

Mobius Investment Club
May Meeting – 26/05/2011

Meeting at Hamood Anwar's: Commenced 7:10 pm

1.Present Martin Longman (MLo) , Bob Croft (BCr), Ray Lawson(RLa), Karim Djemame (KDj), Hamood Anwar (HAn),

Apologies - Mourad Kara (MKa), Glyn Johnson (GJo), Tom Smith (TSm)

2. Previous minutes

Taken as read

3. Matters Arising

MKa and BCr still to rectify the accounts from the small discrepancy that still exists.
MKa and BCr should try get together and resolve.

4. Payments to Resigning Member

Final payment to Richard Whitaker has now been cleared.

5. Accounts

Accounts update sent by MKa on 19/05/11 the UV is 117.42 although this figure does not take into account the fall in SP for Pace.

6. Purchases and sales since last meeting

7. Portfolio Review

Portfolio sheet was produced and distributed at the meeting by KDj.
Total purchases = £44,682.85, Current Value = £44,916.84, Total Dividends paid = £1,470.92, showing a profit of £1,704.91.

8. Charts, News and Updates.

Shares	Comments	SP	Action
Albemarle & Bond	Solid share, sp approaching a new year high.	325.25	
BG Group	BG issued warning, first quarter down by 3%. North Sea windfall tax of approx \$265 million, flooding in Australia and maintenance of platforms some of the reasons that affected it.	1391.5	
Fisher J & sons	Good share – Interim management statement states good growth overseas but flat in UK and Ireland.	542	

Hill & Smith	Big recovery since December. Encouraging signs in US utility market, limited signs of recovery in UK.	355	
Pace	Profit warning issued on 10th May caused sp to fall by approx 40%. Rumours of takeovers with Samsung and Virgin being mentioned	109.6	If sp falls below 100p set alert to sell.
Penna Consulting	Nothing really happening with sp. Stop loss price is 105p, if sp recovers then push stop loss price up.	118.5	
Persimmon	Share doing well. Looks to be on the rise and very steady, looking good.	473.7	
Shell	Sound company, share price rose 10p. Russian company rosenet deal collapsed with BP, opens up possibilities of deal with company such as Shell.	2118	
T Clarke	Disappointing 5 year chart. Share price fell again with a minor rise on 13 May, but fell away again thereafter.	88.5	Proposal to sell. If sp drops to 40p then buy back.

Dominoes - Chart suggests that the current share price of 386 could fall lower. Therefore will stay with value set at last meeting to buy in at 320p. Set value of 2000 to buy at 320p.

Action: Buy £2000 at 320p

Diploma – Still keeping a watch on this, have set a buy back of 4000 at 330p.

Action: Buy £4000 at 330p

9. Refreshments

10. Proposals

T Clarke proposal to sell

Agreed to sell all shares and buy back if it drops to 40p

Action: KDj to deal with transaction

MLo proposed **ETN EFTS Brent Oil ETN** accumulation.

Agreed to buy £1000 worth of **ETN EFTS Brent Oil ETN**.

Action: KDj to deal with transaction

GJo provided a list of 10 companies prior to the meeting, based on filters run off the 'Zulu principle' for review by members. The companies are:

1. John Menzies
2. Independent Media Distribution
3. Symphony Environmental Technologies
4. SDL
5. BSKYB
6. Immunodiagnostic Systems Holdings
7. Globo
8. Maintel Holdings
9. Nature Group
10. The Real Good Food co.

BCr also circulated a list of companies during the meeting based upon filters from his journals for review. These companies are:

1. Allocate Software
2. City of London
3. Idox
4. Pan African Resources
5. Software Technology

The members at the meeting decided that 1 share from each group should be picked. The best way to do this was to split the members into 2 groups and allocate 1 list to each group. Each list was trimmed to 5 shares each and each group allocated 4 members each as follows:

Zulu Group review would be MLo, GJo, HAn and TSm who would choose one from

Symphony Environmental	SYM
Globo	GBO
ImmunoDiagnostics	IDH
Maintel Holdings	MAI
Nature Group	NGR

Journal Group review would be RLa, BCr, KDJ and MKa who would choose one from

Allocate Software	ALL
City of London Investment Group	CLIG
Pan African Res	PAF
IDOX	IDOX
Stanley Gibbons	SGI

Rules are to allocate points system as 5 pts for preferred choice, 3 pts for second choice and 1 pt for third choice.

Zulu group to send results through to MLo and Journal group to send through to RLa.

Choices should be made and sent through by **10th June 2011**.

Next Meeting Tuesday 28th June 19.00 at Martin's:
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