

5 Themes. 10 Stocks. 1 Results Season.

UK Equities are at a 40% discount. Here's what we've discovered through Q1.

April 2026 Webinar



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- **Q1 Scorecard** - what we spotted in the data
- **The Market Setup** - Trend, Rates & Valuation
- **Five Themes** - where the beats clustered this season
- **Hall of Shame** - profit warnings of note
- **Top Ten** - 10 High Ranked UK stocks beating expectations
- **Live Q&A** - your questions

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We would like to draw your attention to the following important investment warnings:

- The value of shares and investments and the income derived from them can go down as well as up.
- Investors may not get back the amount they invested.
- Past performance is not a guide to future performance.

Please note that all data in this document is historic and dated when this document went to print in April 2026.

Scorecard

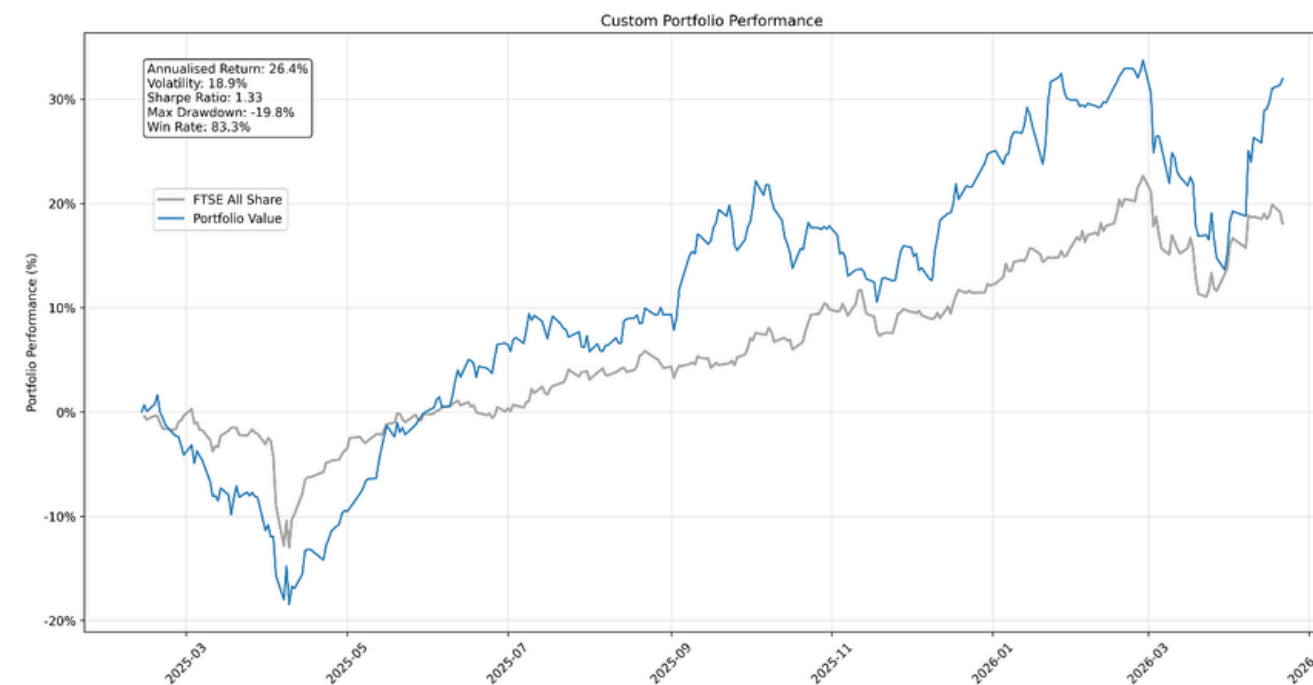
SCORECARD - Last Year's Q1 Webinar "Top 12"

Company	Ticker	Type	% Return
Filtronic	FTC	Ahead	123%
TruFin	TRU	Ahead	69%
Journeo	JNEO	Ahead	54%
Distribution Finance	DFCH	Ahead	49%
Currys	CURY	Ahead	34%
Made Tech	MTEC	Big Jump	29%
Audioboom	BOOM	Ahead	24%
Wickes	WIX	Big Jump	22%
Tribal Group	TRB	Big Jump	15%
McBride	MCB	Big Jump	10%
Reach	RCH	Big Jump	-23%
Trustpilot	TRST	Big Jump	-25%

Portfolio **+ 32%**

FTSE All Share **+ 18%**

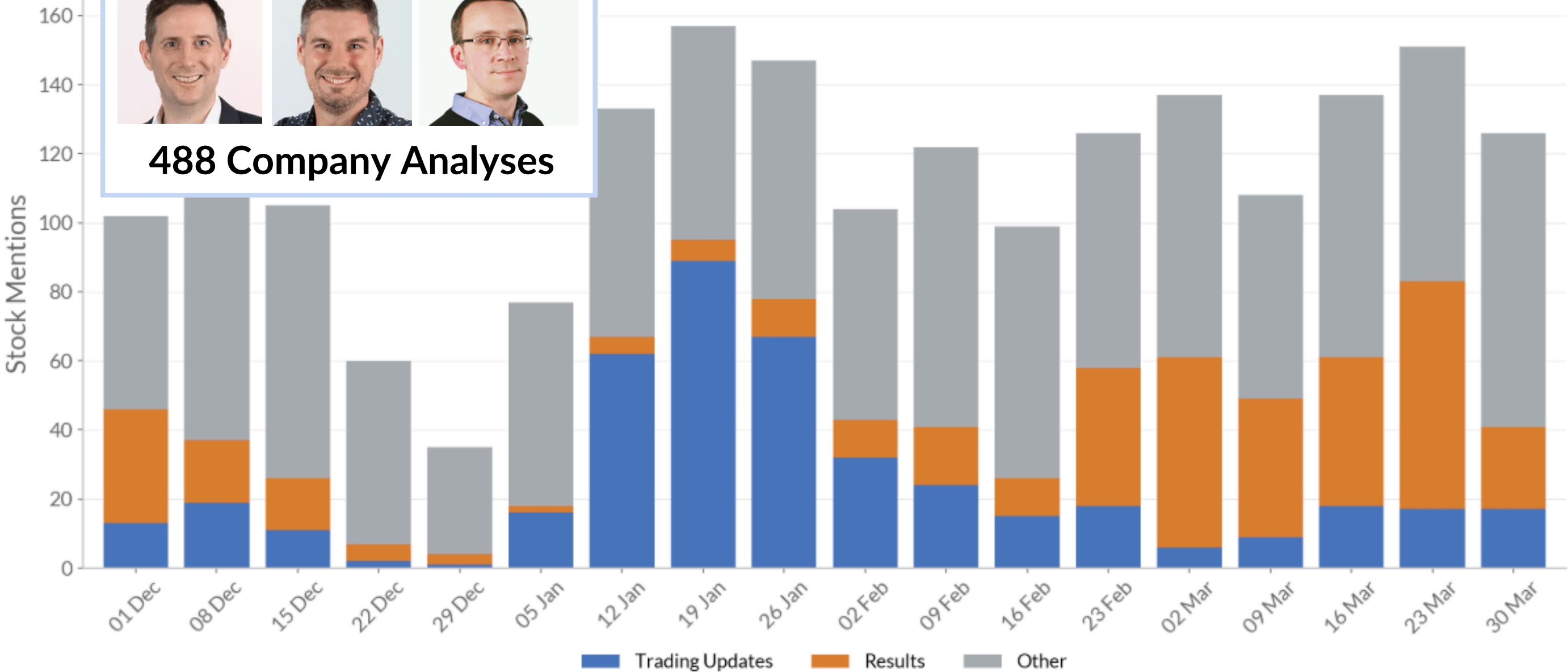
FTSE AIM **+ 12%**



Q1 Trading Statement & Results Season



488 Company Analyses

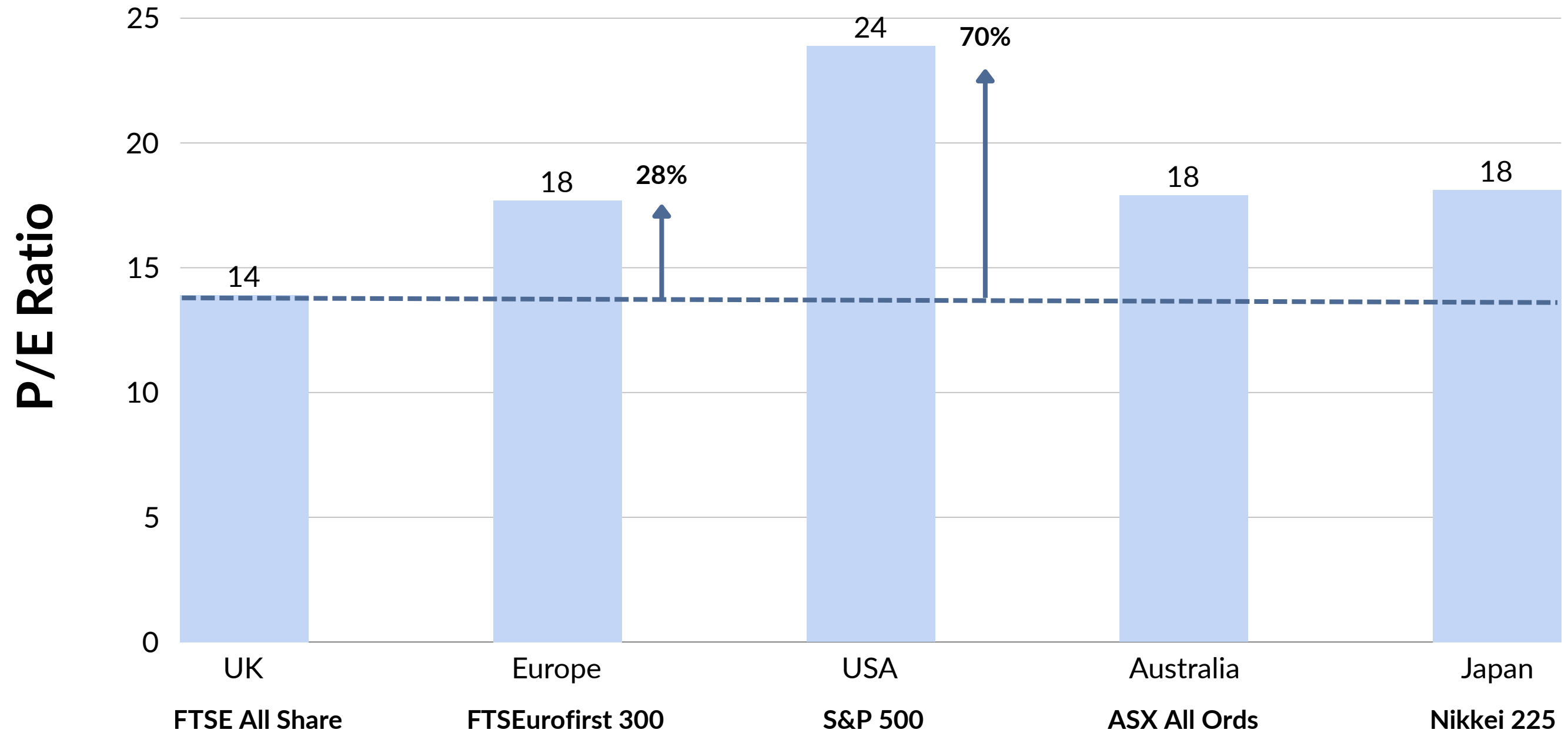


Data from end March 2026

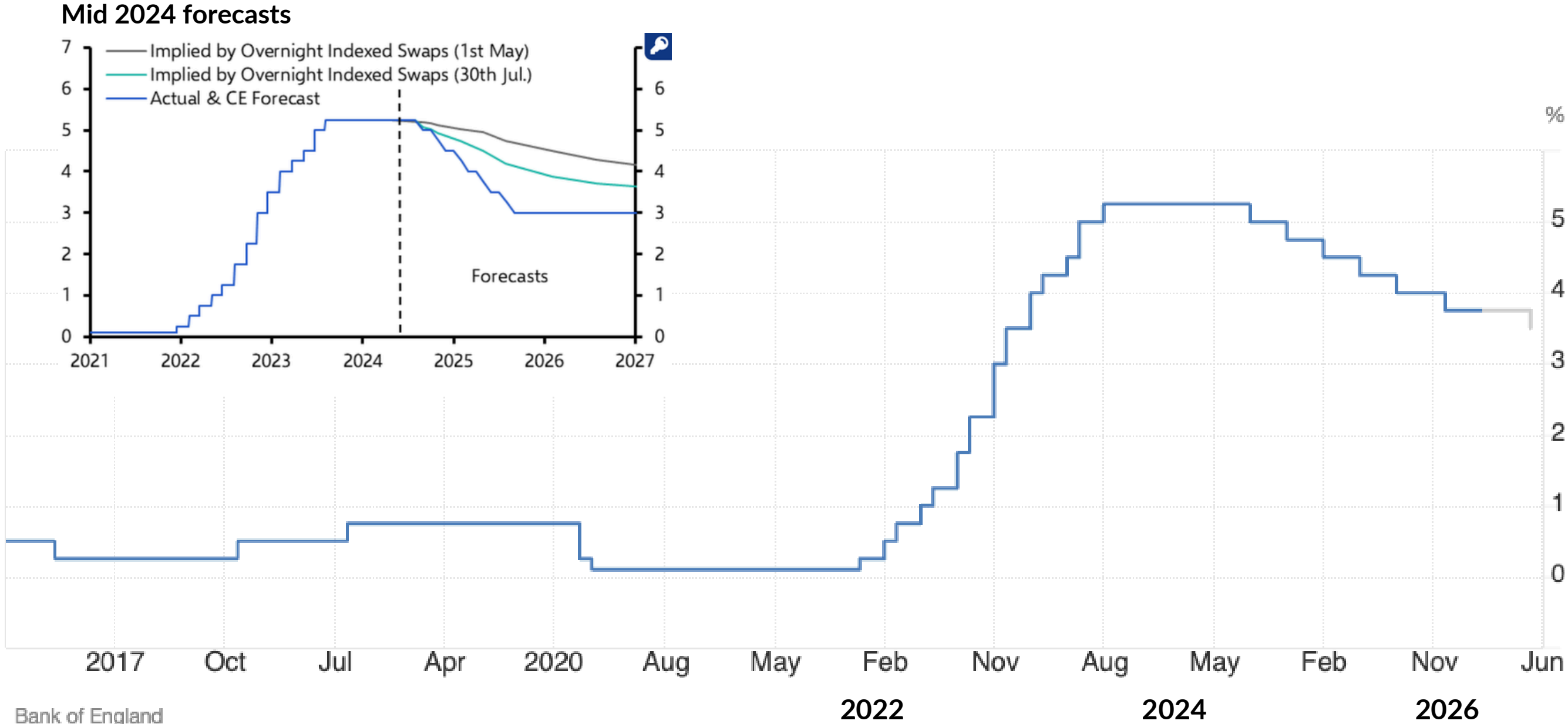
The UK Market Setup

Cheap, Steady, Trending.

VALUATION - UK significantly cheaper than other regions

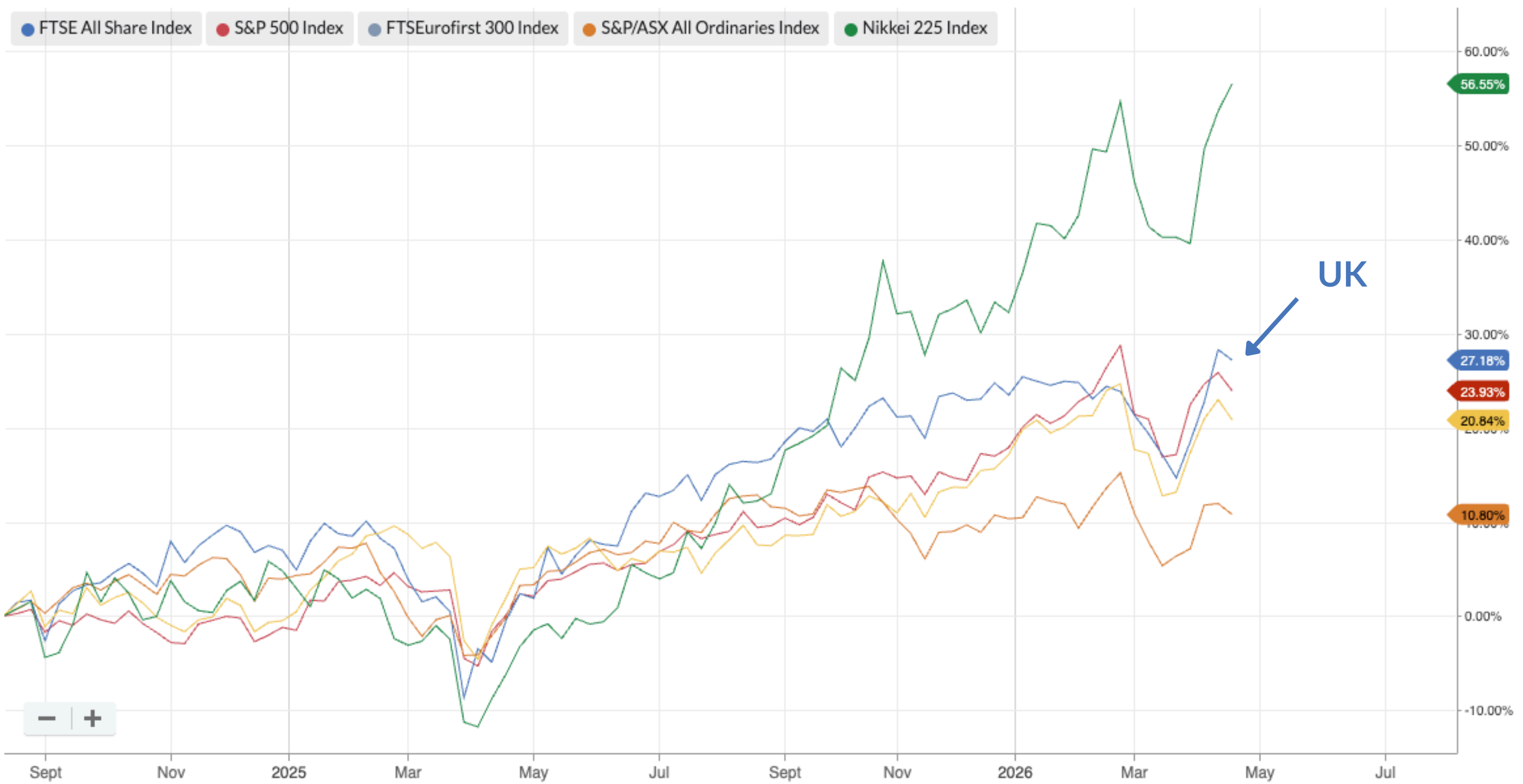


INTEREST RATES - **falling**, but “higher for longer”

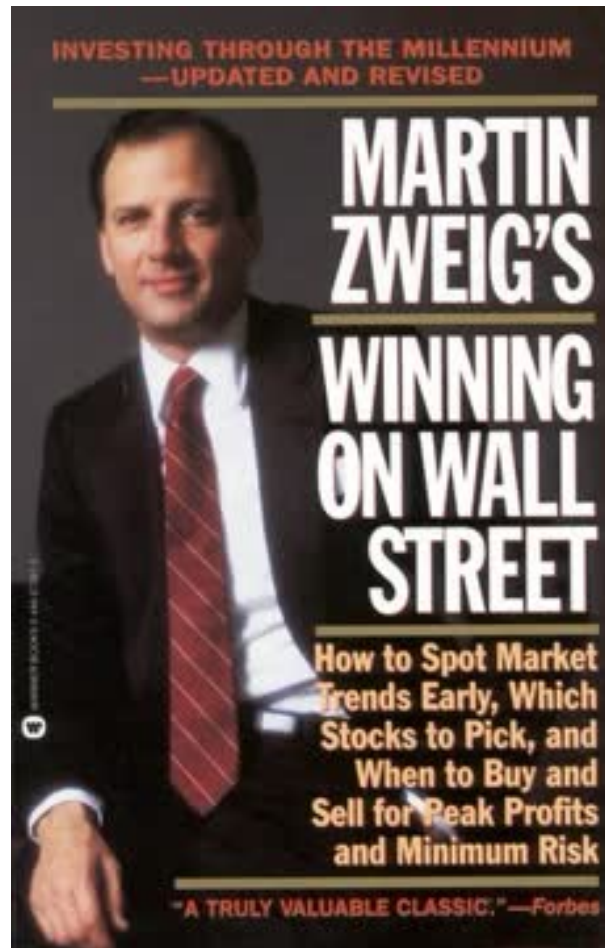


Source: Trading Economics / ONS and Capital Economics

TREND - UK shares rising and matching S&P 500



Source: Stockopedia



***“Don’t fight the tape.
Don’t fight the Fed.”***

Martin Zweig

Five Themes

Where the “beats” and “big jumps” clustered

- ⚡ **Market Volatility Beneficiaries**
- 📊 50% **UK Undervaluation Beneficiaries**
- 🏛️ **Specialist lending innovators**
- 😊 **Halo Trade - Heavy Assets, Low Obsolence**
 - AI Impact and Energy Demand Beneficiaries
 - Government spending beneficiaries
- 🛍️ **Consumer Bifurcation**
 - Omnichannel and niche retail resilience
 - Frozen housing market losers

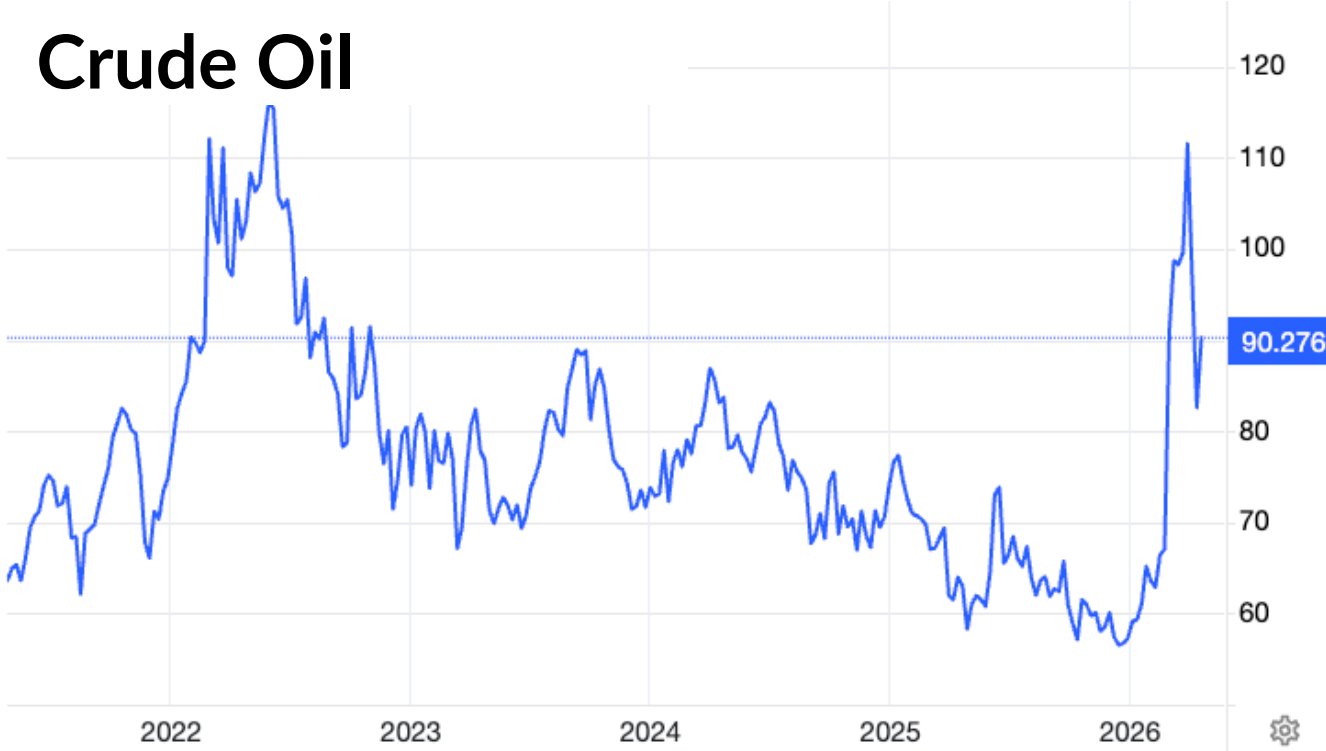
Gold



Copper



Crude Oil



Uranium



Hall of Shame

We hope you avoided these !



- **Well known Names**
 - **Future Plc** - AI impact → value trap
 - **Goodwin** - “not a profit warning?”
 - **Everyman Media** - cinemas still hurting

- **Two of the “decade’s biggest multibaggers”**
 - **Judges Scientific** (60% fall from peak)
 - **Burford Capital** (84% fall from peak)

Ten to Shortlist

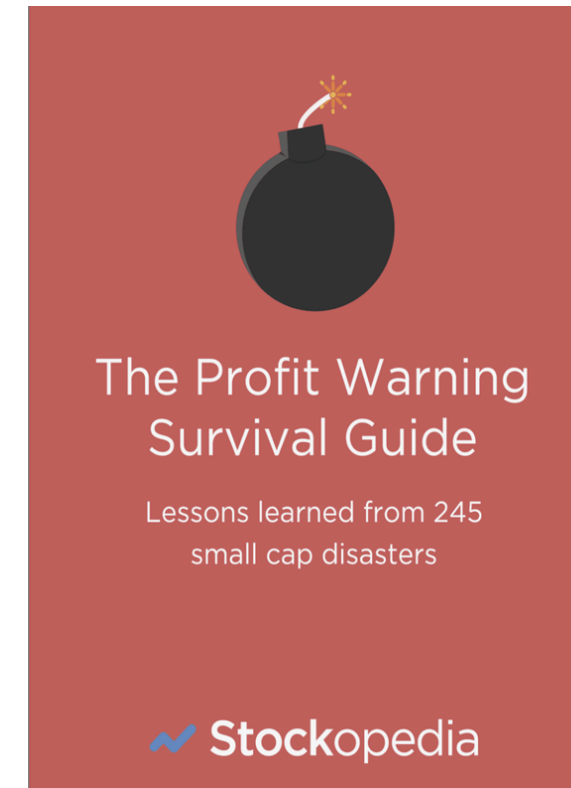
10 High Ranked Stocks Beating Expectations

Company	Ticker	StockRank	Mkt Cap	Sector
MTI Wireless Edge	MWE	97	£59m	Technology
Sylvania Platinum	SLP	94	£270m	Basic Materials
Keller	KLR	99	£1.55bn	Industrials
Ramsdens Holdings	RFX	96	£126m	Financials
AEP Plantations	AEP	99	£43m	Consumer Defensive
Currys	CURY	88	£1.42bn	Consumer Cyclical
Yu Group	YU.	99	£302m	Utilities
Vodafone	VOD	94	£26.81bn	Telecoms
ECO Animal Health	EAH	98	£64m	Healthcare
Ithaca Energy	ITH	85	£266m	Energy

Selection Process: *Highest Ranked Share in each of Ten Sectors with +ve Earnings Announcements*



- Buy/hold when “ahead of expectations”
- Buy/hold on “big price jumps”



- Sell immediately on a profit warning!

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