giant's recent acquisition of Greek-owned software company Softomotive.



3. Big hotels gradually reopen. One after the other, the big Greek hotels are getting ready to open, with most of them expected to start taking in customers on July 1st. The large hotel groups are having to make choices about which of their hotels to open, given the large drop in demand due to the pandemic.

4. Greek current account gap shrinks in April, tourism revenues plunge. Greece's current account balance showed a smaller deficit in April compared to the same month last year, on the back of an improved trade balance, the Bank of Greece. Central bank data showed the deficit at 1.133 billion euros (\$1.27 billion) from a deficit of 1.397 billion euros in April 2019.

5. Tsakos reports Q1 profit of \$21.2 mln. Tsakos Energy Navigation Ltd (TNP) reported first-quarter profit of \$21.2 million. On a per-share basis, the Athens-based company said it had net income of \$0.12. Earnings, adjusted for non-recurring costs, came to \$0.42 per share.

6. Crete tourism professionals receive Covid-19 protocol training. Over 20,000 hospitality and catering workers on the holiday island of Crete, from cleaners and servers to taxi drivers, have over the last couple of weeks been taking online training classes in Covid-19 health protocols. The program is funded by the Regional Authority of Crete, to the tune of 100,000 euros.

7. Local talents are prized assets. An increasing number of local scientists and IT experts are attracting the interest of foreign tech companies that are continuing to invest in the quality and know-how human resources in Greece can supply them with despite the crisis caused by the pandemic. While corporate giants such as Microsoft hardly ever turned to young aspiring Greek developers in the past, their preference for domestic talent, including startups, is unmistakable today.

8. Greek carrier Aegean widens Q1 loss on travel slump. Greece's largest carrier Aegean Airlines more than doubled its loss in the first quarter compared to the same period a year earlier, hurt by the grounding of planes as part of restrictions to contain the spread of the new coronavirus.

9. Pandemic throws Greece's budget off-target, hurts recovery. Greece's budget deficit has widened due to the effects of the coronavirus pandemic, which has slammed the key tourism sector and is pushing the country into recession. Greece has delivered primary budget surpluses for the past five years as part of its commitments to European Union bailout lenders.

10. Financing for more corporations. New funding tools for two categories of enterprises that had been left out of bank financing are in the pipeline, as the government tries to expand its support to the economy in the face of the pandemic. The first category concerns any companies that are currently overindebted, and the second has to do with those that are still at an early stage of development.

11. Greek bonds set to stay ahead of Italy's. The supremacy of Greek bonds over their Italian counterparts may not be new, as that was also the case last year, but this time analysts estimate it will last longer because Greece's weapons won't be easily matched by its eurozone peer.

GLOBAL MARKETS

1. Lufthansa starts to restore Germany-Greece flights. Lufthansa has announced it is increasing flights between Germany and Greece from June 15, doubling the number of services it provides from Athens to Munich and Frankfurt.

2. EU seeks pharma loopholes to make vaccines more accessible. As the coronavirus pandemic is expected to worsen the bloc's shortage in medicines, Brussels is finding ways to "ensure access for its population." Antibiotics, cancer medicines and vaccines are already in low-supply. The European Commission (EC) has begun a process to overhaul pharmaceutical manufacturing rules to make medicines and vaccines more easily available.



3. Austrian Airlines increasing July charter flights to Greece by 20%. Austrian Airlines (AUA) announced on Thursday in Vienna that it is increasing its July charter flights to Greece by 20% compared to July 2019, instead of the originally planned 5% increase.

4. PlayStation 5 or Xbox Series X: Why console design matters. Consoles have moved to living rooms. "Every design triggers a feeling," says designer Monika Heimann, who researches how design affects consumers. According to Heimann, colors and shapes trigger associations in players, often unconsciously. Heimann explains this using the example of the Xbox Series X, set to launch this year and presented as an elegant, simple, black cube

5 Air France to increase flights to Europe. Air France announced it was accelerating moves to resume flights over the summer holiday period. It said several routes would resume between Paris and the French regions, as well as inter-regional routes, particularly to and

from Corsica, Europe, mainly to Spain, Greece, Italy and Portugal.

6. German flying taxi startup charms Tesla investor. The German flying taxi startup Lilium has become a billion-dollar "unicorn" after attracting \$35 million (€31 million) in funding from prominent tech investor Baillie Gifford, one of the UK's largest private fund managers, with stakes in Amazon, Tesla, Airbnb, Spotify and SpaceX.

7. Vacation rentals in huge demand among 'safety-first' holidaymakers. Holidaymakers across the world have begun embarking on vacations which looked highly improbable a few weeks back with the coronavirus wreaking havoc across the world, breathing fresh life into an industry that was brought to a standstill by COVID-19.

8. Qatar Airways to increase flights to Athens. Qatar Airways said on Monday it is increasing its global network to more than 270 weekly flights to over 45 destinations. Demand saw the carrier increase frequencies to Athens, Dublin, Dallas-Fort Worth, Islamabad, Jakarta, Karachi, Lahore, Milan, Rome and Singapore.

9. Coronavirus may scupper big retail M&A deals in US. During the coronavirus pandemic, US company mergers and acquisitions have been on hold, renegotiated or canceled. In retailing, big names have been involved and some have gone home empty-handed. Times of crisis such as the current COVID-19 pandemic are bad times for luxury goods. Even the rich rein in their spending or just have no desire for luxury.

10. German trade union calls for Amazon workers to strike amid wage dispute. The Verdi trade union called for the 48-hour strike to "step up the pace" of wage negotiations with the retail giant.

11. Airbus eyes job losses as coronavirus hits demand. The airplane maker Airbus is expected to shed thousands of jobs in its response to the coronavirus epidemic. Production is expected to be cut by some 40%.

12. India bans TikTok, WeChat, other Chinese apps over 'security' concerns. Indian authorities banned dozens of mostly Chinese apps, including TikTok, WeChat and UC Browser, saying they were "prejudicial" to India's defense, security and public order.