

press release

20 March 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 23 March.

Monday Changes to FTSE 100

<u>In</u>	<u>Out</u>
F&C Investment Trust	3i
Fresnillo	First Group
Lonmin	London Stock Exchange
Petrofac	Tate & Lyle
Intertek	Wolseley

Tuesday Severn Trent (Trading statement)

The first of the utility companies to release figures this week, not much is expected though as OFWAT are due for a review of the sector and will announce new pricing ceilings during the coming months.

We currently list Severn Trent as a HOLD.

Wednesday Imperial Tobacco (Trading statement)

This trading statement is likely to give an update on how performance has been and if there have been any adverse reactions to further smoking bans being implemented. Also we expect an update on how the integration of Altadis is going after its recent purchase.

We currently list Imperial Tobacco as a BUY.

Smiths Group (Interim results)

The defence contractor will announce interim figures and hopefully there will be no mention of any job cuts. Within the sector there have already been a number of cuts made despite defense budgets being increased. The last trading update from Smiths was positive and on the day the shares climbed over 10%, we would be surprised if that happened again.

We currently list Smiths Group as a HOLD.

Sainsbury (Trading statement Q4 figures)

It will be interesting to see how Sainsbury have fared during the last three months and if the fierce competition within the sector has had any effect on trading. In a recent interview Chief Executive Justin King was tight lipped about current performance and was reluctant to give any clues ahead of next weeks update.

We currently list Sainsbury as a SELL.

Legal & General (Prelims)

As with Prudential's and Aviva figures that were waited for with anticipation, L&G's will also make interesting reading. Due to poor investment performance during 2008 bonuses on most with profits policies have been cut. For shareholders it will be interesting to see whether or not the dividend will be cut and if there is any mention or clues to if the company will need to raise further funds through a possible rights issue.

We currently list Legal & General as a HOLD.

Thursday Next (Prelims)

Figures are eagerly awaited as there has been no update from Next since early January. It will be good to see how sales have held up during the last three months, especially as belts have had to be tightened recently.

We currently list Next as a SELL.

Friday N/a

---Ends---

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