Indur-Vishni Wealth
MANAGEMENT LLC

16192 Coastal Highway
Lewes, DE 19958 U.S.A.
Email: indurvishniwealth@gmail.com
Tel: UK: +44 741 144 2326 ■ USA: +1 213 712 2803

U.K.'s Financial Service 2018

At Indur-Vishni Wealth Management LLC we like to present our reports in a novel way. We take the numbers seriously and we carry out a certain amount of thorough research (dude, life's too short to scrutinise every piece of guff released by the company!) but we don't obsess over it and we certainly don't lose ourselves in 'jargon diarrhoea'! The object of the year-end survey is to entertain and enlighten, not bore. So, we're going to wrap up our report in a couple of pages.

We do things differently at I-VWM: we have our own recommendations. We don't use the conventional 'Buy', 'Hold' and 'Sell'. Instead, we prefer the far more colourful 'Stay The F**k Away' (S.T.F.A.), 'G.T.F.O' (you can probably figure out what the acronym stands for, especially if you liked Extreme's Get The Funk Out.) and, because we're classy and we had an expensive, private education 'Carpe'!

We want our readers and clients to read 'em and weep (with laughter) but without losing sight of the fact that we'd like them to invest wisely and to not only retain their capital but also get a return on their capital. But, if you were dumb enough to buy any of these stocks at inflated prices you won't find this report amusing. We advise you to click the 'X' at the top right hand of the page!

This week we set our sights on the U.K.'s Financial Service's sector.

Mostly a disservice

Three diamonds amongst the turds.

Private equity firm **3i** had a good year, finishing up just under 24%. For Not-so-great Britain that's a freakin' miracle! However, the stock pays (Union) jack shit dividend and it's already at its 52 week high of £10.83. We don't see much room for it to go higher. There are better Private Equity investment opportunities States side. **S.T.F.A./G.T.F.A**.

Credit Services provider **Amigo Holdings** finished the year down just under 5% but it doesn't appeal to us (or the Market in general, it would appear. As of today, the stock is down a further 13% from 2018's close). Tell you what Amigos, why don't you suspend the "generous" dividend (1.6%!). Looks like you need the cash more than your investors. **S.T.F.A./G.T.F.O**.

Charter Court Financial Services is almost entirely focused on the residential property market (haven't they heard of the phrase 'all your eggs in one basket'?). We're bearish on the English housing sector (we're going to see a lot of smashed eggs in the not-too-distant future). It's no surprise then that the stock finished just over 12% down for the year. A shitty dividend (1.8%) doesn't exactly endear it to us. **S.T.F.A./G.T.F.A**.

Darling of the crowd-funding Hipster set **Funding Circle** just went around in circles, finishing the year over 11% down. It's lurching closer to its 52 week low of £2.30 but we're neither interested now nor will we be when it breaks through the 52 week low as the company expects more defaults on its loans. Yep, **S.T.F.A/G.T.F.O**.

Trading platform provider **IG Group** crashed just over 21% for the year. It seems that even its generous 8% dividend couldn't entice or excite investors towards the end of 2018. We, on the other hand, are contrarian and, being "dividend sluts", will take a suck once the stock breaks below its 52-week low of £4.71. It's around the £5.16 mark today. Not long or far to go. Pucker up! **Carpe**.

Another stock that's got us moist and throbbing (it's that yield again) is **Investec**. It had a flaccid end to the year, dropping almost 19% but the company is geographically well diversified and it matches this diversification with a range of services. A yield over 5% and good growth prospects compel us to rate this as a **Carpe** once we break below £4.50.

Seed-and-venture capital provider **IP Group** finished the year (just under 25% down) with its face down in the weeds and mud. That tells us that the Market has little confidence in IPO's ventures. There's not even a dividend so we declare it a waste of time.

With a market cap just under £17.5 billion, the **London Stock Exchange** is the grande dame of the Financial Services sector. She satisfied herself with a rise just under 6% (most women make do with 6", right?). But, the good times are over. A mediocre dividend coupled with economic uncertainty prompts us to say 'shoot your load' all over her and **G.T.F.O. (S.T.F.A.)**.

Provident Financial, based in Bradford (the child-grooming capital of the U.K.!) is another unappetising dish. It finished the year down 15% and, worse, is as of today down a further 11% from 2018's close. **S.T.F.A./G.T.F.A**.

We saved the best for last. **TP Icap** was this sector's "prison bitch", falling just over 43% for the year but we think it's grossly over-sold and, considering the services it offers to the financial sector, it's a bargain. We don't often get excited about stocks but we know a bargain when we see one, especially if it comes with a perky dividend (just under 6%). In a mostly under-achieving sector, this is the third of our picks for the year. **Carpe the Cap**.

Yet another sector of the FTSE proved to be underwhelming for us. Luckily, we didn't have any positions in the aforementioned stocks. We can't help but feel sorry for people who invested in these stocks and then, horrified, watched their money disappear quicker than coke up a Claphamite's nose.

U.K.'s Financial Service