



Top of the stocks: most bought and sold shares in August

We run the rule over the most popular shares and investment trusts last month...

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While the second coming of Oasis may be of more interest to mere mortals, we're sure that our new regular column highlighting the heroes and zeroes on the UK's top share trading platforms will be of far greater consequence to canny investors.

We'll take a closer look at the star companies and investment trusts earning their place on UK investors' buy lists in the last month and, at the other end of the spectrum, the proverbial hot potatoes. If, like me, you suffer from a nagging FOMO on the next big investment story, this might just provide a sprinkling of inspiration. Or, if you fancy yourself as a wannabe Warren Buffett, you can bask in the satisfaction of cherry-picking your winners well ahead of the pack.

We've long suspected that the summer holidays trigger a surprising re-shuffling of investment portfolios and indeed trading values on the LSE in August surpassed the start of the ISA season in January and February. Perhaps a natural function of time away from the office or, more likely, using the perfect excuse of 'doing important investment stuff' to avoid floundering around the pool on a lurid inflatable crocodile trying to entertain your children (or worse still your partner).

So, without further ado, let's see who topped the table and who's been given the cold shoulder across four of the largest investment platforms:

Top 10 Most Bought And Sold Shares In August

MOST BOUGHT SHARES	MOST SOLD SHARES
1. Nvidia (NVDA)	1. Rolls Royce (RR)
2. Vodafone (VOD)	2. Solidcore Resources (CORE)
3. Legal & General (LGEN)	3. Nvidia (NVDA)
4. Helium One Global (HE1)	4. Arista Networks (ANET)
5. BP (BP)	5. Lloyds (LLOY)
6. British American Tobacco (BATS)	6. Tesla (TSLA)
7. Rolls Royce (RR)	7. Legal & General (LGEN)
8. Glencore (GLEN)	8. IAG (IAG)
9. M&G (MNG)	9. Barclays (BARC)
10. Aviva (AV)	10. AstraZeneca (AZN)

Source: Hargreaves Lansdown, AJ Bell, Bestinvest and interactive investor

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It comes as little surprise to see stock market darling Nvidia (NVDA) take pole position across all but one of the investment platforms. The chip-maker may have delivered above-consensus earnings for seven consecutive quarters but its latest results revealed a slowing in earnings growth (albeit more than a doubling in revenue) and a production delay in its next-generation chips.

Against a storming year-to-date share price increase of 150%, last week's near -15% fall clearly prompted some bargain-hunting by UK investors. Nvidia has commanded centre stage in the AI revolution, boasting an estimated 90% share of the GPU market, and its market cap now eclipses the GDP of every country bar six. Such accolades aside, investors will be hoping the gravy train doesn't run out of steam given the company's premium valuation.

Otherwise, investors largely eschewed US tech stocks in favour of UK large-caps last month. Against a backdrop of falling interest rates, it's perhaps no



surprise that blue-chip dividend-payers were flavour of the month with Vodafone (VOD), M&G (MNG), L&G (LGEN) and British American Tobacco (BATS) currently offering eye-catching dividend yields of 8-10%.

Before we leave the buys, a passing mention for AIM-listed miner Helium One Global (HE1) which focuses on the exploration and development of helium assets in Tanzania. It's been a roller-coaster ride for even the most gung-ho of speculators, rising by more than 400% year-to-date but down 80% over the last year.

Turning to the sell list, Rolls Royce (RR) was the most sold share in August as investors indulged in a spot of profit-taking. A 10% share price rise in August was the cherry on the cake with its share price more than doubling over the last year to hit an-all time high after the company reinstated its dividend and raised full-year profit guidance. This proved opportune as the company's share price later wobbled on news of a technical fault with Cathay Pacific's engines but its recovery looks well positioned to motor on.

Beyond that, it was a mixed bag with investors ditching financial services giants Lloyds (LLOY), Barclays (BARC) and L&G (LGEN) and seemingly running out of patience with Tesla (TSLA) thanks to falling sales amid strong competition from Chinese manufacturers.

Moving onto the world of investment trusts, these were the most bought trusts last month:

Top 5 Most Bought Investment Trusts In August

MOST BOUGHT TRUSTS

1. Scottish Mortgage (SMT)
2. Greencoat UK Wind (UKW)
3. JPMorgan Global Growth & Income (JGGI)
4. Alliance Trust (ATST)
5. HgCapital (HGT)

Source: Hargreaves Lansdown, AJ Bell, Bestinvest and interactive investor

It's one of the oldest and it's also one of the biggest with **Scottish Mortgage (SMT)** taking top honours as the most bought trust in June. Its discount has halved from 20% to 10% over the last year after the trust embarked on a mammoth share buyback program. Once the go-to fund for technology investors, it's suffered a share price fall of 40% over the last three years but has staged somewhat of a comeback with a c. 20% rise in share price over the last year.

Next up is **Greencoat UK Wind (UKW)** which is comfortably the largest trust in the AIC Renewable Energy Infrastructure sector. The trust holds a diversified portfolio of around

50 wind farms in the UK and is well-positioned for the transition to net-zero. Dividends account for a significant proportion of return (and increase in line with RPI inflation) with UKW currently trading on a dividend yield of 7%.

William Heathcoat Amory, analyst at Kepler Partners, commented: "I think Greencoat is likely to be one of the beneficiaries from interest rates falling, so investors may be looking to lock in the chunky yield, and look forward to potential capital gains as the discount to NAV narrows as sentiment returns to yield-companies."

JPMorgan Growth & Income (JGGI) tops the most-sold list, having delivered strong dividend growth and highly attractive capital returns with a five-year net asset value return of more than 100%. Its focus on high quality growth stocks comes with a heavy exposure to the Magnificent Seven which seems to have divided investor opinion as to whether the gold run of the last couple of years might be losing momentum.

Rattling through some of the other contenders, the newly-merged **Witan-Alliance Trust (ATST)** has the thumbs up from investors, offering a 'one-stop' shop for global equities with a selection of specialist managers each picking a bespoke up-to-20-stocks best ideas portfolio.

And finally **HgCapital (HGT)** has caught the eye of investors having chalked up an impressive five-year share price return of more than 160%. It's shrugged off concerns about the valuation of private equity portfolios by crystallising a healthy premium on net asset values from exits this year.

And that's it for August's shopping spree. There's lots to play for in September, with all eyes on the next Fed and Bank of England's rate-setting meetings. Will UK equities continue to benefit from the early signs of a swing in investor sentiment towards the Magnificent Seven? Investors are certainly keen to see returns from the billions of dollars poured into artificial intelligence so watch this space...

All data as at 04/09/2024 unless stated otherwise.



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