

Client: Chi Med
Source: Motley Fool UK (Web)
Date: 16 March 2012

The Week Ahead: Cairn Energy & Kingfisher

There's news from oil, gas and mineral prospectors this week, plus a few retail updates.

Preliminary results from oil and gas explorer Cairn Energy (LSE: CNE) on Tuesday will kick off a few results from companies looking for goodies down holes in the ground. The sale of a portion of its Cairn India division to Vedanta Resources (LSE: VED) gave it a lot of cash to return to shareholders, but what they will be looking for now is news of 2012 prospects.

Eurasian Natural Resources (LSE: ENRC), the miner and producer of iron, aluminium energy and other earthy commodities, will report on its 2011 year on Wednesday, and there's a decent result expected. Some production capacity was lost in the fourth quarter, but overall we should be seeing stronger earnings and a healthy dividend.

And on Thursday we'll have results from oil and gas explorer and producer Premier Oil (LSE: PMO). After a few strong years, earnings are expected to be down a little for 2011, but after reporting a couple of recent drilling successes, there's a bumper year forecast for 2012.

Fashion news

There'll be news from the rag trade, too, with Ted Baker (LSE: TED) reporting its year to January 2012 on Wednesday. According to its pre-close statement, the fashion chain saw retail sales grow by 15.7% over the year, so City forecasts of profit growth and a rise in the dividend look pretty well assured.

That will be followed on Thursday by Next (LSE: NXT), and yet more steady progress from this champion of the high street is expected after it estimated pre-tax profit at around £565m for the year to January 2012. We should see a slight fallback from Next Retail, but that should be more than compensated for by strong growth at Next Directory.

The Next share price has put on a healthy spurt over the past few years but, even after that, at £29 it's still on a modest price-to-earnings ratio of 12 for these 2012 estimates, falling to 11 for 2013 forecasts. With the FTSE average being around 14, high-street fear still seems to be keeping share prices down.

Home improvement, too

In other high-street news, Kingfisher (LSE: KGF), the owner of B&Q and Screwfix, will tell us of its full-year trading on Thursday. After fourth-quarter sales showed a rise of 2.2%, the company is expecting adjusted profit for the year to be up around 20%, which should give us a bit of confidence in consensus forecasts of a well-covered dividend of around 3%. Who says retail is dead? I'm not seeing it here.

And, in other news, we should have a trading update from J Sainsbury (LSE: SBRY) on Wednesday, and the same from United Utilities (LSE: UU) the day after.

Notable announcements next week:

Monday: Berkeley Group Holdings, Exillon Energy, Quindell Portfolio, Renewable Energy Generation, Tamar European Industrial Fund, Xaar

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Tuesday: Cairn Energy, Charlemagne Capital, Hutchison China Meditech, Mears Group, Real Good Food Company, Severfield-Rowen, UK Commercial Property Trust, UTV Media

Wednesday: Eurasian Natural Resources, IQE, Ted Baker, Sainsbury (J)

Thursday: Alliance Pharma, APR Energy, BrainJuicer Group, Delcam, Kingfisher, Next, Portmeirion Group, Premier Oil, Signet Jewelers, Sphere Medical Holding, Trap Oil Group, Tribal Group, United Utilities Group

Friday: Charles Taylor Consulting, Phoenix Group Holdings, Tawa

Fool comment on this week's news:

- Game Shares Crash As It Fights To Survive
- Should RBS Be Broken Up?
- 6 Years Of Double-Digit EPS Growth
- Standard Life Raises Its Dividend By 6%
- How To Lose £55m And Alienate Shareholders (G4S)
- The Footsie's Top Miner For Dividends (Antofagasta)
- Profit Up 99% In One Year (Yule Catto)
- L&G Lifts Its Dividend By 39%
- Famous Clothier Going Cheap (French Connection)
- A Solid Dependable Company (Greggs)
- Tesco Workers Face Pension Cuts
- 3 Pharmas Ready To Take Off (Hikma, Epistem, Futura)
- Mirror Profits Fall 40% As Murdoch Launches Sunday Sun
- F&C Sees Billions Vanish (F&C Asset Management)
- Tough Times For Tesco

> The Motley Fool owns share in BrainJuicer.

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