

Sell – Weir Group (WEIR)

September 25, 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 PriceStop Loss2373p2440p (67p/2.8% above)	Profit Limit	Reward vs. Risk	CFD Margin
	2170p (203p/8.6% below)	3.0x	10%
Technical Observations - For • Shares slowed up at trendline over falling highs • RSI overbought; Momentum turned down • Positive directional indictor found resistance • Stochastics topped out • Volume fallen while shares rallied	 MACD not ye ADX (trend s RSI & Mome 200-day MA 	 Technical Observations - Against MACD not yet gone negative ADX (trend strength) still strong RSI & Momentum not yet turned down markedly 200-day MA still rising, potential support before limit Several momentum indicators show rising lows 	

News / Broker Comments / Important Dates / Observations **

Berenberg upgrades with company at starts of new pressure pumping cycle and best-positioned mining portfolio optimally positioned to benefit from focus on brownfield plant optimization and ongoing mining production increases (2 Aug). Oriel says H1 pre-tax profit better than expected. H1 Results show revenues slowing, down but dividend hiked (30 Jul). Morgan Stanley upgrades on oil & gas divisions outperformance and resilience, margins/prices protected by impressive cost controls (9 Jul). **Next Event: Ex-div, 2 Oct**; Results 4-Nov

Latest Broker 12m Consensus: 10 x Buy, 6 x Hold, 2 x Sell (Source: Digital Look, AlphaTerminal) (U = Upgrade / D = Downgrade) 18-Sept, Investec, Buy, TP 2610p (U); 6-Sept, ExaneBNP, Buy; 2-Aug, Berenberg, Buy, YP 2545p (U); 31-Jul, SocGen, Sell, TP 1870p; 30-Jul, Numis, Buy; 23-Jul, Deutsche, Buy, TP 2400p; 9-Jul, Morgan Stanley, Equalweight, TP 2150p; 24-Jun, Jefferies, Hold,



Stock description

The Weir Group PLC is an engineering solutions provider focused on the minerals, oil and gas and power markets. The Company manufactures and supplies engineering products and services for mining and minerals processing, power generation, oil and gas production, water supply and other industrial uses. The Weir Group supplies pumps, valves, compressors and turbines. (FTSE 100)

Graph: 1-year (daily)

Stock last used as Trade Idea; 25-Oct-2012

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

Need help understanding this page? Click

Need help with Technical Analysis? Click

Our research is produced by Accendo Markets Limited. Research produced and disseminated by Accendo Markets is classified as non-independent research, and is therefore a marketing communication. Accendo Markets research has not been prepared in accordance with legal requirements designed to promote its independence and may not comply with FCA guidelines to prevent conflicts of interest and is not subject to any prohibition on dealing ahead of the dissemination of research. As such, this research does not constitute a personal recommendation or offer to enter into a transaction or an investment, and is produced and distributed for information purposes only. Accendo Markets considers information contained within the research to be valid when published, and gives no warranty as to the investments referred to in this material. The income from the investments referred to may go down as well as up, and investors may realise losses on investments. The past performance of a particular investment is not necessarily a guide to its future performance. Prepared by Mike van Dulken, Analyst



Sell – Weir Group (WEIR)

September 25, 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.



Graph: 1-year (daily) - ADX and Directional Indicators, MACD & Volume

Moving averages on price: Green: 200-period, Black: 100-period, Red: 50-period, Red: 20-period

Need help understanding this page? <u>Click</u>

Need help with Technical Analysis? Click

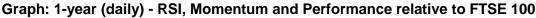


Sell – Weir Group (WEIR)

September 25, 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.





Need help understanding this page? Click

Need help with Technical Analysis? Click