

press release

13 June 2011

The forward look from The Share Centre

Nick Raynor, investment adviser at The Share Centre, gives his thoughts on what to expect from companies announcing results w/c 13th June 2011.

■ Tuesday

Tesco (Q1 trading statement)

This is the first of the supermarkets to report figures and it will be interesting to see how they have performed during the first part of the year. We expect competition has been tough, but we would be surprised if Tesco has not taken another step forward and pushed profits and turnover even higher.

We currently list Tesco as a BUY

Glencore International (Q1 trading statement)

This is the first update to come from the mining giant since it entered the FTSE 100. Press coverage has not been great since the flotation so some positive news will be most welcomed. This update may give investors a better understanding of the company and the business it undertakes, as it is not solely a mining operator.

We currently list Glencore International as a SELL

■ Wednesday

Sainsbury's (Q1 trading statement)

Sainsbury's has been looking to diversify its offerings to consumers and is looking to offer more financial services; with car insurance the latest to be added. However, investors will be more interested in current trading and how Sainsbury's is comparing to the other major competitors.

We currently list Sainsbury's as a HOLD

Economic Diary

Economic announcements for the w/c 6 June 2011

7 June Retail Sales Monitor, May 2011 – BRC-KPMG

April appeared to have been a relatively encouraging month for retailers, with surveys from both the BRC and ONS showing signs of a pick-up in activity. However, sales were boosted by the Easter holiday season and the Royal Wedding. With UK consumer confidence falling and real wages lagging behind inflation, the prognosis for the UK retail sector, with a few notable exceptions, does not appear to be promising. The latest distributive trades survey from the CBI indicated subdued growth during early May, but will today's BRC report bring more positive news?

9 June Monetary Policy Committee Meeting and Announcement – Bank of England

Andrew Sentance, the Bank of England Monetary Policy Committee's most hawkish member, stepped down from the committee last month, leaving Spencer Dave and Martin Weale as the two remaining members who have been consistently voting for an increase in the rate of interest. Although inflation remains stubbornly high (4.5% in April), fears over household finances, and, in particular, concerns over the extent to which increases in average wages are lagging behind inflation, are likely to be sufficient to encourage the bank's rate setting committee to stay its hand. The interest rate as set by the Bank of England is likely to remain at 0.5% for at least another month.

Other economic announcements include:

9 June

- Governing Council meeting of the ECB in Frankfurt – ECB
- US International Trade, April – BEA
- UK Trade - April 2011 – ONS

10 June

- Bank of England/GfK NOP Inflation Attitudes Survey – Bank of England
- Index of Production, April 2011 – ONS
- Producer Price Index, May 2011 – ONS

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Note to editors:

Please note that the dates stated in this article are indicative and could be subject to change which is beyond our control.

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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 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](#). The Share Centre blog is also available at <http://blog.share.com>.

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