

Alpha FX Group PLC

08:36 03 Jan 2019

Alpha FX surges as it lifts earnings guidance once again

Alpha FX Group PLC (LON:AFX) shares zipped higher at the opening bell on Thursday after the foreign exchange services provider said its 2018 earnings will be better than expected.

It is the second time in recent months that Alpha FX has lifted its forecasts, having previously done so back in September.

Since then, trading has "continued to be strong" in both its corporate and newly-established institutional business, the AIM company said today.

"This favourable performance has been achieved across the group and continues to validate the investments that have been made to date," read a brief stock exchange announcement.

"It is expected that the next financial year will see further increases in investment to take full advantage of market opportunities, including ongoing investment in technology and back-office infrastructure as well as increased costs relating to the recently launched operation in Canada."

Analysts at City broker Liberum added: "With clear evidence that management understands how to invest for growth, we believe the combination of the further technology and headcount investment outlined in today's statement, and the recent £20m fundraise, position the business for further upgrades over the next 24 months."

Full-year results for the year ended 31 December are set to be published in March.

Alpha shares were up 8% in early deals on Thursday morning.

--Adds analyst comment--

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

Price: 1250

Market Cap: £464.05 m

1 Year Share Price Graph



Share Information

Code: AFX

Listing: LSE

52 week	High	Low
	1370	610

Sector: Financial Services

Website:

Company Synopsis:

Alpha FX is a corporate foreign exchange specialist with a strategic focus on helping its clients control the impact currency volatility has on their businesses.

action@proactiveinvestors.com

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.