



Investment Manager Comments

Due to active trading I have successfully closed all trades in profit recording a net gain of 12.50% to end of March. The Regular Investment Account continues to exceed expectation in 2017 having gained 21.25% this year already. The Account has, since January 2016, recorded 15 consecutive gains and in that period generated a return of 88.89% for those invested. March is the account's best performing month since November last year.

Recent trades - I used the short term US Dollar strength to sell Dollars and buy Sterling and then acquired Group Four Security stock (G4S is listed on the London Exchange). The Account added G4S stock to its assets on 28th February at 262.10. This trade was closed during the 10th March, with 100% of the stock sold at 294.20 taking profits.

Another notable trade in this month was Bovis Homes, this particular stock acquired in Sterling on Thursday, 9th March at a price of 849.46. Interestingly, Bovis Homes had been brought to my attention by our analysts who had simply highlighted that the stock could be undervalued when compared alongside the 10% rally which the sector had produced on the FTSE 350 (Household Goods & Home Construction Index).

The home builder looked to be a prime target for takeover and had recently revealed that it was already in talks to be bought by competitor Galliford Try Plc. The stock was, however, sold swiftly taking profits the following Monday 13th at 915.70, another short term gain.

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