

Mobius Investment Club
April Meeting – 20/04/ 2011

Meeting at Tom Smiths: Commenced 7.30 p.m

1.Present Martin Longman (MLo) , Glyn Johnson (GJo), Tom Smith (TSM), Hamood Anwar (HAn),

Apologies - Mourad Kara (MKa), Bob Croft (BCr), Ray Lawson(RLa) Karim Djemame (KDj)

2. Previous minutes

Taken as read

3. Matters Arising

Mka and Brc still to rectify the accounts from the small discrepancy that still exists. Gjo questioned whether it was worth writing off the amount but Mla suggested it was more important to find the reason for the discrepancy than the amount in question.

4. Payments to Resigning Member

Mka has the final payment to Richard Whitaker in hand.

5. Accounts

Accounts were not updated from the last meeting although the current UV is 116.57

6. Purchases and sales since last meeting

A further £960.45 worth of ETN EFTS Brent Oil was purchased on the 1st April 2011.

7. Portfolio Review

Portfolio sheet was circulated prior to the meeting.

Investment trusts have been moved into a different section to distinguish between them and individual shares. Total purchases = £43,933.64, Current Value = £45,476.76, Total Dividends paid = £1,470.92, showing a profit of £3,014.04.

8. Charts, News and Updates.

- **T. Clarke** - Loss is not so bad because of the dividend. No major change since last meeting.
- **Shell and B&G Group** - Both looking good.
- **Pace** - Expectations still on track. Financials still looking good for this next year. still a strong buy by broker recommendations.
- **Persimmon** - Best run housing company in the sector. Aberdeen asset management have sold 1m shares out of a holding of 15m and the market have absorbed these shares.
- **Albermarle & Bond** was 292 with a 52 week high in December. Were recommended as a buy at 297 in Feb 2011 by Investors Chronicle.
- **Hill and Smith** - Could be an opportunity to purchase more shares. Is a good dividend payer.

- **China Shoto** - Sold. Cash due 5th May
- **Penna** - Seems to be recovering from a fall at the start of the year.

Dominoes- Mlo suggested the shares a still a good buy but there was a discussion as to when to buy. It was suggested we should consider the current buying price as an opportunity now as this could be the best opportunity available for these shares although there were not enough members to vote on this proposal.

Diploma - has continued to perform with share price has going up. Gjo suggested that whilst it would appear to have been a mistake to sell in hindsight, a profit was made and so we should now forget this company any move on unless a significant buying opportunity were to arise.

GJo questioned whether current consensus broker recommendation on shares would be useful. To be discussed at next meeting.

9. Refreshments

10. Proposals

None specifically although GJo suggested silver might not be the best commodity to get into following a little research.

There was a general discussion on silver and gold and that a lot of commodities growth is likely to be driven by China in the coming months.

GJo suggested he would run a growth filter based on the Zulu Principle by Jim Slater

11. Open Forum

A general discussion on the world's economy took place. There was general agreement regarding the following:

- There is likely to be further political instability which is never good for the economy.
- Inflation is likely to continue to rise with quantitative easing although interest rates are likely to remain low.
- Discussion on performance of club and amount made by previous member. £200 over 5 years.

Next Meeting Thursday 26th May 19.00 at Hamoods. 21 Fourth Avenue. Bradford BD3 7JW. 01274-669027, 0750-6998133 ha014d6734@blueyonder.co.uk