

**FOR IMMEDIATE RELEASE:**



## **Local stocks positioned for improving global growth**

**Media Release 22<sup>nd</sup> April 2010** U.S. share markets have continued to move higher based on positive company earnings results that reflect a continued improvement in the U.S. economy, and some Australian companies are well positioned to take advantage according to one Australian fund manager.

“We’ve believed for some time that the strength of the U.S. recovery was fairly robust, and this is now being played out during the current strong reporting season,” said Jamie Nicol, chief investment officer at Dalton Nicol Reid. “We’ve seen numerous companies reporting results well above analysts expectations reflecting strength in the underlying economy and improving business confidence.”

According to data compiled by Bloomberg, about 83 percent of S&P 500 companies that have reported first-quarter results beat the average analyst earnings estimate which would mark a record proportion in data going back to 1993.

“There are Australian listed companies that should benefit from the improving U.S. economy and we have been positioning parts our Australian equities portfolios to take advantage of this,” said Mr Nicol.

Mr Nicol said Australian stocks that were well positioned to benefit from improving U.S. and global growth included NewsCorp, Brambles, QBE and Amcor.

“NewsCorp remains well placed to benefit from improved advertising revenues as well as their efforts from monetising their TV networks. Amcor is benefiting from their recent acquisition of Alcan while QBE will primarily benefit from any increase in interest rates globally,” said Mr Nicol.

Dalton Nicol Reid is an independent Australian investment manager that delivers client-focused, quality investment solutions to institutions and high net worth investors.

Level 3  
100 Eagle Street  
Brisbane, Q 4000

GPO Box 3263, Q 4001  
07 3229 5531 Telephone  
07 3229 5531 Facsimile

info@dnr.com.au  
www.daltonnicolreid.com.au

DNR AFSL Pty Ltd  
AFSL 301658  
ABN 39 118 946 400

Ends

Media Enquiries to:

Harley Dalton, Dalton Nicol Reid

[Harley.dalton@dnr.com.au](mailto:Harley.dalton@dnr.com.au) +61 7 3229 5531, +61 417 344 966

In this disclaimer: "we", "us" and "our" includes DNR Pty Ltd, its related corporations and their respective officers, employees and authorised representatives; a reference to this email includes all attachments.

The information contained in this document is confidential and is intended solely for the addressee. If you are not the named addressee, you must not disclose or use in any way the information in the e-mail. If you have received this e-mail by mistake, please notify the sender immediately by reply e-mail and delete this e-mail and destroy any printed copy. There is no warranty that this email is error or virusfree. This email may be a private communication, and if so, the views expressed are the views of the sender only and not those of the rest of us.

We believe that the information in this email is accurate and reliable, but no warranties of accuracy, reliability or completeness are given (except insofar as liability under any statute cannot be excluded). We do not accept responsibility for any errors, omissions or negligence.

This email may contain general financial product advice which has been prepared without taking into account your objectives, financial situation or needs. You should, before acting on the advice, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. This email must not to be distributed to retail investors outside of Australia.