



Some early festive cheer for those invested in Stock Trading GBP!

On Thursday the 7th of December, I successfully closed four trades in profit; closing positions in Barrett Developments plc (BDEV.L), Carnival Corporation (CCL.L), TUI AG (TUI.L) and Tesco Plc (TSCO.L). The combined growth from the sale of these stocks has already pushed the account to a more than reasonable gain this month.

Today, with the proceeds from the sales above moved back to cash, and the account weighted to safety until month end, it is almost certain that December will post a very profitable month, in fact it is likely to be Stock Trading's best return this year.

UK Market

Rightmove data released on Monday showcased that UK property prices were 1.1% lower than a year earlier and the average asking price for newly listed houses and apartments in the UK has fallen by 1.9%. Looking forward, with the property market falling further and the mortgage market stalling, we will most likely see the Bank of England hold their rates at 5.25% tomorrow. Most economists concur with this since rates are at a 15-year high.

As for Sterling, it has moved higher against the green back. The pound rallied against the dollar on Monday, as we entered a busy week of data releases and central bank meetings. The Pound continues to rise as global investor sentiment continues to improve. The strengthening position was also supported due to recent domestic UK data, which had painted a more optimistic picture. Lloyds Bank's Business Barometer showed that UK business confidence is at a 21-month high and the UK's currency is always favoured in good times. Statistics show that companies are now more optimistic about their future prospects than at any point in the past 5 years.

RIO's predictions on the Sterling certainly looks to be on the button, we got it right!

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