

Business Page

Darts miss the point on stock market



Diane Maley
Your Business

Now that the third quarter has ended, it is time to weigh our mythical stock portfolio against Merrill Lynch Canada and the Dow Jones and TSE averages.

Our stock-picking reporter, Peter Haggert, is now managing editor of The Banner in Orangeville, Ont. It's just as well, because it looks like he has lost his touch with the darts. Mr. Haggert picked our portfolio by pinning the stock pages of The Globe and Mail to his dart board and investing \$1,000 (on paper only) wherever the darts fell.

In the past, he has done remarkably well with this method. This year, though, we would have been better off by simply "buying the market" - investing in an index fund that tracked the Dow Jones industrial average or the Toronto Stock Exchange 300 index.

The Dow Jones has risen a stunning 24 per cent since the end of last year, while the TSE has climbed 16 per cent. Peter's portfolio has turned in a meagre seven per cent gain, while Merrill Lynch Canada has managed a nine per cent gain.

BETTER IN BANK

All in all, we would have been better off leaving our money in the bank.

Two of Peter's stock picks, Meta Capital and Whim Creek Consolidated, have been bought out by other companies. We have booked them at a 10 per cent gain.

The outstanding performer in our portfolio was United Telephone, a regional U.S. telephone company, which leaped in price by 70 per cent. Our worst performer was National Sea Products, the East Coast fishery company, which tumbled 27 per cent.

American Express was a winner for Merrill Lynch, climbing by 35 per cent so far this year. Merrill's worst performer was Nova Corp., the Calgary oil and gas company, which plunged 27 per cent.

The portfolios include eight Canadian and six U.S. stocks. Merrill Lynch chose a blue-chip list for Canada, while Peter made some obscure choices, including some

penny stocks. On the American side, Merrill chose two big names - American Express and Times-Mirror - as well as four less known companies. Again, Peter's darts fell on some odd stocks.

Mining stocks are well represented by both stock pickers, as are oil and gas and food and beverage companies. American stocks are in U.S. dollars.

Here's how the portfolios look.

THE LINEUP

Peter's Canadian choices include CSA Management A, an investment management company, \$4.65, down seven per cent; Norcen Energy 8.12 preferred, \$25, up one per cent; National Sea Products, \$7.25, down 27 per cent; Dale Parizeau Inc., a holding and investment company, \$6.25, down four per cent; Pega Capital Resources, an electrical equipment company, 11 cents, up 64 per cent; and Trimel \$2.70, no change. On the American side, he chose Knogo Corp. \$15.25, up 18 per cent; United Telephone, \$79.37, up 70 per cent; Homestead Financial, \$3.25, down 25 per cent; IBP Inc., \$15.75, up one per cent; Avemco Corp. \$26, up 0.3 per cent; and FMEP \$11.62, down 11 per cent.

Merrill Lynch chose Dofasco, \$26.25, no change; Falconbridge, \$36.37, up 30 per cent; Hees International, \$30, up 20 per cent; Iaidlaw, \$22.37, up 21 per cent; Molson, \$35.62, up 30 per cent; Noranda, \$14.62, no change; Nova, \$8.75, down 27 per cent; and Shell, \$40.12, down six per cent. Merrill's U.S. stocks are Amex, \$36.12, up 35 per cent; Automated Data, \$46.87, up 21 per cent; Genuine Parts, \$39.37, up 11 per cent; National Semiconductor, \$8.62, down 11 per cent; Times-Mirror, \$39.37, up 20 per cent; and Whitman Corp. \$32, down 10 per cent.

PHOTO REPRINTS

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Al Marah Studio expands into "classy" gift line

If you're looking for a gift with an accent on country sometime soon, Georgetown's Al Marah Studio will soon be tailor-made for your needs.

The three-year-old art studio on Guelph Street is expanding and co-manager Heather Deaville says a new line of gifts will feature a "homey, Victorian country... classy" touch.

Together with her sister Heidi, the pair run the studio which carries the work of their well-known artist mother Shirley Deaville. Shirley's husband David, president of the studio, looks after the financial details.

The extra floor space will allow Al Marah studio to display plaques, cards, mugs, sculptures, crystal figurines, plates and more paintings.

Currently Al Marah - which is named after the family's Arabian horse - concentrates on paintings and plates.

The expansion of the studio, which should about double the floor space, is set to be completed about mid-October.

The studio acts as Shirley's publishers, Heather says. And Al Marah also deals exclusively with British aviation artist Robert Taylor.

Al Marah also offers a picture framing service.

The demand for Shirley's popular nostalgia art has increased so drastically in the past few years that over 50 galleries missed out on the last edition of prints despite their requests, Heather says.

And at a trade show of the Professional Picture Framing Association in Toronto last year some 450 prints were sold in just

three days. "We blew them away," Heather recalled.

This year marks the 10th anniversary of Shirley's limited edition prints and she's showing no sign of easing up. There are three prints scheduled for release this month and the size of the edition has been bumped up to keep up with the demand, Heather says.

There will be 570 signed and numbered prints and 45 sets of artists proofs.

There are also plans to release a new plate this month. The second in the series of four plates will be called "Who do you Love?"

And just before Christmas, Al Marah hopes to bring out a pre-Christmas print but you'll have to keep your eye on the local newspapers for more information on the Yuletide print.

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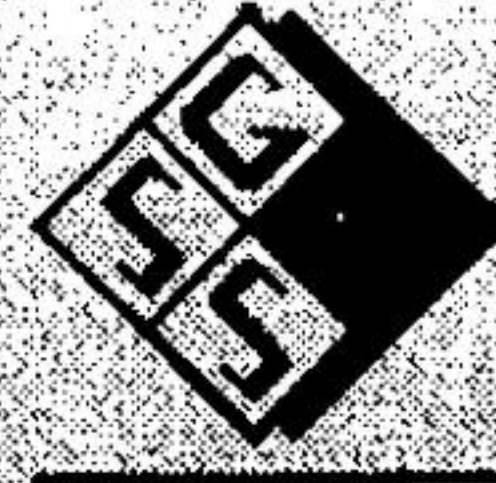
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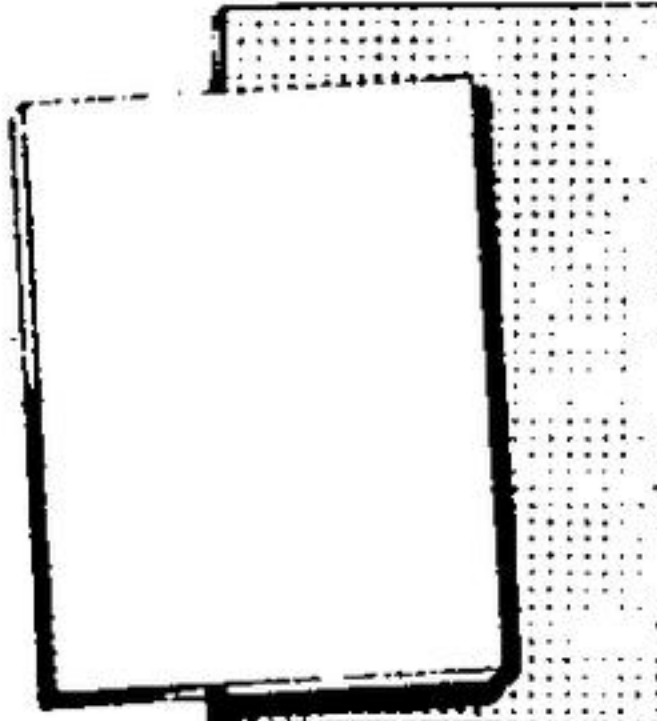
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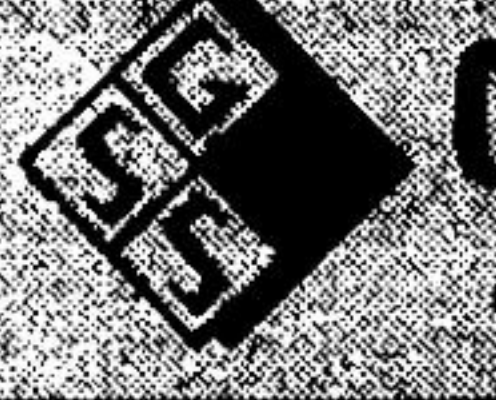
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51150 Letter Wide Ruled 96 Sheets	22.40	13.40	pk
51170 Letter Quad 4 96 Sheets	22.40	13.50	pk
51340 Legal Wide Ruled 96 Sheets	29.80	17.90	pk
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