

# Buy – Hunting (HTG)

May 7, 2013

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

Trade parameters:				
Opening Price	Stop Loss	Profit Limit	Reward vs. Risk	CFD Margin
811p	41p away (770p)	134p away (945p)	3.3x	15%

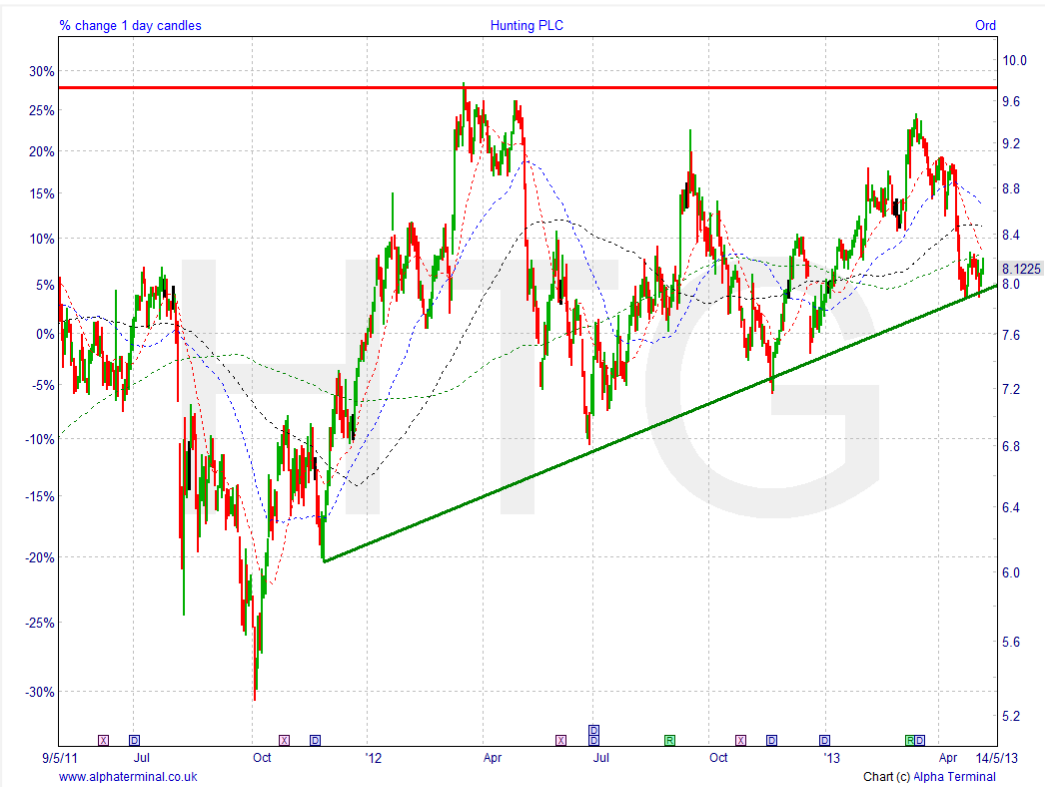
- Observations - For**
- Shares in rising wedge pattern; bounce off rising support
  - MACD bounced of prior low
  - RSI found support – double bottom
  - Momentum recovered to positive
  - ADX (trend strength) still rising, testing prior high

- Observations - Against**
- Shares been underperforming FTSE100
  - RSI yet to regain positive territory
  - Directional indicators yet to make bullish cross
  - MACD yet to regain positive territory
  - 200-day moving average close, which could be hurdle

**News / Broker Comments / Important Dates / Observations \*\***

Q1 trading in-line with expectations; well construction remains busy helped by Premium Connections offsetting Drilling Tools weakness. Well completion in-line. Well intervention has strong order book (17 Apr). In FY results statement, strong growth and company sees Africa expansion, expanding of global footprint by setting up a regional hub to capitalize on strong growth in East and West Africa. Final dividend +27% as pre-tax profits doubled (7 Mar). Exposed to energy and global growth. **Next Event:** Ex-div 12-Jun; Interims 29 Aug

**Latest Broker 12m Consensus:** 7 x Buy, 7 x Hold, 1 x Sell (Source: Digital Look, Alpha Terminal, Brokerforecasts.com) (U = Upgrade / D = Downgrade)  
**25-Mar,** Goldman Sachs, Buy, TP 1050p; **11-Mar,** Liberium, Hold, TP 826p (U); **8-Mar,** UBS, Neutral, TP 825p; **8-Mar,** RBC, Outperform, TP 1150p; **1-Mar,** Deutsche, Buy, TP 1000p; **29-Jan,** JPMorgan, U'weight (D), TP 761p (D); **18-Dec,** Barclays, O'weight, TP 1060p



**Stock description**

**Hunting PLC** is an industrial holding company for a group of companies that provide oil and gas services. The Group markets, transports and stores crude oil, processes and markets liquid petroleum gas, and distributes propane. Hunting also supplies oil process equipment, shipbroking services, shipping consultancy and data services, in addition to manufacturing industrial coatings (FTSE 250).

**Graph: 2-year (daily)**

**Stock last used as Trade Idea;**  
N/A

**\*\*Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com

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**Graph: 2-year (daily) - ADX and Directional Indicators, MACD & Volume**



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**Graph: 2-year (daily) - RSI, Momentum and Performance relative to FTSE 100**



Share Perf %	1wk	1m	3m	1yr	2yr	3yr	4yr	5yr
	-0.28	-5.44	-7.17	-7.75	5.35	54.37	80.61	-12.32

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