

## press release

11 October 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 11 October 2010.**

■ **Monday – n/a**

■ **Tuesday – n/a**

■ **Wednesday**

**Fresnillo (Q3 interim management statement)**

Whilst Fresnillo is mining gold and silver in Mexico, the share price has been doing tremendously well. Most gold miners have reached their peak, but Fresnillo offers a little more diversity as lead and zinc are produced as by-products. Results will hopefully confirm resource levels and the quality of product being mined.

**We currently list Fresnillo as a BUY**

**Burberry (Q2 trading statement)**

Burberry's share price currently stands at well over £10, due to rumours that an overseas takeover may well be forth coming. As a result though many brokers have downgraded the stock and these results are going to have to be impressive in order to maintain the current share price. If rumours subside we could see it take a hefty fall.

**We currently list Burberry as a HOLD**

■ **Thursday**

**Booker (interim results)**

Booker has said this year they have benefitted from the World Cup and a higher demand for fresh produce in its outlets. This may be all well and good but it is the exposure to India that makes the story. Early in-roads have been made, and we will look to these results for an indication of how successful the company's operations in the region have been. The potential is huge, and is the reason we rate Booker as a 'buy'.

**We currently list Booker as a BUY**

**Diageo (interim management statement)**

In the last update from Diageo it was the emerging markets that drove overall growth and North American and European markets provided weakness. Analysts will be hoping that we may start to see an improvement in this area.

# thesharecentre:

**We currently list Diageo as a HOLD**

## **ASOS (Q2 trading statement)**

What a year it has been in terms of performance for ASOS, with well over 100% positive movement on the share price so far. Previous results have been good and with the expansion into America, France and Germany underway, ASOS is fast becoming a truly international company. The share price is looking a little high but there is further value to be had and these results are expected to be positive enough to give a further boost for investors.

**We currently list ASOS as a BUY**

■ **Friday – n/a**

## Economic Diary

### **Economic announcements w/c 11 October 2010**

#### **Consumer Price Indices – September, 12 October**

Last month, inflation, as measured by the consumer prices index, was 3.1%, the same level as the month before. Inflation has been at least a full percentage point over the 2% target every month this year. However, CPIY, that's CPI minus the effects of indirect taxation, stood at just 1.4% in August. This may well prove to be a more interesting measure over the next few months as it should be unaffected by changes in VAT.

#### **Housing market survey – September – RICS, 12 October**

Last month saw the RICS headline index fall to minus 32, the lowest reading since May 2009. The RICS index tracking new enquiries, which is a good guide to future demand, was also down, falling to minus 17 from minus 10 the month before. However, the index tracking new instructions, which is a good guide to future supply and which had been rising steadily for most of this year, declined, dropping to 12 from 33 the month before. The difference between the new enquiries index and the new instructions index contracted sharply on the previous month. The relationship between new instructions and enquiries may well be the key to future changes in house prices, and therefore today's report should reveal an important clue to the prospects for house prices later in the year.

#### **Other economic announcements include:**

12 October

- UK Trade – August 2010 – ONS
- International Comparisons of Productivity – New Estimates for 2009 – ONS

13 October

- Average Weekly Earnings – August 2010 – ONS
- Labour Market Statistics – LMS October 2010 – ONS

14 October

- Producer Price Index – September 2010 – ONS
- US International Trade – August (Census and BEA)

15 October

- EU inflation (HICP) September – Eurostat

# thesharecentre:

- EU foreign trade – August – Eurostat
- US Consumer Price Index – September – BLS
- Real earnings – September – BLS

---Ends---

For further information please contact:

The Share Centre  
Stephanie Reynolds  
PR Executive  
01296 439 256  
Stephanie.reynolds@share.co.uk

Emma Cross  
PR Manager  
01296 439 426  
Emma.cross@share.co.uk

Lansons Communications  
Inez de Koning / Lucy Willatt / Lisa Grando  
0207 294 3623 / 020 7566 9717 / 0207 294 3669  
Inezd@lansons.com / lucyw@lansons.com / Lisag@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](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.

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.