

press release

19 September 2011

FTSE reshuffle

As the FTSE 100 undertakes its quarterly reshuffle Nick Raynor, investment adviser at The Share Centre, shares his views on the new entries and what it means for investors.

“Wood Group and 3i leave the FTSE 100 this morning and make room for Bunzl and Ashmore. The poor performance of some of its investments may have caused 3i to be downgraded from the index. However it was the selling of assets and rewarding its shareholders in the form of a special dividend that caused the international energy services company Wood Group to leave the FTSE 100.

“Investors may want to keep a close watch on both 3i and Wood Group over the coming weeks as those that fall out of the FTSE 100 often have a revival.

“Bunzl is a familiar face in the FTSE 100 moving in and out frequently and having only lost its status in March it is re-entering today, largely due to the steady progress the company has made.

“In an effort to boost revenue and profits Bunzl has made several acquisitions over recent years and has built on the company’s global presence. Bunzl offers stability and growth potential that may be attractive for investors who don’t like to take too many chances. We resume our coverage of the company in the FTSE 100 with a 'buy' recommendation.”

“It is nice to see new blood entering the FTSE 100 with Ashmore making an appearance for the first time. This up and coming company is moving quickly and has seen a very respectable rise during the course of 2011.

“Behind the company’s rise has been investors’ appetite for investments with exposure to economic growth in foreign emerging markets. However our concern is that now the value in these markets is

available through UK equities and some European stocks the money may start to flow away from Ashmore as investors buy into what they know.

“Ashmore has had a good run but new investors should be wary and those holding the shares may want to take some profits as we feel it is overvalued. We recommend investors ‘hold’ for now.”

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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)

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