

Greene King

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Greene King share price dip bottoming out, so time to go long

Greene King PLC's (LON:GNK) share price could be set to stop its recent, with Zak Mir expecting the stock to bottom out soon and then take a turn for the better.

"As far as the technicals are concerned, cautiously buying towards the 700p level," Mir explains in the latest segment of the TIP TV Proactive Investors Bulletin Board.

He does add that it might be worth waiting until after the brewery's interim results which are due out this Wednesday (30 November).

"Is there much incentive to go long over the shares ahead of such a binary type of result?," Mir asks.

"They could be full of good cheer or they could be full of misery, so it's probably worth waiting on that."

On a separate but related issue, Mir bemoaned the potential 30p hike in beer prices after pub bosses warned inflation and soaring business costs they could force to up the price of a pint.

"It's ridiculous. What, have you got to be a millionaire to go to the pub now?"

1 Year Share Price Graph



Share Information

Code: GNK
Listing: LSE
Sector: Leisure, gaming and gambling
Website: www.greeneking.co.uk

Company Synopsis:

Greene King's principal activities are operating managed, tenanted and leased public houses, brewing beer, and wholesaling beers, wines, spirits and soft drinks.

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