

## press release

2 September 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 w/c 7 September.

#### ■ Monday

##### **Whitbread (Trading statement)**

Investors will be looking for signs of recovery in this trading statement. Whitbread's hotel division and restaurant chain have been weak during the first part of the year. As a result its share price has suffered and the company fell from its FTSE 100 listing. Whitbread's first aim is to get the company back on track and then to regain its status amongst the elite, this trading statement could be the start.

**We currently list Whitbread as a SELL.**

##### **Associated British Foods (Trading statement)**

Associated British Foods (ABF) is the Weston family's UK arm. The Westons still own over 50% and through their careful husbandry now own a raft of the UK's best-known brand names including Twinings tea, Ovaltine, Primark and British Sugar. Primark is the brand investors most associate with this stock and its sales will give a good indication on how ABF is progressing. Other clothing retailers have been doing well this year and so we expect ABF to do the same.

**We currently list ABF as a HOLD.**

#### ■ Tuesday

N/a

#### ■ Wednesday

N/a

#### ■ Thursday

##### **Home Retail (Trading statement)**

The owner of Argos and Homebase has rallied reasonably over the last three months, but there are concerns this has come to an end. Hopefully this next trading statement will allay these fears. This summer has not been the best and therefore sales of BBQ's has notably slowed. However less spending on the high street and an increase in home improvement may well have helped the decorating market.

**We currently list Home Retail as a SELL.**

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## **Morrisons (Trading statement)**

Latest information in relation to supermarket market share was released late August, this showed Morrison's gaining 0.4% to 11.4%, once again benefitting from Tesco losing ground. Thursday's trading statement will hopefully support this, also justifying some of the recent target price upgrades the company have been receiving.

**We currently list Morrisons as a HOLD.**

■ **Friday**

**N/a**

--End--

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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](http://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](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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