

press release

19 April 2010

Travel chaos hits sector

- Uncertainty surrounding sector impacts airlines and tour operators
- The Share Centre lists BA as a sell, suggesting investors take any profits
- The retail stockbroker continues to list TUI Travel and Thomas Cook as a hold

Five days since the first volcanic eruption in Iceland, Graham Spooner, investment adviser at The Share Centre, explains how it has impacted the Travel and Leisure sector and what this means to investors.

“As holiday makers remain stranded abroad, the ensuing travel chaos is having a big impact on the Travel and Leisure sector. Despite their best efforts to appease passengers, airlines and tour operators remain uncertain as to when business will return to normal and as such share prices remain volatile.

“British Airways (BA), the UK’s leading international carrier, flying to 148 destinations around the world, saw its share price fall as much as 6% this morning, although it has since bounced back by 3%. The airline has cancelled all flights to and from London airports for now.

“We are currently listing BA as a ‘sell’, given the increase in its share price over the last six months. Investors should look to take profits where they can and move on given the current turbulence within the sector.

“EasyJet, the no-frills airline, also suffered this morning, with a near 4% drop in its share price. The airline has suspended all flights in the UK and Northern Europe, although it will review the situation again tomorrow morning. As EasyJet is a FTSE 250 stock we do not currently publish an opinion on the airline.

“Both TUI Travel and Thomas Cook have also taken a hit this morning. TUI Travel, Europe’s largest tour operator, saw its share price fall just over 4%, while Thomas Cook’s share price only dropped 2.39%.

“Despite being our preferred tour operator, given its recent cost savings and solid strategy, we continue to list TUI Travel as a ‘hold’. We are not yet confident enough to warrant a ‘buy’ at this time. Equally, we are listing Thomas Cook as a ‘hold’.”

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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 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.

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