

Circle Oil

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Liberum picks out Circle Oil and seven others as potential AIM winners

AIM 100 has been the worst performing segment in London this year, but there are still a few stocks worth keeping an eye on, reckons City firm Liberum, including Circle Oil (LON:COP).

The small cap index is down 14% in the year to date - largely down to online fashion firm ASOS (LON:ASC) taking a drastic fall after a second profit warning this year published this month.

Removing ASOS still leaves AIM underperforming the mid-tier FTSE 250 by 4%, driven by two of AIM's biggest sectors - retail and TMT (technology, media & telecoms), says analyst Sebastian Jory.

The winners have come from pharma stocks, up 40%, and real estate, up 31%, he notes.

Oil play Circle is one of the firm's eight key 'buys', on which it has a target price of 45p, and which, it says, continues to make progress.

With the Egyptian development close to completion, operating cash flow should remain strong while capex falls, it notes.

Meanwhile, in Morocco, it expects 12 wells to be drilled targeting small but high value gas prospects, while the EI Mediouni exploration well, potentially worth more than 40p if successful, is drilling in Tunisia.

Other 'buys' for Liberum are Conygar (LON:CICZ), Daisy (LON:DAY), Japan Resi (LON:JRIC), Manx Telecom (LON:MANX), Oakley (LON:OCL), Staffline (LON:STAF), Vertu (LON:VTU).

Share Information

Code: COP
Listing: AIM
Sector: Energy
Website: www.circleoil.net

Company Synopsis:

Circle Oil Plc (AIM: COP), is an Irish incorporated Middle East and Africa focused oil and gas exploration and production company with a portfolio of assets in Morocco, Tunisia, Oman and Egypt. Our new website will be online shortly - please note that no current stock price or RNS feeds are available.

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