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EQUITIES	Close	Change	% +/-	P/E '07	YTD
ISEQ	8482	↓ -81	-0.95%	14.1	-9.84%
FTSE 100	6251	↓ -110	-1.72%	13.2	0.48%
DAX 30	7474	↓ -110	-1.45%	14.2	13.29%
DOW	13362	↑ 150	1.14%	15.2	7.21%
NASDAQ	2554	↑ 8	0.30%	26.1	5.74%
S&P	1466	↑ 11	0.72%	15.9	3.35%

CURRENCIES & RATES	Euro	Dollar	Stg	Yen
Euro	1.0000	1.3665	0.6736	162.2600
Dollar	1.3665	1.0000	2.0289	118.7200
Sterling	0.6736	2.0289	1.0000	240.8700
Interest Rates (%)	4.0000	5.2500	5.7500	0.5000
Oil (Nymex)	78.2100			

This Week's Research
 Ryanair & Taylor Wimpey
 Ryanair
 AIB

Today's Research

Breaking News

Breaking News

Barclays reports first half net profit that rises 14%

Barclays reported first half net profit that rose by 14% year on year to £2.63bn boosted by continued strength in investment banking and declining impairment charges in retail banking. Profit at the banks investment banking unit, Barclays Capital, rose by 33% to £1.66bn, while its asset management arm, Barclays Global Investors, saw profit rise by 7% to £388m. Impairment charges fell to £959m from £1.06bn a year ago. The group's average shareholder return on equity remained steady at 26%. Barclays increased its interim dividend by 10% to 11.5p. The company said it is very confident that it will succeed with its proposed merger with ABN Amro. The bank also pointed out that credit markets will remain turbulent for sometime, although there is liquidity available outside of subprime mortgages.

Blackrock International makes disposal in the Netherlands

Blackrock International announced that it has agreed to sell two office buildings in Nijmegen in The Netherlands for a total consideration, net of costs, of €4.8m, realising a net profit after tax of approximately €380,000. The properties being sold are part of a larger portfolio of office buildings that it acquired in December 2006 for €46.5m. The group commented that it will continue to pursue opportunities to increase its assets in line with its previously stated goals.

Rio Tinto reports fall in first half profit

Rio Tinto posted a 6% decline in first-half profit to \$3.53bn. The group said that profit was hurt by increased costs despite rising prices and strong demand for commodities. Revenue rose by 15% to \$13.9bn and it also increased its interim dividend to \$0.52 from \$0.40. Rio Tinto, which is currently bidding \$38.1bn for Alcan, commented that its copper and iron ore divisions remain the biggest income earners thanks to strong market prices. The company said it was 'very bullish' on its outlook and sees no impact from the current turmoil in the credit markets.

William Hill reports first half profit at top end of expectations

William Hill posted a 2% rise in pretax profit to £134.2m for the six months to June 26th. The figure came in at the top end of the analyst forecasted range of £127.7m-£136.3m. Gross winnings rose by 4.2% to £498.2m. William Hill raised its interim dividend by 6.9% to 7.75p, while it also intends to resume its share buyback program. William Hill said it is pleased to see profit growth in the period, notwithstanding the absence of a major football tournament. The group did point out however that its online poker and casino division have had a difficult trading period and that it has no plans for poker acquisitions. William Hill pointed out that it remains comfortable with its expectations for the full year.

Trinity Mirror first half results disappoint

Trinity Mirror reported a 7.4% rise in pretax profit to £98.2m. Revenue eased slightly to £526m and light of the £536m consensus. The group said it expects full year profit to be in line with expectations, while it expects to return cash to shareholders in the third quarter following disposals. The group also commented that it continues to look at a number of acquisitions. Trinity Mirror said that while the advertising environment remains volatile from month to month it continues to see improved stability in its advertising markets as the rate of decline slows. The group left its interim dividend unchanged at 6.4p

Lafarge and Vinci post solid first half results

Lafarge has reported first half profit that rose by 70% to €934m and ahead of the €887m expected by analysts. Revenue rose by 4% to €8.4bn and broadly in line with analyst expectations. The group said it was confident about the second half of the year. Lafarge said noted that profit growth was fuelled by price hikes, cost control and robust construction activity in emerging markets. Meanwhile, Vinci reported an 18% rise in first half sales to €13.6bn and ahead of the €13.3bn consensus. The company said that this upward trend, which is chiefly due to organic growth, reflects the momentum of its main markets in France and other countries. Vinci reiterated that full-year revenue is likely to gain 10% this year, excluding recent acquisitions.

Business Press

- C&C to shed 70 jobs over fall in sales of Magners (IT)
- Oil and Gas firms face new tax regime (IE)
- HBOS mortgage share falls (FT)
- AIB raises forecast on buoyant interims (II)

Investment Press

- Opec takes charge: Sometimes, it is best to say nothing. The Organisation of the Petroleum Exporting Countries has been oddly reticent, as oil prices have set new records. On Wednesday, US light sweet crude briefly nudged \$79 a barrel.

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