

## press release

5 April 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 5 April 2010.**

■ **Monday - n/a**

■ **Tuesday - n/a**

■ **Wednesday**

#### **Marston's (trading statement)**

Marston's has suffered along with the rest of the pub industry, but after a successful rights issue and a reasonable Christmas trading period the company looks to be on the road to recovery. This trading statement will hopefully confirm that recovery is still underway. The share price is still under £1, however with the World Cup coming up in the summer we would expect a rise in sales around that time. This should interest investors that are willing to take a higher risk.

**We currently list Marston's as a BUY**

#### **Chloride Group (trading statement)**

Chloride has released steady updates throughout the year and as a result its share price has seen a steady increase. Chloride produces un-interruptible power supply systems, providing systems, advice, technology and maintenance to the likes of hospitals, public transport and even football clubs. Customers include, Chelsea FC, Heathrow's Terminal 5, BT and the London Underground. The order book remains solid and profits are expected to be on target for expectations. We are currently recommending Chloride for investors seeking growth opportunities.

**We currently list Chloride as a BUY**

■ **Thursday**

#### **Marks & Spencer (trading statement)**

The retail sector has had a better time of it so far this year, so we expect this update to reflect that. It was recently announced that M&S Chairman, Sir Stuart Rose would be leaving early and that his successor would be starting on 1 May. This may bring a new wave of change at M&S and give a fresh boost to sales. Although we expect a positive statement, if less rosy, investors may want to consider other retail options.

**We currently list Marks & Spencer as a HOLD**

■ **Friday - n/a**

## Economic diary

### Economic announcements w/c 5 April 2010

#### CIPS/Markit UK services PMI, 7 April

Last month the headline business activity index for services hit 58.4, its highest level since January 2007. The index tracking new business was impressive too, with a score of 57.5. The report suggested the services sector had rebounded after the snow hit activity in the previous month. Another set of positive results will be greeted well by the markets. The CIPS/Markit reports for services and manufacturing, released on the 7 April, are two of the key reports for providing pointers to the performance of the UK economy and are often seen as more reliable indicators than the initial estimates of GDP published by the ONS.

#### Bank of England Monetary Policy Committee Announcement, 8 April

After the recent news that inflation fell back sharply in February, the Bank of England is under no pressure to consider increasing the rate of interest. It seems likely that rates will stay at their record low for some time. Of more interest is whether the Bank announces any further quantitative easing (QE). Although the Bank has suggested it may yet employ additional QE, the markets will react with surprise if additional monetary stimulus is announced on this occasion.

#### Other economic announcements include:

6 April

- Housing Equality Withdrawal December 2009, Bank of England

7 April

- Profitability of UK Companies – Q4 2009, ONS
- National accounts (GDP), Eurostat

8 April

- index of Production – February 2010, ONS

9 April

- Producer Price Index March 2010, ONS

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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](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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