

press release

29 March 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 29 March 2010.

■ Monday

Afren (preliminary results)

"From small acorns grow mighty oaks", this certainly seems to be the case for Afren. Last year, the oil company's share price was trading at just 14p and now they are close to 100p. In the latest re-shuffle of the FTSE indexes Afren joined the FTSE 250 and if its oil drilling programme continues to be a success, it won't be long until they reach the FTSE 100. Two similar oil companies, Tullow Oil and Cairn Energy are both performing well. We anticipate further news from Afren's projects in Nigeria and projects in other parts of Africa. We are expecting Afren's results to be positive.

We currently list Afren as a BUY

■ Tuesday

Domino's Pizza (interim management statement)

Domino's will release an interim trading update which we expect to report a continuation of the good news and performance we have seen for sometime. Poorer weather at the start of the year should have helped to improve these figures, as more people opt to eat at home.

We currently list Domino's Pizza as a BUY

Babcock International (trading statement)

Babcock International is a support services company with exposure to the nuclear, defence and rail sectors. On 23 March Babcock announced the successful take over of VT Group and we expect this trading statement to concentrate on this. We also expect to hear about cost savings and the prospects of the newly formed company going forward.

We currently list Babcock as a BUY

■ Wednesday

Compass (trading statement)

Contract caterers, Compass' earlier trading statement was positive. It noted an improvement in sales and that they were winning new business contracts. We expect this statement to read much the same. We continue to recommend Compass as a buy because we believe the strength of its overseas operations should stand the company in good stead.

We currently list Compass as a BUY

Pinewood-Shepperton (preliminary results)

Pinewood-Shepperton is a media company who has been involved in major blockbusters such as Mama Mia and Slum dog millionaire. Pinewood-Shepperton has been expanding over the last six months. They are marketing their existing studio facilities in Hamburg and Berlin and a deal has also been struck to develop a new film in Malaysia. Hopefully further details will be released in this update.

We currently list Pinewood as a BUY

■ Thursday - n/a

■ Friday - n/a

Economic diary

Economic announcements w/c 29 March 2010

US Consumer Confidence – Conference Board, 30 March

Last month saw US consumer confidence fall sharply, dropping to 46, from 56.5 in January. This was the lowest standing for the index since April 2009. Although the index was much lower at the nadir of the recession, when it fell to 25.3, its average since December 2003 is 84.

With recent data on sales of US existing homes showing falls, and that despite mortgage rates being at a record low, evidence is mounting that the US consumer is feeling the pressure. Markets will be hoping that last month's fall was largely explained by bad weather, in which case the February index should improve sharply. If, by contrast, the index stays at a similarly low level, talk of a double dip US recession may grow.

Report on Manufacturing from CIPS/ Markit, 1 April

Last month's Purchasing Managers Index equalled the level from the month before which was a 15 year high. Perhaps more significantly, the index tracking exports rose to its highest level since 1996.

The CIPS/ Markit report is providing the strongest evidence that the UK is at last benefiting from the cheap pound. If today's data suggests a continuation in the trend, it will be warmly welcomed.

Other economic announcements include:

29 March

- Lending to Individuals – February, Bank of England
- Balance of Payment – Q4 2009, ONS
- Productivity Measures – Q4 2009, ONS

31 March

- Flash Estimate Euro area inflation, Eurostat
- Eurozone Unemployment, Eurostat

1 April

- PMI index for manufacturing for March, CIPS/ Markit

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For further information please contact:

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

Stephanie Reynolds
PR Executive
01296 439 256
Stephanie.reynolds@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

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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, 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](#)

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