

press release

10 October 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 10 October 2011.

■ Wednesday

Burberry (Q2 trading statement)

The share price has taken a hit recently because of concerns over growth in China and whether the company can maintain the current levels of improvement experienced over the last couple of years. The luxury goods market has benefited from the Chinese population becoming more affluent, however there are signs this could be stagnating and this will not be good for Burberry. In a recent interview the company's CEO said she saw no signs of a slowdown in China, however it's the markets that move the share price.

We currently list Burberry as a HOLD

Fresnillo (Q3 trading statement)

The price of gold and silver has plummeted during recent weeks, however they still remain high in comparison to the same time last year. As a result we expect this update to be positive and profits to be increased over the year. The company was predominantly a silver miner but gold is now becoming more of a revenue stream for them.

We currently list Fresnillo as a BUY

■ Thursday

Booker Group (interim results)

Booker Group released a very positive trading update four weeks ago so we hope there haven't been any nasty surprises for the company since then. The update noted sales in the UK were up and its Indian operations were going well. Expansion plans are forging ahead at a steady pace. The company are not committing too much money and holding plenty in the bank, something we like.

We currently list Booker Group as a BUY

Ashmore (Q1 management statement)

This is Ashmore's first update since it became a FTSE 100 company and at the current rate the share price is falling at, it will not be long until it is booted out again. Financial companies have had a really tough time of it during the last three months and Ashmore has seen over 25% of its share price wiped off during this period. If this update shows Ashmore has seen large withdrawals from funds, like other financial companies, we could see it dip much further.

We currently list Ashmore as a SELL

■ Friday

ASOS (Q2 trading statement)

This update is not expected to be one of ASOS's best. There are concerns over growth within the UK and sales have slowed. However, overseas operations should look to offset this weakness as it is still the driving force behind the company's growth. Dependency on UK sales is now in decline, however weakness in the figures could give investors the jitters, something we would feel is not warranted.

We currently list ASOS as a BUY

Hargreaves Lansdown (interim management statement)

Hargreaves Lansdown only updated the market with its final results in September and so we expect to see few surprises in this statement. Financial firms have suffered as market volatility has seen a number of investors withdraw money from the market and look for a safer and more stable investment - if there is one. Net inflow and outflow of funds will be interesting to see.

We currently list Hargreaves Lansdown as a HOLD

Economic Diary

Economic announcements for the w/c 10 October 2011

11 October UK Housing market survey, September – RICS

Last month, the headline index from the August housing market survey produced by the Royal Institution of Chartered Surveyors (RICS) fell very slightly from minus 22 to minus 23. But the index tracking new enquiries, a measure of changing demand, deteriorated more sharply, falling from plus 6 to minus 3. Meanwhile, the index tracking new instructions, an indicator of changing supply, improved, rising from minus 8 to zero. Rising supply and falling demand points to falling house prices in the months ahead. More recently, a report from Hometrack drew similar conclusions. But will today's report indicate that the gap between supply and demand grew even larger during September?

11 October Retail sales monitor, September – BRC/KPMG

Last month the retail sales monitor from BRC/KPMG showed a 0.6 per cent fall in like for like sales across the High Street compared with the same month last year. Like for like non-food sales declined by 1.5 per cent on a weighted average basis in the three months to August compared with the year before. Did the retail sector see any improvement on August's disappointing showing?

Other economic announcements include:

11 October

- Index of Production, August 2011 – ONS

12 October

- FOMC Minutes, Meeting of September 20, 2011 – Fed
- Business Population Estimates for the UK and Regions, 2011 Edition – ONS
- Labour Market Statistics, October 2011 – ONS

13 October

- International Comparisons of Manufacturing Productivity and Unit Labour Cost Trends – US Bureau Labour Statistics
- UK Trade, August 2011 – ONS
- Forecast evaluation report – Office of Budget Responsibility

14 October

thesharecentre:

- EU Inflation (HICP), September – Eurostat

---Ends---

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 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.

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