

ELECTION UPDATE

VOTERS CONFUSED - SYRIZA UNDER PRESSURE

EURO EXIT FEARS RESURFACE

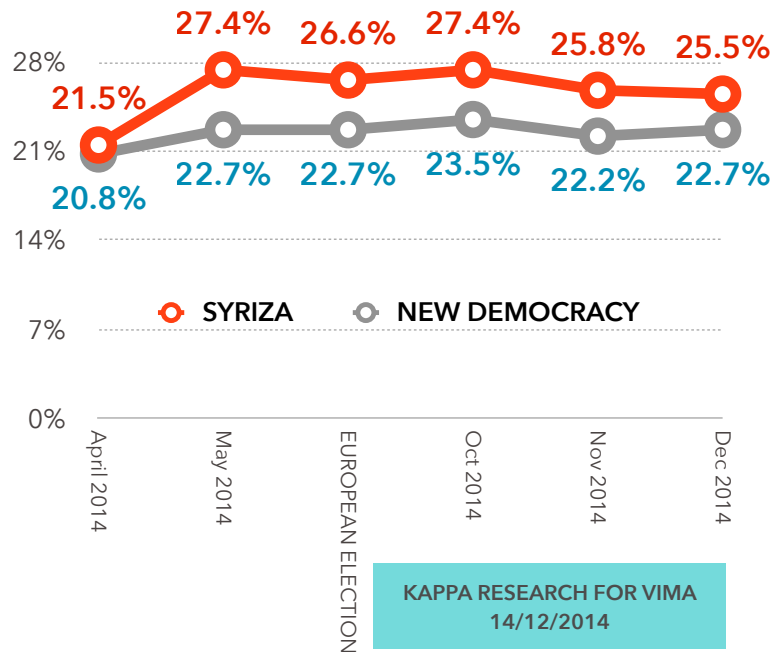
Voters have suddenly realised that euro exit has again become a real possibility. In December 59.1% believe that the euro exit is a real risk up 13% points from October 2014.

ELECT THE PRESIDENT NOW

Voters are dissatisfied with the prospect of early elections for electing a largely ceremonial president. 57.8% believe that the president should be elected now by the current parliament as against 36.5% who believe that he must be elected following early elections.

A NEW DEMOCRACY LED GOVERNMENT IS STILL THE BEST OPTION

40.6% of voters believe that a ND led coalition government under Mr. A. Samaras is better placed to address the problems facing Greece over the next 10 years. 35.7% believe a SYRIZA based government will deliver better while 23.7% are agnostic.



SYRIZA's LEAD IS CUT

The latest opinion poll indicates that SYRIZA is facing some pressure from the dilemmas put in front of the electorate. Protest vote is now ebbing as people realise that they might have to vote for a new government and SYRIZA has not yet persuaded the voters that he has the better answers to the difficult questions facing Greece.

On the other hand ND is not gaining momentum as its track record is far from satisfactory. However, this early picture following the sudden announcement of the kick start of the electoral process to elect a new president highlights the issues at stake and the early reactions of the people. It will be a long and difficult campaign first up to the 29th of December when we will know whether a new president will be elected and then up to early February when national elections will be held if not.

The reaction of the markets and the declarations of European leaders is having an impact on the domestic scene.

AN ANALYSIS BY ALPHA FINANCE SHEDS NEW LIGHT

According to AF, the future path of Greece in Europe is not secure and on the contrary Europe will have no problem to make Greece an example to save stronger economies such as France and Italy. That is why an accident could not be excluded.

However, it hastens to note that 150 members of the new government that will emerge from the elections, if done in February even if SYRIZA is the first party, they will not want to pull the situation to the extreme. A.F. still believes that if a President is not elected, the elections will be no later than February the 7th.

A.F. gives less than 10%, that the government will manage to find more than ten deputies until the third ballot for the election of the President.

It also believes that a scenario of a broad cooperation government between New Democracy and SYRIZA after the elections is less likely to occur.

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