



January 27, 2006

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EQUITIES	Close	Change	% +/-	P/E '06	YTD
ISEQ	7491	↑ 47	0.64%	11.0	1.73%
FTSE 100	5723	↑ 18	0.32%	13.5	1.85%
DAX 30	5549	↑ 122	2.24%	15.0	2.60%
DOW	10809	↑ 100	0.93%	19.5	0.25%
NASDAQ	2283	↑ 22	0.99%	15.6	3.52%
S&P	1274	↑ 9	0.72%	21.0	2.32%

CURRENCIES	Euro	Dollar	Stg	Yen
Euro	1.0000	1.2181	0.6851	142.2600
Dollar	1.2181	1.0000	1.7772	116.7600
Sterling	0.6851	1.7772	1.0000	207.5800
Yen	142.2600	116.7600	207.5800	1.0000
Oil (Nymex)	66.2600			

This Week's Research

Inditex
Vodafone
HBOS
Ryanair

Today's Research

Breaking News

PartyGaming signs up record number of new players

PartyGaming reported a sharp rise in quarterly earnings as the online gaming group lured record numbers of new poker players and introduced new games such as blackjack. Revenues rose 65 percent to \$320.3m in the three months to December 31. Chief executive Richard Segal said trading had remained strong since the start of the year and claimed the company was on the way to creating the world's largest online casino. Net poker revenues rose 31 percent to \$233.7m after a record 229,277 poker players were signed up during the period. The company, which is trying to cut its dependence on the US where doubts persist as to the legality of online gambling, said 32 percent of new sign-ups came from outside the US.

Park Group sells land to McInerney for £2.6m

Park Group PLC announced yesterday that it has agreed the conditional sale of a parcel of land situated at Dock Road North, Birkenhead, Merseyside, to McInerney Homes, for GBP2.6 million. The amount could rise to £5 million, it said. This land is surplus to the Company's requirements and has a book value of £0.7 million, it said. McInerney has conditionally agreed to pay £2.6 million in cash for the land, which it intends to use for building development purposes, it said. The proposed sale is subject to a number of conditions being satisfied prior to completion, including a satisfactory report on the suitability of the ground for development and the granting of appropriate planning permission, it said. Given that it is likely that attaining the appropriate planning permission may take several months, the transaction value of £2.6 million is subject to indexation adjustment based on the movement in house prices in the North West. Any such adjustment is capped so as to give a maximum transaction value of £5.0 million, it said. The proceeds of sale will be added to the Company's cash balances, it said.

Iona Q4 results

Iona Technologies has reported a net profit of almost \$1m for the final quarter of 2005, compared with \$1.65m in the same period a year earlier. Revenues in the quarter were \$19.1m, down from \$19.5m a year earlier but better than had been expected. Sales were \$17.4m in the previous quarter. Chief executive Peter Zotto said sales of its key Artix software product had more than doubled over the past 12 months and Iona was well positioned for profitable growth in 2006. For the full year, revenues were \$66.8m, compared with \$68m in 2004. Iona recorded a net loss of \$800,000, after a profit of \$200,000 in 2004. Iona announced that it expects total revenues for the first quarter of 2006 to be in the range of \$15 - \$16 million, with costs in the range of \$17.7-\$18.2 million. Analysts on average were expecting the Company to report revenues for the first quarter of 2006 of \$17 million.

Airtricity announces \$300m deal

Airtricity yesterday said it had signed a wind turbine purchase deal worth more than \$300m with Mitsubishi Power Systems for expansion in the US market. Airtricity will receive 250 turbines from Mitsubishi Power Systems in Japan during 2007 and has the option for an additional supply of 200MW of turbines in 2008. This will accelerate Airtricity's continued development in the US, Airtricity said. Commenting on the transaction, Eddie O'Connor, CEO Airtricity, said that the deal brings the company to a new level. 'We have managed to secure this deal against intense competition for turbines during a time of world shortage due to our strong funding platform and growing international reputation. Airtricity is now operating at a competitive advantage and we will continue to grow aggressively', he said.

Nokia Q4 sales strong, but profitability suffers

Nokia reported fourth-quarter earnings roughly in line with expectations, but said margins suffered from selling more low-priced phones. Nokia said demand was strong in the last three months of 2005, boosting its sales and helping it to recover more of the market share it had lost a year ago. The group also boosted its share buyback programme, setting aside €6.5bn to buy nearly 10 percent of its shares, up from a previous €5bn.

Business Press

- Ormonde reports on Spanish gold deal (II)
- Anglo Irish Bank is world's top performer (II)
- Villa boss hires advisers for sale of club (II)
- Amarin has plans to list on London AIM market (II)

Investment Press— Lex

- GM: It is hard not to be stunned by the magnitude of GM's problems. The \$1.3bn cost of restructuring shows just how deep the knife has to go to restore the company to some semblance of health. It also reflects how hard it is for manufacturing companies to shed jobs.



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