

Key Global Indices

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	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	7,466.7	↓ -0.5%	2.5%	-1.4%	5.3%	S&P 500	3,327.7	↓ -0.5%	3.2%	2.3%	23.0%
FTSE 250	21,499.3	↓ -0.3%	1.7%	-0.7%	14.4%	DJIA	29,102.5	↓ -0.9%	3.0%	1.2%	15.6%
DJSTOXX 50	3,481.7	↓ -0.2%	3.6%	1.7%	19.2%	Nasdaq	9,520.5	↓ -0.5%	4.0%	4.3%	30.6%
FTSEurofirst 300	1,657.5	↓ -0.3%	3.3%	1.3%	16.9%	Nikkei 225*	23,689.7	↓ -0.6%	2.7%	2.7%	14.8%
German DAX 30	13,513.8	↓ -0.4%	4.1%	1.5%	22.6%	Shanghai Composite*	2,864.6	↓ -0.4%	-1.8%	-6.2%	9.8%
France CAC 40	6,029.8	↓ -0.1%	3.8%	-0.02%	20.9%	DJIA at London close	29,197.6		*Time - GMT		4:30

FTSE 100



UK Market Snapshot

UK markets finished lower on Friday, weighed down by losses in energy and mining sector stocks. Hargreaves Lansdown declined 6.1%, after the investment platform's co-founder, Peter Hargreaves, sold a part of his stake in the company worth £550.0 million via a sale to institutional investors. Bellway dropped 0.8%, after the company forecasted its annual pretax profit to be in line with market expectations. Burberry Group fell 0.1%, after the luxury fashion retailer warned that its sales in China and Hong Kong has been affected by the outbreak of deadly coronavirus. On the contrary, Beazley advanced 3.8%, after it posted a jump in its annual pretax profit, amid strong performance by its US division. TUI gained 1.5%, following an agreement to sell its Hapag-Lloyd Cruises business to TUI Cruises, for an enterprise value of £1.0 billion. The FTSE 100 declined 0.5%, to close at 7,466.7, while the FTSE 250 fell 0.3%, to end at 21,499.3.

DJIA



US Market Snapshot

US markets closed on a weaker footing on Friday, led by losses in healthcare and technology sector stocks. Myriad Genetics sank 28.2%, after its second quarter revenue and earnings missed analysts' estimates. Aurora Cannabis plunged 15.1%, after the company announced the departure of its Chief Executive Officer (CEO), Terry Booth. eBay declined 4.7%, after Intercontinental Exchange revealed that it would not pursue an acquisition deal with the e-commerce company. On the flipside, Pinterest surged 9.5%, following higher than anticipated revenue and profit in the fourth quarter. T-Mobile US added 3.2%, after the company's fourth quarter revenue and profit surpassed market estimates. Activision Blizzard gained 2.1%, after the video game maker reported better than expected earnings in the fourth quarter and raised its final dividend. The S&P 500 slipped 0.5%, to settle at 3,327.7. The DJIA fell 0.9%, to settle at 29,102.5, while the NASDAQ shed 0.5%, to close at 9,520.5.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished in negative territory on Friday, dragged down by losses in technology and automobile sector stocks. Norsk Hydro plummeted 12.1%, after the aluminium producer's fourth quarter earnings fell short of market estimates, amid low metal prices. Skanska fell 0.1%, after it reported lower than expected operating profit for the fourth quarter. On the other hand, Neste soared 8.9%, after its fourth quarter revenue and profit topped market expectations, driven by strong demand for renewable diesel. L'Oreal gained 1.1%, after the French cosmetics giant reported a surge in its revenue for the fourth quarter. Credit Suisse Group rose 0.2%. The Swiss investment bank announced the resignation of its CEO, Tidjane Thiam. The FTSEurofirst 300 index slipped 0.3%, to settle at 1,657.5. The German DAX Xetra fell 0.4%, to settle at 13,513.8, while the French CAC-40 shed 0.1%, to close at 6,029.8.

Asia Market Snapshot

Markets in Asia are trading lower this morning, as concerns over the economic impact of coronavirus continues to weigh on the investor sentiment. In Japan, Ricoh and Amada Holdings have declined 4.6% and 5.6%, respectively. Meanwhile, Nissan Chemical and Chiyoda have gained 3.5% and 4.4%, respectively. In Hong Kong, China Mengniu Dairy and Shenzhou International Group Holdings have dropped 2.9% and 3.5%, respectively. Meanwhile, HSBC Holdings and Geely Automobile Holdings have risen 1.0% and 2.1%, respectively. In South Korea, KB Financial Group and NCSOFT have slipped 3.0% and 3.6%, respectively. Meanwhile, Amorepacific and LG Uplus have advanced 1.7% and 2.9%, respectively. The Nikkei 225 index is trading 0.6% lower at 23,689.7. The Hang Seng index is trading 0.8% down at 27,193.2, while the Kospi index is trading 0.6% lower at 2,198.2.

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Key Corporate Releases Today[Click here to open an account](#)

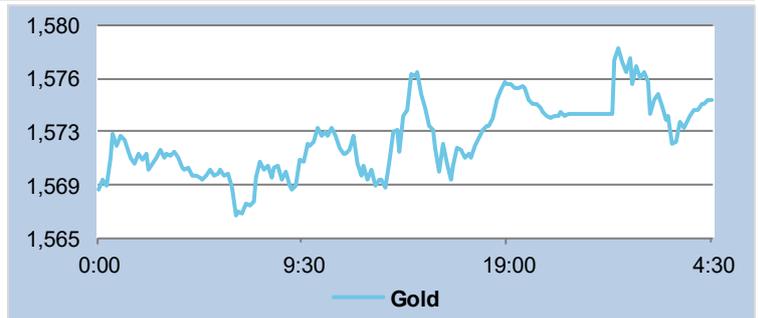
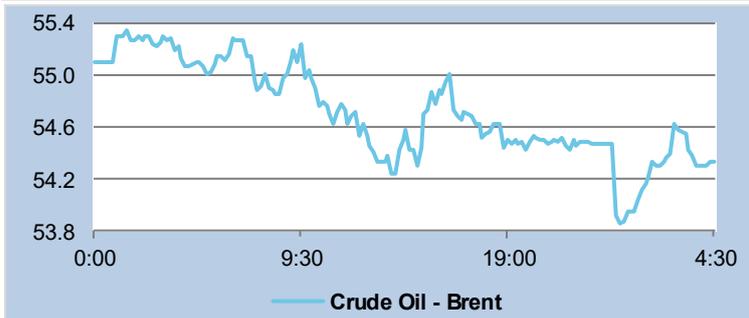
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
No corporate releases scheduled for release today				

Note: All Estimates are for Full Year

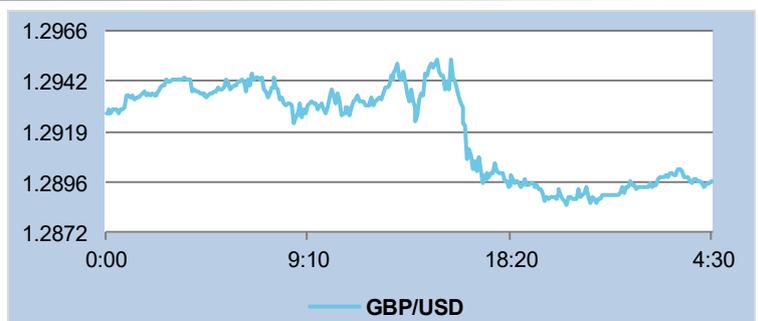
Commodity, Currency and Bitcoin

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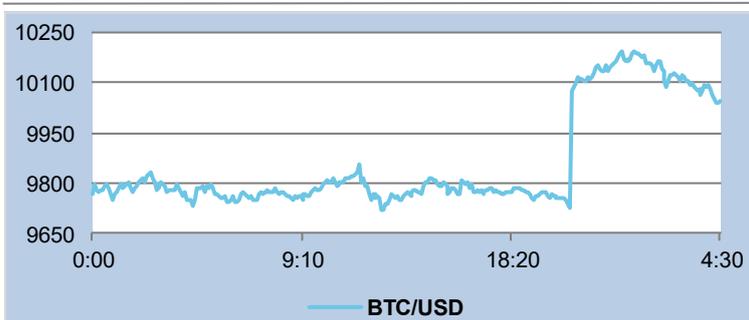
Commodity

- At 0430GMT today, Brent crude oil one-month futures contract is trading 0.18% or \$0.10 lower at \$54.37 per barrel. On Friday, the contract declined 0.84% or \$0.46, to settle at \$54.47 per barrel, after Baker Hughes reported that the US oil rigs climbed by 1 to 676 in the week ended 7 February 2020.
- At 0430GMT today, Gold futures contract is trading 0.39% or \$6.10 higher at \$1574.70 per ounce. On Friday, the contract climbed 0.22% or \$3.50, to settle at \$1568.60 per ounce, as investors sought refuge in the safe-haven asset, amid a fall in the global equity markets.



Currency

- At 0430GMT today, the EUR is trading 0.07% higher against the USD at \$1.0954, ahead of the Euro-zone investor confidence index data for February, due in a few hours. On Friday, the EUR weakened 0.34% versus the USD, to close at \$1.0946, after the German industrial production fell more than expected in December. Meanwhile, the German trade surplus widened in December, whereas the current account surplus advanced in the same month. In other economic news, the US unemployment rate unexpectedly advanced in January, whereas the non-farm payrolls rose in the same month.
- At 0430GMT today, the GBP is trading marginally higher against the USD at \$1.2896. On Friday, the GBP weakened 0.3% versus the USD, to close at \$1.2892. On the data front, the UK Halifax house price index advanced in January.



Bitcoin

- At 0430GMT today, BTC is trading 3.11% higher against the USD at \$10047.52. On Friday, BTC advanced 0.07% against the USD to close at \$9744.46. In major news, the Swiss Financial Market Supervisory Authority (FINMA) has tightened regulation of cryptocurrency-related operations by reducing the threshold value for exchange transactions in cryptocurrencies. In another development, US-based blockchain platform, Paystand has secured a \$20.0 million in Series B funding, to accelerate the expansion of its products and services.

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FTSE All Share Index- Performance

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UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Mobile Telecommunications	3472.27	44.39	1.3%	0.9%	12.2%
Banks	3626.37	25.66	0.7%	-2.8%	-4.2%
General Industrials	6367.69	34.03	0.5%	0.1%	14.4%
Electricity	9201.86	33.16	0.4%	11.3%	28.9%
Nonlife Insurance	3285.14	9.30	0.3%	2.1%	5.0%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	4788.02	-139.63	-2.8%	-6.4%	-29.2%
Mining	18075.20	-445.22	-2.4%	-5.5%	-3.0%
Health Care Equipment & Services	8071.23	-143.67	-1.7%	-3.4%	12.8%
Oil Equipment & Services	7623.00	-134.07	-1.7%	-6.4%	-25.3%
Industrial Engineering	12892.89	-224.15	-1.7%	-2.0%	14.4%

Key Economic News

UK Halifax house price index advanced in January

In the UK, the Halifax house price index rose 0.40% on a MoM basis in January. In the previous month, the index had registered a revised rise of 1.80%.

German trade surplus widened in December

In Germany, the seasonally adjusted trade surplus rose to €19.20 billion in December, compared to a revised trade surplus of €18.50 billion in the prior month. Market anticipation was for the nation to register a trade surplus of €18.40 billion.

German industrial production declined more than expected in December

In Germany, the seasonally adjusted industrial production registered a drop of 3.50% on a MoM basis in December, following a revised rise of 1.20% in the prior month. Markets were anticipating the industrial production to drop 0.20%.

US unemployment rate unexpectedly rose in January

In the US, unemployment rate rose unexpectedly to a level of 3.60% in January, compared to market expectations of an unchanged reading. In the prior month, unemployment rate had recorded a reading of 3.50%.

US non-farm payrolls increased in January

In the US, non-farm payrolls advanced by 225.00 K in January, compared to a revised increase of 147.00 K in the prior month. Market anticipation was for non-farm payrolls to advance to a level of 160.00 K.

Share Tips, Bids and Rumours

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- [The Daily Telegraph \(Questor share tips\)](#): Electrocomponents could get worse before it gets better – bank a 15% gain and sell.
- [The Daily Telegraph](#): Flatpack hotel maker Habitas has raised \$20 million from investors including Uber's founder Travis Kalanick and Tim Steiner, Ocado's Chief Executive.
- [The Times](#): Inspecs, the Bath-based designer and maker of glasses, is preparing to list on the London junior market in the hope of raising tens of millions of pounds.
- [The Times](#): Sazka Group, a European gambling company owned by a wealthy Czech citizen, is considering an ambitious takeover of the National Lottery in Britain.
- [Financial Times](#): France's Covéa is in exclusive talks to buy PartnerRe, the Bermuda insurer controlled by Italy's billionaire Agnelli family, in an all-cash deal that would be worth \$9 billion.
- [Financial Times](#): Private equity firms are engaged in a last-minute charm offensive to win over Germany's most powerful union as they seek support for their bids to purchase Thyssenkrupp's elevator unit.
- [The Daily Telegraph \(Comment\)](#): Currency experts fear IMF no longer has firepower to act as world's lender of last resort.
- [The Daily Telegraph \(Comment\)](#): Samsung must flip to software if it's to recover from falling profits and disastrous product launches.

Newspaper Summary

The Times

Full Huawei ban 'could cost phone firms £1.5 billion': A full ban on Huawei supplying the 5G network in Britain could cost the country's leading mobile phone operators an estimated £1.5 billion and delay the expansion of the faster and more versatile network by up to two years.

Investors back staff share schemes: Britain's biggest institutional investors are warming to the idea that companies should be set targets to increase employee share ownership, financing a study arguing the case for quotas and "name and shame" style league tables.

Top bankers risk shareholder revolt over £10 million pay awards: Leading bankers risk being challenged by shareholders this spring as they are forced to spell out how their pay could hypothetically break the £10 million level.

Distillers raise a glass as our love affair with G&T continues: Consumption of gin is predicted to rise by more than 50% over the next four years, cooling speculation that the "ginnaissance" has already reached its peak.

Consort shareholders attack Chiefs' bonuses after takeover: Shareholders in Consort Medical are angry that heads received £3.5 million in share bonuses after a "low ball" £505 million takeover by a Swedish rival.

Disengaged British CEOs may as well be 'Chief Elusive Officers': The heads of Britain's typically hierarchical companies are so disengaged from the workforce that CEO may as well stand for "Chief Elusive Officer".

Inspecs eyes up junior market flotation: A spectacles manufacturer that supplies fashion brands including O'Neill and Superdry is gearing up to float in London within weeks.

Energy price cap burns a hole in Centrica profits: Centrica, the owner of British Gas, is expected to report a drop in profits after being hit by the government's price cap on energy bills and lower wholesale gas prices.

City is key to more rooms for Meininger Hotels float: A German low-cost hotel operator is planning a £300 million-plus London flotation to provide a platform for ambitious international expansion plans.

Czech tycoon Karel Komarek lines up bid for National Lottery: A European gambling company owned by a wealthy Czech citizen is considering an ambitious takeover of the National Lottery in Britain.

Financial Times

Sibanye-Stillwater Chief hails Lonmin deal: The Chief Executive of South Africa's Sibanye-Stillwater hailed as a success its acquisition of Lonmin, a rival platinum

producer, and forecast that dividend payments could resume this year.

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U.K. water groups weigh Ofwat settlement options: England and Wales' privatised water companies will decide this week whether they will appeal to the competition regulator over their financial settlements.

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Angola's state diamond group seeks global partners to become a top 3 producer: Angola's state diamond company is seeking international partners in an attempt to become a top-three world gem producer.

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Hedge fund 'Masters of Mayfair' are no more, says Man CEO: Star traders earning eye-watering pay packets have no place in today's hedge fund industry, according to the head of the world's largest publicly traded hedge fund manager.

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France's Covéa in talks to buy PartnerRe for \$9 billion: France's Covéa is in exclusive talks to buy PartnerRe, the Bermuda insurer controlled by Italy's billionaire Agnelli family, in an all-cash deal that would be worth \$9 billion, people close to the discussions said.

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Payments groups join forces to survive: Join or die. That appears to be the motto of the payments services industry, which is integrating vertically, horizontally, geographically — and quickly. The latest merger came last week, when Worldline agreed to buy Ingenico for \$7.8 billion, forming the largest European payments company in a sector dominated by U.S.-based giants.

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Private equity in final push to charm Thyssenkrupp union leaders: Private equity firms are engaged in a last-minute charm offensive to win over Germany's most powerful union as they seek support for their bids to purchase Thyssenkrupp's elevator unit, the company's crown jewel.

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Travis Kalanick backs 3D-printed hotel start-up: Travis Kalanick, the co-founder of Uber, is among the backers of a new hotel start-up aimed at creating a "Club Med for Millennials".

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Alibaba leads Chinese retreat from Silicon Valley: China's biggest tech company did not make any publicly disclosed investments in the U.S. last year, as the increasing hostility between Washington and Beijing brought a multiyear spending spree by Chinese companies in Silicon Valley to an end.

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Alphabet's X looks beyond Silicon Valley for next big idea: X, the experimental lab of Google's parent company Alphabet, is looking beyond Silicon Valley for its next big idea, forming a collaboration with New Lab, a start-up incubator in Brooklyn.

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U.S. regulators face off in court tussle over Qualcomm: The Trump administration is set for an unusual courtroom showdown between lawyers of two federal antitrust agencies who will argue opposite sides of a Qualcomm case that could help shape the race to develop 5G technology.

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Chinese diplomat accuses Tory MPs of Huawei 'witch hunt': China's ambassador

to the U.K. has accused Conservative MPs of mounting a "witch hunt" after they raised the red flag about the government's plan to use Huawei technology in the rollout of Britain's 5G telecoms network.

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Lex:

Gig economy: un-demand: New start-ups offer cut-price services to tempt users — raising rates risks putting them off.

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The Daily Telegraph

Even the coronavirus cannot halt Wall Street's irrational exuberance: Trade wars, Middle East turmoil and now the coronavirus — seemingly nothing is capable of dislodging America's long bull market, now in its twelfth year. There's no stopping it, with the S&P 500 reaching another all-time peak last week, apparently oblivious to the global health scare.

The Questor Column:

Questor: Electrocomponents could get worse before it gets better — bank a 15% gain and sell: The theory that multinational, multi-discipline corporations with billions of pounds of revenue rely on one individual for their prosperity should not bear up to scrutiny. In almost every instance, "key person" risk — for which the insurance industry charges a pretty penny — is proved to be overblown. The unflashy Tim Cook has powered Apple to new heights without the wise counsel of its talismanic co-founder Steve Jobs. Burberry is still selling raincoats even though Christopher Bailey no longer designs them. And advertising giant WPP is showing signs of life almost two years after hard-driving Chief Executive Sir Martin Sorrell departed — although the performance of its shares in January is best forgotten. But since when did share prices move because of the fundamentals? Sentiment always gets in the way. That would explain why Electrocomponents saw its stock marked up sharply. The distributor of socket screws, radio parts and another 500,000 industrial and electronic products posted a so-so trading update. The big news, that Chief Executive Lindsley Ruth will return to work this week after a three-month leave of absence to receive medical treatment, meant investors gave a sigh of relief. Mr Ruth, an American, has been key to

Electrocomponents' revival since he joined in 2015. He has sought to simplify and scale up the business. Most notably, bumping up operating margins from 8.8% to 11.7% in the past two years has had a material effect on profitability. It is clear there is much for him to get on with when he arrives back in the office. For the October-January period, all the group's geographic regions suffered a slowdown in revenue growth compared with the first half of the financial year, with the exception of Asia-Pacific, which accounts for just 10% of the total. Particularly weak was the central Europe region, dominated by Germany, which declined by 4% against 2% growth previously. Carmakers are enduring a torrid time. Electrocomponents is a tale of two halves, with market share gains in the 60% of its business that is described as industrial, while the remainder in electronics suffers in a cyclical slowdown. Analysts at JP Morgan Cazenove, the broker, think electronics revenues weakened further to drop by 10% in the period but believe the decline could be bottoming out. Their counterparts at Shore Capital reduced group growth forecasts for the next financial year, beginning in April, from 8% to 3% and cut earnings per share expectations by 6%. Mr Ruth's strategy has largely been about self-help so that Electrocomponents can prosper regardless of the wider economy. The group's eye-catching aim is to grow at twice the rate of the market by taking share from competitors. The self-styled "Amazon of electronics" doesn't just want to dispatch more than 50,000 parcels to design and product engineers each day: it is also trying to do more for its customers in areas such as inventory management and maintenance. Capital expenditure more than doubled in the first half as the group invests to add to its network of distribution centres. Efforts to push own-brand goods are timely as they carry higher margins. Investors are also watching out for consolidation. Electrocomponents operates in a £400 billion market where the top 50 players account for only 30% of the pie. Yet acquisitions have been few and far between. Almost two years ago the company did its first deal in 18 years when it bought procurement business IESA. Last February it added machinery monitoring specialist Monition. The shares have gained 15.5% since Questor tipped them in October 2018 after they had slid following fears over interest rate rises in America. They had further to fall but motored steadily

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higher last year. It is reassuring to see that Mr Ruth has bounced back after treatment. But trading on 16.4 times next year's forecast earnings, Electrocomponents could well get worse before it gets better. Questor says, "Sell."

Daily Mail

Sirius Minerals heads hold crunch talks with small shareholders as they desperately seek backing for £405 million takeover of company: Sirius Minerals heads have held crunch talks with small shareholders as they desperately seek backing for a controversial £405 million takeover of the company.

Buying a Stairway to Heaven: Led Zeppelin's record label Warner Music eyes stock market flotation: Warner Music Group, whose roster of artists include Ed Sheeran and Liam Gallagher, has said it

is planning to become a publicly traded company.

America's most powerful private equity firm holds talks with heads at NMC Health about £2 billion takeover of embattled hospital operator: America's most powerful private equity firm has held talks with senior executives at NMC Health about a £2 billion plus takeover of the embattled hospital operator.

Long-serving insider at British Gas owner Centrica emerges as front-runner to take over from departing head Iain Conn: A long-serving insider at British Gas owner Centrica has emerged as the front-runner to take over from departing head Iain Conn.

Marks & Spencer to stop issuing shopping vouchers to HALF of small investors as part of overhaul... and they won't get them back unless they sign up

online by 24 February: Marks & Spencer will stop issuing shopping vouchers to thousands of investors who hold its shares through stockbrokers as part of an investor communications overhaul.

Accounting watchdog urged to investigate KPMG over £53 million accounting scandal at Ted Baker: The accounting watchdog has been urged to investigate KPMG over a £53 million accounting scandal at Ted Baker.

The Scottish Herald

Scottish economy shows return to growth: Scotland's private-sector economy returned to growth in January, recording its strongest expansion for 14 months as services output rose and manufacturing contracted at a slower pace, a survey shows.

Risk Warning & Disclaimer

CFD and Spread betting Risk Warning

All trading involves risk. Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **68% of retail investor accounts lose money when trading spread bets and CFDs with this provider.** You should consider whether you understand how spread bets and CFDs work, and whether you can afford to take the high risk of losing your money. Professional clients can lose more than they deposit.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.

If you are unsure about dealing in shares and other equity investments, you should contact your financial adviser as these types of investments may not be suitable for everyone.

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