

press release

25 January 2010

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 25 January 2010.

■ **Monday - N/A**

■ **Tuesday**

Sage (trading statement)

The recent rise in Sage's share price appears to be anticipating a solid update. We don't expect there to be any major surprises for investors next week, as the group released its final results in December 2009. Some news on user take-up for its software would also be encouraging.

We currently list Sage as a HOLD

■ **Wednesday**

Tullow Oil (trading statement)

There has been a significant amount of news flow from the company recently and investors will be keen for an update on the company's increased exposure to Uganda. Future plans regarding the sale of assets to third parties are also likely to be of interest. There are hopes that the group may upgrade its oil reserves.

We currently list Tullow Oil as a BUY

■ **Thursday**

Cairn Energy (trading statement)

There has been much excitement generated by the news that an exploration rig has been secured to explore parts of Greenland where Cairn has interests. Operations are expected to begin in the summer. The market will also be looking for reassurance that everything remains on track with Cairn's main Indian operations.

We currently list Cairn as a BUY

BSkyB (Interims)

Customers appear to be keeping their Sky subscriptions, opting instead to make cut backs elsewhere. The average revenue per user figure is a key and the group may have received a small boost from the cold snap with people spending more time at home. The company hopes to hit the 10m customer mark this year.

We currently list BSKyB as a HOLD

AstraZeneca (Finals)

The giant pharmaceutical group reports to investors on a regular basis so we do not expect any exciting news next week. Updates on sales of its major drugs should be covered in considerable depth and for the man on the street a newspaper précis may be the best way home in on the more important issues.

We currently list AstraZeneca as a SELL

- **Friday - N/A**

Economic diary 25 – 29 January

Economic announcements w/c 25 January 2010

Tuesday – Gross Domestic Product: Preliminary Estimate - Q4 2009

Analysts are hoping for confirmation that the UK is no longer in recession. Figures from NIESR suggest the UK expanded by about 0.5% in December month-on-month. NIESR also estimates that the UK expanded at an annualised rate of 1.2% in Q4.

ONS preliminary GDP estimates are often revised, and revised downwards coming out of recession. Consequently, when the final set is released they may well show a very different performance.

Wednesday – Distributive Trades Survey from CBI

Next week's survey will provide the first indication of how well the High Street performed in January. Retailers have suggested that Christmas week was good, but expectations for 2010 are cautious. Last month the CBI headline index matched the November score of 13. This was the highest level since the end of 2007. The reading for January 2009 was minus 47.

Other economic announcements:

26 January

- US Consumer Confidence, Conference Board

27 January

- Pension trends – Chapter 13: Inequalities and poverty in retirement (Jan 2010 edition), ONS
- Pension trends – Chapter 14: Pensions and the National Accounts (Jan 2010 edition), ONS

29 January

- January unemployment estimates for euro area, Eurostat
- January money supply euro area, M1,M2,M3 Eurostat

---Ends---

thesharecentre:

For further information please contact:

The Share Centre
Lisa-Marie Nelson
PR Executive
01296 439 426
Lisamarie.nelson@share.co.uk

Lansons Communications
Inez de Koning / Neil Gregory / Rachel Cashmore
0207 294 3623 / 0207 294 3611 / 0207 566 3663
Inezd@lansons.com / neilg@lansons.com / rachelc@lansons.com

Risk Warnings:

Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

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. 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.

The Share Centre Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority under reference 146768.

Registered in England No. 2461949. Registered office: Oxford House, Oxford Road, Aylesbury, Bucks. HP21 8SZ.