

press release

8 August 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 8 August 2011.

■ Tuesday

Barclays (interim results)

Barclays is the only UK bank that has been left to its own devices (of sorts) and is keen to start making some attractive profits from its retail banking division. We hope this update shows signs of this happening. Also, Investors will be eager to see if the dividend is going to be increased.

We currently list Barclays as a BUY

Fresnillo (interim results)

Fresnillo is a play for investors looking for exposure to silver mining, but also has a gold division. A production update was issued in mid-July and so we don't expect any surprises, just another set of consistent figures. As the gold price continues to rise, we could see further rises on the share price.

We currently list Fresnillo as a BUY

Companies also reporting today include Weir Group (interim statement) - HOLD and Xstrata (interim statement) – HOLD

■ Friday

Enquest (interim results)

The affect of the North Sea tax will be the most important detail from these figures in my opinion. We know margins will be hit and profits will suffer, but don't know by how much or when will it start to really hurt. We like that Enquest is an independent oil company however it may not be up to them to keep it that way for much longer.

We currently list Enquest as a BUY

Economic Diary

Economic announcements for the w/c August 2011

FOMC meeting in US, and 10 August Bank of England Inflation report, 9 August

This week quantitative easing (QE) will be a hot topic, as first the Fed announces its latest interest rate decision and then the Bank of England publishes its latest quarterly inflation report.

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It is not likely, however, that we will see a new bout of QE announced by the Fed, or that the inflation report will suggest more QE is imminent. But the recent run of disappointing economic data out of the US means the Fed may surprise. Meanwhile, in the UK analysts will pore over the Inflation Report. QE may not be announced any time soon, but will the report hint that we may see another bout, perhaps early next year?

UK Housing market survey for July – RICS, 9 August

Last month the RICS housing market survey showed some interesting developments. The headline index stood at minus 27, from minus 28 the month before. The index measuring new enquiries rose slightly from minus 1 to zero. But the index tracking new vendor instruction fell from plus 14 to plus 1. In other words, demand barely changed at all, but new supply fell sharply. While the index measuring new instructions was still greater than the index for enquiries, the gap was just one point. It is possible that next month that new enquiries could exceed new instructions?

Other economic announcements include:

9 August

- US Productivity and Costs, Q2 – BLS
- UK Index of Production, June 2011 – ONS
- UK Trade, June 2011 – ONS

11 August

- US International Trade, June – Census and BEA
- Mortgage and landlord possession statistics, England and Wales, April to June 2011 – Justice Department
- Producer Prices Indices, July 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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The bases and levels of taxation relating to ISAs, CTFs and SIPP are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

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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.

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