

press release

27 February 2009

The forward look from The Share Centre

Nick Raynor, investment adviser at retail stockbroker The Share Centre, gives his thoughts on what to expect from companies announcing results week commencing 2 March.

Monday HSBC (Final results)

HSBC will release its final results on Monday and analysts will be looking for confirmation on whether the company will be conducting a rights issue. There is concern that its dividend will be cut and investors will be eagerly awaiting these figures.

We currently list HSBC as a HOLD

Tuesday Standard Chartered (Prelims)

Standard Chartered is two thirds exposed to the Asian markets which in the past has raised concerns. The company has recently taken \$4 billion in retail deposits and raised \$2.7 billion through a rights issue. There is a large amount of cash in the coffers at the moment and the results will be interesting to read to see if there are any developments. We will look forward to reviewing our current stance once these figures are released.

We currently list Standard Chartered as a SELL

Wednesday N/a

Thursday Aviva (Prelims)

Both Prudential and RSA have released reasonable figures and the market will be expecting Aviva to do the same. Clarification over the need for fund-raising is expected. and investors will be keen to see if the dividend is cut. The company has previously stated that new business sales had rose nearly £4 billion to £36.3 billion; we expect profits to show a reasonable gain also.

We currently list Aviva as a HOLD

Balfour Beatty (Prelims)

Balfour Beatty has exposure on both sides of the Atlantic and looks set to benefit from the US and UK Government infrastructure projects. Balfour has been acquisitive during the last 12 months and it will be interesting to see how these purchases have been integrated. During 2009 the companies robust share performance helped Balfour gain entry into the FTSE 100 club. Profits are expected to be in the region of £240 million.

We currently list Balfour Beatty as a BUY

Friday
N/a

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The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors and individual shares, including all of the post-privatisation/demutualization companies, on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

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