

## press release

7 December 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 December.

■ **Monday N/a**

■ **Tuesday**

**Tesco (Interim Management Statement)**

This update should give the first indication on how Tesco's Christmas sales are developing. In an attempt to boost Christmas trading, Tesco have brought forward their February clubcard points creating £250 million pounds worth of savings available to customers. This promotion could help widen the narrowing gap between Tesco and its rivals as shoppers hunt for bargains this Christmas.

**We currently list Tesco as a BUY**

■ **Wednesday**

**Standard Chartered (Trading statement)**

This update will hopefully highlight the full extent to which the bank is exposed to Dubai. Tremors were felt throughout the banking sector recently and investors will need clarification on the company's exposure to Middle East debt. Standard Chartered has had a very good year so far and figures will need to support this.

**We currently list Standard Chartered as a HOLD**

**Carillion (Trading statement)**

Carillion has been consistently winning contracts this year, however there is concern that there may start to be a slowdown due to the debt concerns in Dubai. As Carillion has global exposure, we feel that the impact will be minimal but re-assurance is still needed. This trading statement should help confirm the company's situation.

**We currently list Carillion as a BUY**

■ **Thursday**

**Sports Direct (Interim results)**

The trading statement issued in October provided disappointing figures from Sports Direct, however next week we hope to see an upturn in pre-Christmas sales from this statement. This year attention has been drawn away from performance as an investigation from the OFT has impacted on the share price. The matter has now been resolved and hopefully the company can concentrate on returning value for investors.

**The Share Centre does not currently publish an opinion on this stock**

Friday

## **HMV (Interim results)**

HMV will be under pressure to produce good figures due to less competition in the retail sector, following the demise of Woolworths and Zavvi. However, music, film and video games used to be a specialist sector but now every major retailer is selling the products. HMV's online service has proven to be popular and this should be reflected in next week's figures.

**The Share Centre does not currently publish an opinion on this stock**

## Economic diary

**This week sees announcements about the November Industrial Trends retail sale, the Nationwide consumer confidence and a Monetary Policy Committee announcement.**

### ■ 8 December – 9 December

When consumer confidence rises, so too should sales on the High Street. This week, we will be hearing news about both. Last month, the British Retail Consortium revealed the fastest rate of growth in like for like sales seen in October since 200, but will the trend continue in November?

Maybe a clue can be provided by consumer confidence indices, which presumably highlight changes before they show up on the High Street. If that is so, then analysts may be taking particular heed of the latest reading for consumer confidence from the Nationwide. Last month the index was unchanged, and at 72 was still way below levels seen during the boom. However, the expectations index was riding high, and any improvement on October's 106 reading is likely to be greeted well.

### ■ 10 December

Last month the Bank of England's MPC voted to extend quantitative easing by £25bn, but it was a three-way split with some members wanting additional easing, and others voting to stay on hold.

With views on the appropriate course of monetary policy becoming increasingly polarised, predicting Bank of England decisions is becoming more difficult. It seems unlikely there will be a change in policy announced in this meeting, however.

## **Other announcements**

### ■ 8 December

Index of production October - ONS

### ■ 11 December

EU Quarterly balance of payments Q3 - Eurostat

-- Ends --

# thesharecentre:

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The bases and levels of taxation relating to ISAs, CTFs and SIPPs 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 SIPPs are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds 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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