


Portfolio Report september 2008



Total Portfolio 080931: **491 127,9 kr**

Cash: 232 957,9 kr

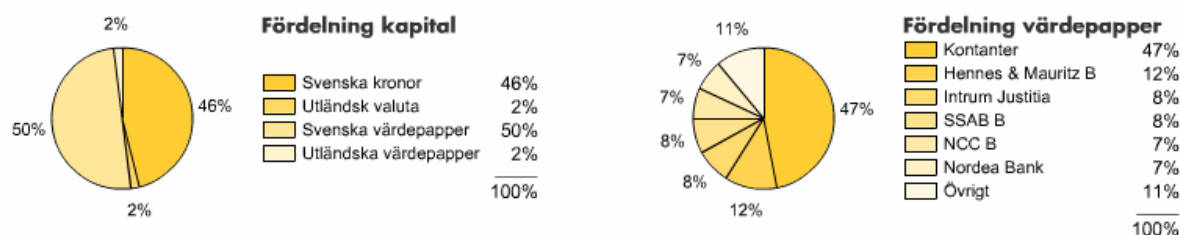
Invested: **258 170 kr**

Position		Anskaffningsvärde		Marknad		Vinstförlust		Daglig förändring	
Hamn	Pos.	Antal	Pris/st	Värde (SEK)	Pris/st	Värde (SEK)	Total (SEK)	Total (%)	
									
 	L	220	334,70	73 634,00	273,00	60 060,00	-13 574,00	-18,43%	-5,00 (-1,80%)
 	L	510	86,161765	43 942,50	74,00	37 740,00	-6 202,50	-14,12%	+1,00 (+1,37%)
 	L	760	60,147368	45 712,00	44,50	33 820,00	-11 892,00	-26,02%	+0,90 (+2,06%)
 	L	520	74,307693	38 640,00	67,50	35 100,00	-3 540,00	-9,16%	0,00 (0,00%)
 	L	395	106,20	41 949,00	85,30	33 693,50	-8 255,50	-19,68%	+4,20 (+5,18%)
 	L	160	62,75	10 040,00	34,10	5 456,00	-4 584,00	-45,66%	-0,70 (-2,01%)
 	L	420	108,166667	45 430,00	92,00	38 640,00	-6 790,00	-14,95%	-1,25 (-1,34%)
Värde				299 347,50	244 509,50		-54 838,00	-18,32%	
 DKK/SEK: 1,3006									
 	L	25	511,00	16 058,18	465,00	15 119,48	-938,70	-5,85%	+14,00 (+3,10%)
Värde				16 058,18	15 119,48		-938,70	-5,85%	
Total				315 405,68	259 628,98		-55 776,70	-17,68%	

Portfolio status as of 081001 18:48

Comment:

September can be described with two words; financial turmoil. Due to renewed credit problems we've seen several collapses of big financial institutions and government intervention in US and Europe. This has sparked an extreme fear in the markets, a sell off in stocks and flight to safety. Volatility is at extreme levels and comparable with other historical crisis's. The credit problems probably will affect the US and world economy for an extended period but we believe this will come out as a good buying opportunity when the dust settles, and we have consequently started to increase existing portfolio assets. Because of the volatility we're not buying all at the same time but instead trying to take advantage of short term sell pressure. During the month we sold small holdings of Concordia, SKF and Swedish Match to "clean up" the portfolio. We also sold Skanska based on an earlier decision to shift to NCC in the same sector. Swedbank was sold early in the month which appears as a good move and we instead plan to increase our stake in Nordea which we believe will walk out of this in much better shape. The additional portfolio funds will be used to increase the remaining portfolio assets. As of now we're also analyzing the health sector which will diversify the portfolio a bit more.



Realtid	15 min. fördröjning	20 min. fördröjning	© Stängningskurs	Kurs ej tillgänglig
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Portföljutveckling

