

Computacenter PLC

10:10 10 Dec 2019

Power Metal surges as it raises £700,000

Power Metal Resources PLC (LON:POW) surged 15% to 0.43p as it raised £700,000 through a share placing and subscription at the current market price.

The AIM-listed metals exploration and development company said £400,000 is allocated to enable the company to exercise - should it decide to do so - the earn-in to the Molopo Farms Complex project in Botswana.

The company added that the balance of the placing proceeds will be mainly applied to the advancement of its other African power metal interests and work undertaken in relation to the Alamo Project, which is currently under due diligence.

Also in the mining sector, Rockfire Resources PLC (LON:ROCK) rose 14% to 2.10p after analysis at its wholly-owned Plateau Gold Deposit in Australia revealed multiple anomalies.

The AIM-listed gold and base-metal focused explorer said a large geophysical anomaly has been detected around and beneath drill hole BPL025 which, as announced on 26 November this year, has intersected 177 metres (m) at 0.5 grammes per tonne (g/t) of gold.

The company noted that the anomaly has been proven to host gold mineralisation near surface and provides multiple strong targets for gold exploration at depth.

2.25pm: Woodford Patient rises as new manager is round the corner

Woodford Patient Capital Trust PLC (LON:WPCT) rose 8% to 33.43p, albeit still trading 60% lower than its value in May, former star manager Neil Woodford is set to be replaced after his collapse.

Vincent Tchenguiz, a property investor, has spent around £6m building up a 2% stake in the fund, betting on its recovery when Schroder's takes over this month, with the investment trust to be renamed Schroder UK Public Private Trust PLC.

WPCT, which raised £800m from investors when it launched in 2015, is now worth £303.75m.

12.30pm: RWS Holdings slips over "clearly unhelpful" pound/dollar rally

RWS Holdings PLC (LON:RWS) fell 7% to 625p after the language support services company said the higher pound/dollar rate is "clearly unhelpful" for its performance.

Management said underlying performance in the first two months of the current year was in line with expectations and it is "well-positioned" to boost sales after integration plans.

Price: 2250.2

Market Cap: £2.57 billion

1 Year Share Price Graph



Share Information

Code: CCC

Listing: LSE

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 2550 | 900 |

Sector: Software & services

Website: www.computacenter.com

Company Synopsis:

Computacenter is a leading European independent provider of IT infrastructure services. Computacenter advise companies on IT strategy, deploying and integrating appropriate technologies, and managing elements of their infrastructures on their behalf.

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In the year to 30 September, revenue grew 16% to £355.7m and adjusted pre-tax profit jumped 20% to £74.2m.

McColl's Retail Group PLC (LON:MCLS) dropped 4% to 39.9p after issuing a mild profit warning.

The convenience shop and newsagent operator said full-year profits will be "marginally" below expectations due to a weaker second half.

Underlying earnings are estimated to come in at £32m due to unseasonable weather and lower consumer confidence.

11.30am: SDX Energy rises after reaching production plateau

SDX Energy PLC (LON:SDX) energetically rose 15% to 2.05p as the South Disouq gas field in Egypt achieved its targeted stabilised plateau production rate three months earlier than initially expected.

The flow is 50m cubic feet per day since 7 November, though the Egyptian government has a 51% entitlement share of gross production.

"The performance to date of the CPF and the four wells has exceeded our expectations and, with the commencement of our South Disouq drilling campaign in Q1 2020, we are looking forward to an exciting period of activity in this concession," chief executive Mark Reid said.

Asiamet Resources Ltd (LON:ARS) jumped 13% to 2p after saying it is unaware of any operational or corporate reason for a large price drop that took place on Monday.

The company said the BKM copper project in Indonesia now boasts an ore reserve of 21.1m tonnes grading 0.6% copper in the proven category, and 30.4m tonnes grading 0.5% copper in the Probable category.

The company is also currently working up four strategic targets in close proximity to the BKM copper project to further add life through satellite discoveries.

10.30am: Oxford Biodynamics slips over lower revenue and wider loss

Oxford Biodynamics PLC (LON:OBD) slipped 8% to 102p after posting lower revenue and wider loss in the results for the year to 30 September.

Sales were 24% lower at £907,000, while operating loss was 30% wider at £3.7m, as the biotechnology company had to pay services fees and recruit new staff.

Management said it expects progress in 2020 on the back of new collaborations and a stronger team.

Meanwhile, Ted Baker plc (LON:TED) lost 12% to 353.15p as chief executive Lindsay Page waved goodbye a few weeks after a black hole was found in the company's accounts.

The fashion designer dropped a new bombshell, warning full-year profits could fall by 90% as it suspended the dividend.

The board also lost executive chairman David Bernstein, who has been at the company since 2003 and chairman since 2013.

FTSE 100-listed Ashtead Group PLC (LON:AHT) did not have a better morning as it dropped 7% to 2,189.65p despite posting revenues 14% higher to £2.7bn in its interims.

Higher sales helped Ashtead generate an underlying profit before tax of £690m, up 9% on last year, reflecting "good profit growth in the US, a more moderate improvement in Canada as we invest in the business and a drag from

weakness in the UK".

Analysts had mixed views on the market's reaction, with some pointing at the unclear future strategy - perhaps too focused on the UK while 90% of business is in the US - and others blaming future foreign exchange headwinds.

9.10am: Computacenter pushed up by expectations for higher-than-forecast profits

Computacenter plc (LON:CCC) gained 6% to 1,626p in early trade on Tuesday after telling investors its full-year results will be ahead of market expectations in both profits and earnings per share.

In a trading update, the FTSE 250-listed computer services firm said revenue and profits for the year-to-date were "well ahead" of the same period last year on a like-for-like basis, before the "positive" impact of acquisitions.

The new US business is now performing as expected, after a difficult start to the year, it added.

Zinc Media Group PLC (LON:ZIN) rose 7% to 0.28p after announcing £4.3m worth of new commissions and improved margins.

The TV and multimedia content producer said the new commissions, secured since 10 September, included an international production with the US-based Smithsonian Channel titled 'The Curious Life and Death of...'.

"It is good to see the bulk of our TV labels booking steady revenues but more importantly I am pleased to see that new commissions are now anticipated to deliver improved margins which are more in-line with industry norms," chief executive Mark Browning said in a statement.

Erris Resources PLC (LON:ERIS) jumped 14% to 4.05p as it entered an option agreement with GreenOre Gold PLC to acquire 80% of a gold project in Scotland.

The Loch Tay project comprises 237 square kilometres of highly prospective ground within the Grampian gold belt.

Two priority target areas, Ardtalnaig and Glen Almond, have been identified as having excellent gold potential, based on the presence of historic workings, mineralised outcrops and alluvial gold occurrences.

Proactive news headlines:

SDX Energy PLC (LON:SDX) told investors that the South Disouq gas field has now achieved its targeted stabilised plateau production rate, of 50m cubic feet per day, three months earlier than initially expected. Gas has now been flowing to the South Disouq central processing facility since 7 November 2019.

Asiamet Resources Ltd (LON:ARS) has said it is unaware of any operational or corporate reason for a large price movement that took place on 9 December. The company also took the opportunity to highlight some of the progress it's made during 2019. In particular, the BKM copper project in Indonesia now boasts an ore reserve of 21.1m tonnes grading 0.6% copper in the proven category, and 30.4m tonnes grading 0.5% copper in the probably category.

Immotion Group PLC (LON:IMMO) has appointed the former managing director of Sony Computer Entertainment Europe to head up its virtual reality (VR) experience creation arm, Immotion Studios. Ian Hetherington, whose prior experience at Sony included overseeing the launch of the Japanese firm's PlayStation console in Europe, will replace outgoing creative director Ian Liddell, who is leaving the firm to pursue other opportunities.

S&U PLC's (LON:SUS) trading has remained in line with expectations despite what the firm says is a slowing economy and "political vacillation" in the UK ahead of Thursday's general election. In a trading update for the period to 9 December from 1 August, the lender, which specialises in motor finance and property bridging, said trading at its Advantage motor finance business was "proving robust", with new deal advances up 11% to £127m since the start of its current financial year while Advantage also hit a record of 63,500 customers.

Erris Resources PLC (LON:ERIS) has entered into an option agreement with GreenOre Gold PLC relating to the acquisition of 80% of the Loch Tay gold and associated base metals project in Perthshire, Scotland. The project area comprises 237 square kilometres of highly prospective ground within the Grampian gold belt.

NQ Minerals PLC (AQSE:NQMI) (OTCQB:NQMLF) has contracted a second, high capacity mining dredge to augment its mining operations at the Hellyer project in Tasmania. The second dredge has a capacity to move 100 tonnes of ore per hour, and is likely to be on-site and operational at Hellyer by year-end.

Ashley House PLC (LON:ASH) has beefed up the management of its F1 building business with the appointment of Paul Williamson as head of its modular division. Williamson was previously managing director at Nu Build, the modular construction arm of Swan Housing for whom it provided affordable housing.

G3 Exploration Ltd. (LON:G3R) said that, as announced on 2 December, the Cayman Court will hear both the application from the company and the one from the Nordic Bond Trustee on 11 December. Until the decision of the Cayman Court is received, the company added, it has withdrawn its application for suspension from the FCA and will evaluate such an application based on the outcome of the Cayman Court decision. The group expects to provide an update following the Court's decision.

Futura Medical PLC (LON:FUM) believes it has found a "simpler route to regulatory approval" following a surprising read-out from the phase III clinical trial of its erectile dysfunction gel. These were nuanced results. For while MED2005 showed strong efficacy, excellent safety, rapid speed of onset, the placebo had a "highly statistically significant" impact on the men in the control group of the experiment. Normally, a placebo is a sugar pill, liquid or gel with no medical benefit whatsoever. However, in the Futura FM57 clinical assessment, researchers used DermaSys, developed by the company to deliver the active ingredient glyceryl trinitrate, or GTN for short.

Falcon Oil & Gas Ltd (LON:FOG) (CVE:FO) told investors that horizontal drilling has now begun in the Kyalla 117 N2-1H appraisal well at the Beetaloo project, in Australia's Northern Territory. In a statement, the explorer said that some 1,000 to 2,000 metres of horizontal drilling will now be completed. Thereafter, the horizontal section will be fracture stimulated and production tested. At the same time, the company noted the evaluation of findings from the vertical well section, with three source rock reservoir sections identified within the Kyalla shale formation.

Eco Atlantic Oil & Gas Ltd (LON:ECO, CVE:EOG) has confirmed that alongside its joint venture partners it is moving the Orinduik block into the next exploration phase, as determined by the licence agreement. The 'first renewal period' will officially begin on 14 January 2020 and it will run for three years, at which point the partners can move into the 'second renewal period'.

The Norman Broadbent Group PLC (LON:NBB) has entered into a partnership with UN Women UK, the UK arm of the UN agency for gender equality, to support the vision of a more equal, inclusive world both in the workplace, and in communities across the globe. In a statement, the London-listed Professional Services firm said it is the first leadership advisory firm in the world to partner with UN Women UK.

Horizonte Minerals PLC (LON:HZM) (TSX:HZM) announced that on 6 December 2019, Simon Retter, its chief financial officer purchased 462,993 ordinary shares in the company at a price of 3.13p each. Following the purchase, the group added, Retter is now interested in 1,601,114 ordinary shares representing 0.11% of the total voting rights of the company.

Diversified Gas & Oil PLC (LON:DGOC), the US-based owner and operator of natural gas, natural gas liquids, oil wells and midstream assets, announced that its board has declared an interim dividend of 3.50 cents per share in respect of the third quarter to the period ended 30 September 2019, up from the 3.30 cents paid for the same period in 2018.

Sunrise Resources PLC (LON:SRES), the AIM-traded company focusing on the development of its CS Pozzolan-Perlite Project in Nevada, USA, advised that it currently expects to release its annual report and audited results for the year ended 30 September 2019 on or around 18 February 2020 and to hold its Annual General Meeting on or around 19 March 2020.

Motif Bio PLC (LON:MTFB) (NASDAQ:MTFB) said that in furtherance of the previously announced voluntary de-listing from the NASDAQ Capital Market for its American Depository Shares (ADS's), the company has filed Form 25 with the US Securities and Exchange Commission and expects that the last trading day will be on or about 16 December 2019.

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