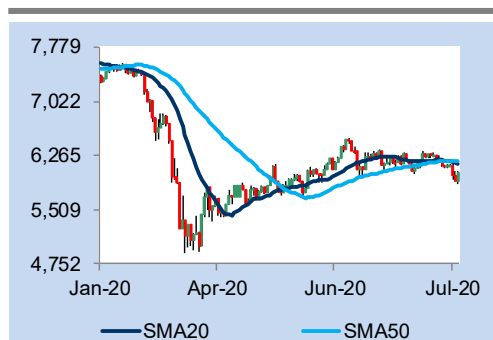


Key Global Indices

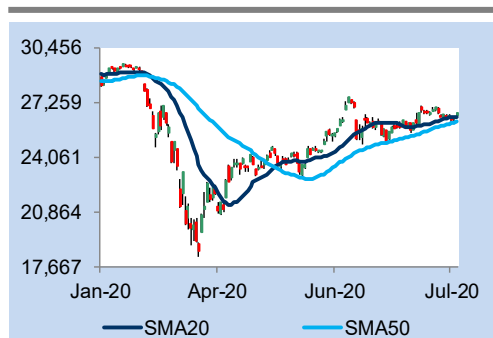
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	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	6,032.9	↑ 2.3%	-1.2%	-2.0%	-18.6%	S&P 500	3,294.6	↑ 0.7%	1.7%	5.3%	12.4%
FTSE 250	17,158.1	↑ 1.3%	0.0%	-0.8%	-10.9%	DJIA	26,664.4	↑ 0.9%	0.3%	3.2%	0.7%
DJSTOX 50	2,972.5	↑ 2.0%	-1.0%	-1.7%	-4.5%	Nasdaq	10,902.8	↑ 1.5%	3.5%	6.8%	36.2%
FTSEurofirst 300	1,413.9	↑ 2.1%	-0.8%	-0.7%	-5.1%	Nikkei 225*	22,505.8	↑ 1.4%	-2.3%	-0.5%	5.3%
German DAX 30	12,647.0	↑ 2.7%	-1.5%	0.9%	6.5%	Shanghai Composite*	3,374.0	↑ 0.2%	15.0%	6.8%	17.4%
France CAC 40	4,875.9	↑ 1.9%	-1.3%	-2.6%	-9.0%	DJIA at London close	26,703.5	*Time - GMT 3:30			

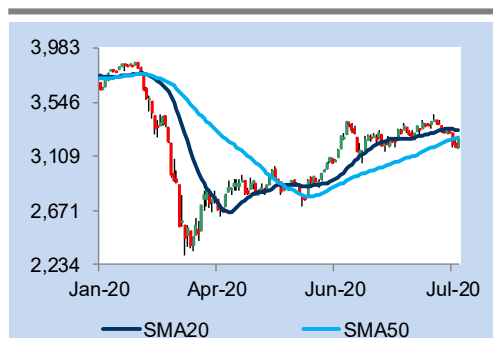
FTSE 100



DJIA



DJ Euro STOXX50



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UK Market Snapshot

UK markets closed in the green yesterday, amid upbeat factory output data. XP Power climbed 13.4%, as the company reported a rise in its interim revenue and reinstated its dividend payout. GlaxoSmithKline advanced 3.6%, after the company announced that it was in talks with the European Commission to supply up to 300 million doses of a Covid-19 vaccine. On the flipside, Senior dropped 7.3%, after the company swung to a loss in the first half. Hammerson declined 5.0%, after the housebuilder announced that it was in discussions over the possible sale of its interest in VIA Outlets to APG. Hiscox dropped 3.4%, as the company swung to an interim loss and set aside \$232.0 million for claims. HSBC Holdings fell 2.7%, after the bank reported a decline in its interim profits and warned that it was expecting annual loan losses of up to \$13.0 billion. The FTSE 100 advanced 2.3%, to close at 6,032.9, while the FTSE 250 rose 1.3%, to end at 17,158.1.

US Market Snapshot

US markets closed higher yesterday, led by gains in technology and healthcare sector stocks. ADT skyrocketed 56.6%, after the home security company announced a partnership with Google. Varian Medical Systems surged 22.0%, following a \$16.4 billion buyout by Germany's Siemens Healthineers. Microsoft jumped 5.6%, after confirming that the company was in talks to buy social video app, TikTok. QUALCOMM advanced 3.8%, after a top broker upgraded its rating on the stock to 'Outperform' from 'Market Perform'. Eli Lilly rose 1.7%, after the drugmaker announced that it started a phase three trial of an experimental preventative treatment for Covid-19. On the contrary, DuPont de Nemours dropped 1.9%, following a rating downgrade on the stock to 'Equal Weight' from 'Overweight'. The S&P 500 gained 0.7%, to settle at 3,294.6. The DJIA rose 0.9%, to settle at 26,664.4, while the NASDAQ added 1.5%, to close at 10,902.8.

Europe Market Snapshot

European markets finished higher yesterday, following upbeat manufacturing data across the Eurozone. Morphosys jumped 8.2%, after the biotech company won an approval from the US Food and Drug Administration for a lymphoma drug. Roche Holding advanced 2.6%, after the company announced that the European Commission approved Rozlytrek for the treatment of adults with ROS1-positive, advanced non-small cell lung cancer. On the flipside, TUI dropped 2.1%, after the company agreed a sale and leaseback deal for five new Boeing 737 MAX-8 aircraft with BOC Aviation. Heineken fell 2.0%, after the brewer swung to an interim loss. Societe Generale eased 0.7%, after the company posted a net loss in the second quarter. The FTSEurofirst 300 index gained 2.1%, to settle at 1,413.9. The German DAX Xetra rose 2.7%, to settle at 12,647.0, while the French CAC-40 added 1.9%, to close at 4,875.9.

Asia Market Snapshot

Markets in Asia are trading higher this morning, tracking overnight gains on Wall Street. In Japan, Keisei Electric Railway and Keio have jumped 7.3% and 7.5%, respectively. Meanwhile, FamilyMart and AGC have fallen 0.3% and 0.5%, respectively. In Hong Kong, CNOOC and Ping An Insurance Group Co of China have advanced 2.0% and 2.1%, respectively. Meanwhile, Sino Biopharmaceutical and CSPC Pharmaceutical Group have dropped 0.1% and 0.3%, respectively. In South Korea, LOTTE Fine Chemical and Seoyon have climbed 9.5% and 11.5%, respectively. Meanwhile, Hitron Systems and Uniquist have declined 2.8% and 3.0%, respectively. The Nikkei 225 index is trading 1.4% higher at 22,505.8. The Hang Seng index is trading 0.7% up at 24,632.0, while the Kospi index is trading 1.1% firmer at 2,275.7.

Key Corporate Releases Today

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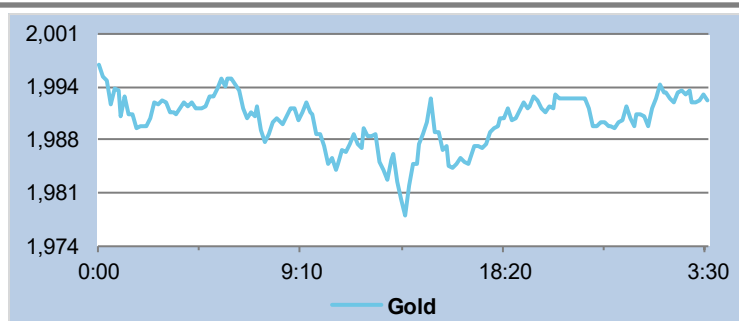
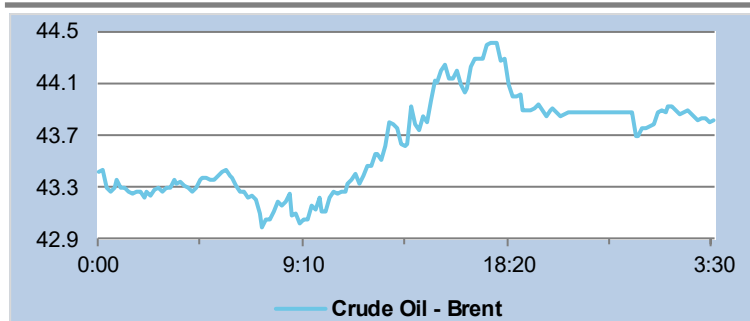
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
BP Plc	Interim	USD	(0.04)	193,400.71
Diageo Plc	Final	GBP	1.09	11,830.46
Direct Line Insurance Group Plc	Interim	GBP	0.23	3,043.25
Keller Group Plc	Interim	GBP	0.67	2,102.40
Meggitt Plc	Interim	GBP	0.20	1,794.41
Spectris Plc	Interim	GBP	1.11	1,348.93
NWF Group Plc	Final	GBP	0.19	691.33
Rotork Plc	Interim	GBP	0.11	605.94
Calisen Plc	Interim	GBP	0.03	242.50
Science Group Plc	Final	GBP	0.16	70.30
Brave Bison Group Plc	Interim	GBP	-	-

Note: All Estimates are for Full Year

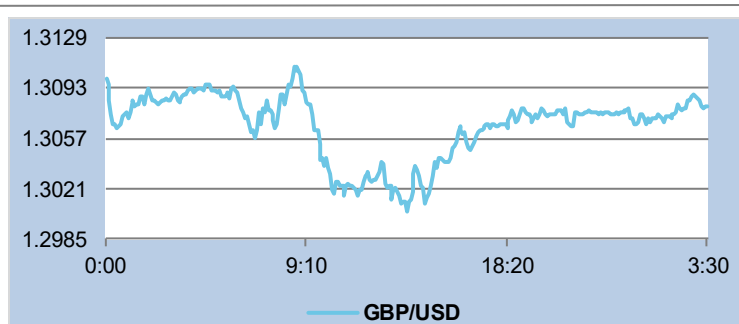
Commodity, Currency and Bitcoin

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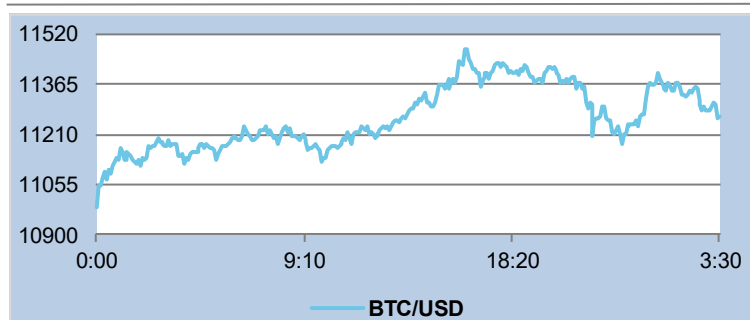
Commodity

- At 0330GMT today, Brent crude oil one month futures contract is trading 0.75% or \$0.33 lower at \$43.82 per barrel, ahead of the American Petroleum Institute's weekly oil inventory data, scheduled to be released later today. Yesterday, the contract climbed 1.45% or \$0.63, to settle at \$44.15 per barrel, following positive economic data from major economies.
- At 0330GMT today, Gold futures contract is trading 1.35% or \$26.50 higher at \$1992.50 per ounce. Yesterday, the contract climbed 0.16% or \$3.20, to settle at \$1966.00 per ounce.



Currency

- At 0330GMT today, the EUR is trading marginally higher against the USD at \$1.1765. Investors await the US factory orders data for June, scheduled to release later today. Yesterday, the EUR weakened 0.14% versus the USD, to close at \$1.1762. On the data front, the Euro-zone manufacturing PMI expanded for the first time in 17 months in July, while German manufacturing activity expanded for the first time since December 2018 in July. In other economic news, the US manufacturing PMI rose to its highest level since March 2019 in July. Meanwhile, the nation's construction spending declined more than market forecast to a 1 year low in June.
- At 0330GMT today, the GBP is trading marginally higher against the USD at \$1.3080. Yesterday, the GBP weakened 0.08% versus the USD, to close at \$1.3075, after the UK manufacturing PMI advanced less than expected in July.



Bitcoin

- At 0330GMT today, BTC is trading 1.01% lower against the USD at \$11268.62. Yesterday, BTC advanced 0.33% against the USD to close at \$11383.53. In major news, the Russian Federation has banned anonymous deposits to online wallets to curb illegal activity, such as the financing of terrorism and the illegal drug trade. Separately, the Tel Aviv Stock Exchange has announced plans to launch its blockchain based securities lending pool in November that will serve an essential function in the country's capital markets.

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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
Oil Equipment & Services	3936.25	163.63	4.3%	-5.2%	-59.7%
General Industrials	5099.65	197.90	4.0%	-4.1%	-12.6%
Life Insurance	6122.14	215.91	3.7%	-3.4%	-17.8%
Construction & Materials	6273.77	212.57	3.5%	-0.8%	8.2%
Software & Computer Services	2073.28	67.94	3.4%	8.6%	-4.8%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Fixed Line Telecommunications	1211.76	-5.02	-0.4%	-13.3%	-44.7%
Real Estate Investment & Services	2292.95	-4.97	-0.2%	-4.7%	-3.4%
Tobacco	26257.68	-21.05	-0.1%	-18.8%	-23.7%
Real Estate Investment Trusts	2567.41	-0.50	0.0%	0.1%	-5.5%
Automobiles & Parts	2875.55	0.58	0.0%	3.7%	-33.4%

Key Economic News

UK manufacturing PMI rose less than expected in July

In the UK, the final manufacturing PMI registered a rise to 53.30 in July, compared to a level of 50.10 in the prior month. Markets were expecting the manufacturing PMI to rise to a level of 53.60.

Euro-zone manufacturing PMI expanded in July

In the Euro-zone, the final manufacturing PMI climbed to 51.80 in July, compared to a level of 47.40 in the previous month. Market expectations were for the manufacturing PMI to rise to 51.10.

German manufacturing PMI climbed in July

In Germany, the final manufacturing PMI advanced to 51.00 in July, compared to a reading of 45.20 in the prior month. Markets were anticipating manufacturing PMI to advance to a level of 50.00.

US ISM manufacturing activity index unexpectedly advanced in July

In the US, the ISM manufacturing activity index recorded a rise to a level of 54.20 in July, compared to a reading of 52.60 in the prior month. Markets were expecting the ISM manufacturing index to record a rise to a level of 53.6.

US construction spending fell more than expected in June

In the US, construction spending eased 0.70% on a MoM basis in June, compared to a revised drop of 1.70% in the previous month. Markets were expecting construction spending to record a drop of 0.50%.

Newspaper Summary

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The Times

DW Sports chain collapse puts 1,700 jobs at risk: A sports retailer and gym group founded by the former Wigan Athletic owner Dave Whelan has collapsed into administration, putting 1,700 jobs at risk.

Manufacturers find firmer footing: Factory output rose at its fastest pace in nearly three years in July, according to a closely watched survey.

Battle over TikTok masks struggle for control of internet: TikTok has a straightforward defence against accusations that it funnels personal information to the Chinese state. Trust us.

No let-up in heavy lifting at Hinkley Point plant: The first thing you notice as you approach Hinkley Point C is the sea of cranes. There are dozens of them, jutting into the Somerset sky from the site where EDF, of France, and CGN, the Chinese state nuclear group, are building Britain's first new nuclear plant in a generation.

Purplebricks puts fee model to autumn test: A new fee model will be tested by Purplebricks in the autumn as the online estate agent tries to capture more of the high-end housing market in Britain.

Arm-wrestling in China poses threat to \$32 billion American sale: The mooted takeover of Britain's most valuable technology company by an American rival could be complicated by feuding at its Chinese subsidiary.

Bidders on platform for rolling stock stake in Azuma trains: The sale of a £400 million stake in inter-city express rolling stock running into and out of London King's Cross on the main line to and from Edinburgh is set for the green signal, with bids due to arrive today for the train ownership and maintenance contracts.

Sirius directors paid £2.2 million in bonuses: Two former top heads of Sirius Minerals were paid almost £2.2 million in bonuses before it was sold to Anglo American in a deal that inflicted heavy losses on many retail investors.

\$16 billion health deal suggests M&A is back: A healthcare business spun out of Siemens is to buy an American cancer treatment company for \$16.4 billion.

AA attracts rival private equity bids: A takeover battle is brewing for the AA after the self-styled fourth emergency service attracted bid interest from private equity firms.

HSBC refuses to be drawn on arrests as profits plunge: HSBC has refused to say whether it would support its staff in Hong Kong if they were arrested for backing the pro-democracy movement.

Thousands of jobs face axe in leisure sector: More than 3,000 jobs are in danger in the leisure and retail industries as Covid-19 continues to land heavy blows on the high street.

Manufacturers make headway as lockdown restrictions are eased: Factory output rose at its fastest pace in nearly three years in the U.K. last month, a closely watched survey has suggested.

FTSE 100 jumps on signs of recovery: The FTSE 100 enjoyed its biggest one-day rise in seven weeks yesterday as investors reacted to signs that the economy is reviving.

Heineken glass half-empty as beer and cider sales fall: Heineken fell to a first-half loss of €297 million and told investors that while there had been a gradual recovery the situation remained "volatile and uncertain".

Tui is going to the max with deal for new aircraft: Europe's biggest travel group is buying five more new aircraft in a sale-and-leaseback deal worth \$226 million.

Hand firms any unspent grants, say lobby groups: Employers' groups want the government to reconsider plans to recoup nearly £1.6 billion of unspent Covid-19 grants because thousands of companies have not been helped.

Insurers warned over use of taxpayer cash: The Financial Conduct Authority has issued a warning to insurers over the contentious practice of using taxpayer grants to offset payouts to businesses.

Standard Life head lined up to head audit regulator: The outgoing Chief Executive of Standard Life Aberdeen is set to be the interim Chairman of Britain's audit regulator.

Hiscox sent spinning into red by cancelled holidays: Steep payouts related to the wide-spread cancellation of holidays

and big sporting events has sent Hiscox spinning into the red.

Ince keeps dividend off the table despite rising profits: A legal services group has increased its profit by 72% but is standing by an earlier decision to withhold its dividend because of the uncertainty around trading conditions caused by the coronavirus pandemic.

The Independent

More stimulus from the Bank of England would be 'premature' says former Governor Lord King: The former Governor of the Bank of England Lord King has warned the central bank against further monetary stimulus to support the economy arguing it would be "premature" given the ongoing restrictions on activity.

Gym group DW Sports goes into administration, with 1,700 jobs at risk: Sports retailer and gym group DW Sports has said it is to enter administration, putting 1,700 jobs at risk, after its revenues were severely impacted by the closure of gyms during lockdown.

HSBC to speed up 35,000 job cuts after profits plunge 65%: HSBC will accelerate plans to cut 35,000 jobs after profits plunged 65% in the first half of the year. Europe's biggest bank said it had been hit by falling interest rates, disruption caused by the coronavirus, and political tensions between the US and China.

Financial Times

Poland fines Gazprom €50 million over Nord Stream 2 pipeline: Poland has fined Russia's state-controlled gas giant Gazprom 213 million zloty (€50 million) for its lack of co-operation with an investigation by Warsaw's anti-monopoly watchdog into the Nord Stream 2 pipeline.

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7-Eleven owner to buy Speedway from Marathon Petroleum for \$21 billion: Marathon Petroleum has agreed to sell its Speedway petrol stations business to Seven & i Holdings in a \$21 billion all-cash deal, five months after the Japanese owner of the 7-Eleven convenience store chain halted talks in the midst of the coronavirus crisis.

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Gas flaring hits highest level in a decade: The amount of gas burnt off in flares by oil producers jumped to its highest level in a decade last year, representing a setback in global efforts to eradicate this environmentally harmful practice.

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Virus drives shift away from coal except in China: The coronavirus pandemic has accelerated a global shift away from coal with the exception of China, which has expanded plans to build power stations using the fuel, data show.

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Deutsche Bank probes Trump banker's apartment deal: Donald Trump's longtime private banker at Deutsche Bank, Rosemary Vrablic, is facing an internal investigation into the terms of a previously unknown apartment deal between her and a company co-owned by the U.S. president's son-in-law, Jared Kushner.

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JPMorgan reshuffles activist division in anticipation of more campaigns: JPMorgan Chase is bringing dealmaking and capital markets expertise to its shareholder advisory group as part of a broader effort to help clients fend off activist investors, ahead of what is expected to be a busy period for campaigns.

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Commerzbank defies Cerberus in Chairman appointment: Commerzbank has defied its second-largest shareholder Cerberus by electing Hans-Jörg Vetter, the former Chief Executive of state-owned German lender LBBW, as its next Chairman.

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Hammerson readies £600 million cash call to help survive crisis: Hammerson is readying a £600 million cash call to help it through the next few months, as the U.K.'s largest shopping centre owner scrambles to plug a hole left by unpaid rent and avoid the fate of its collapsed rival Intu.

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U.K. insurer Hiscox ups Covid claim estimate by 50%: U.K. insurer Hiscox increased its estimate of the cost of Covid-related claims by more than 50% to \$232 million and that number could more than

double in the coming months if a court ruling goes against the company.

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Metro Bank agrees deal for peer-to-peer lender RateSetter: Metro Bank has agreed to buy peer-to-peer lender RateSetter in a £12 million deal to boost the challenger bank's turnaround efforts by expanding into more profitable areas of consumer lending.

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Wirecard processed payments for mafia-linked casino: Wirecard processed payments for a Maltese online casino that was later revealed to have laundered money for a powerful arm of the 'Ndrangheta, one of Europe's most dangerous mafia organisations.

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Former Ofcom board member rejoins Chinese state broadcaster: Chinese state broadcaster CGTN has rehired a former board member of the U.K. media regulator, as it scrambles to protect itself against growing Ofcom scrutiny into its news programmes.

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China's new digital currency takes aim at Alibaba and Tencent: The People's Bank of China is hoping its new digital currency will reduce the dominance of Alibaba and Tencent in digital payments, according to several people familiar with the thinking of the central bank.

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Natixis replaces Chief Executive as bank posts second-quarter loss: French lender Natixis has replaced its Chief Executive after a two-year reign that was marked by high-profile losses and questions regarding the bank's business model and risk management.

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The Telegraph

Jaguar Land Rover loses legal battle to trademark Defender design: Jaguar Land Rover has lost a legal battle to trademark the shape of its Defender 4x4 – clearing the way for billionaire Sir Jim Ratcliffe to build his "spiritual successor" to the famed off-roader.

Hays Travel tells Boris to 'save summer' as it cuts 900 jobs: The heads of Britain's

biggest independent travel agent called on Boris Johnson to save summer by restarting flights to the Spanish islands as they cut up to a fifth of their 4,500-strong workforce.

French firm buys Drayton Manor theme park out of administration: Drayton Manor theme park has been sold to the French after collapsing into administration, ending 70 years of family ownership. The Staffordshire business - home to Thomas Land, based on the tank engine, and the 53mph Shockwave rollercoaster - is being bought by European leisure rival Looping Parks to keep it afloat.

Guardian

Up to 45,000 new homes to be green lit ahead of planning shake-up: Projects to build up to 45,000 new homes are to get the green light as part of the latest round of investment from Boris Johnson's promised "New Deal" ahead of a radical planning shake-up expected this week.

TikTok ponders HQ in London after Donald Trump's hostility: The Chinese firm behind the TikTok video app is weighing up plans to open a headquarters in London, with Boris Johnson reportedly prepared to risk Donald Trump's anger by rolling out the red carpet for the company.

ITV finally set to renew its deal to broadcast racing until 2023: ITV will continue to be the terrestrial home of horse racing under the terms of a new contract which is expected to be signed this week. An ITV board meeting will, it is anticipated, bring an end to a process that became much more fraught and drawn-out than seemed possible, given that both sides have every reason to be pleased with their association since an initial four-year deal began in January 2017.

\$340 million in London law firm's account suspected of 1MDB connection: Investigators probing one of the world's largest financial frauds have said they suspect \$340 million (£255 million) held in the bank account of a major London law firm is linked to money allegedly embezzled from the Malaysian state investment fund 1MDB.

Hobbycraft reports 200% boom in online sales since start of pandemic: The British love affair with home crafting shows no sign of abating, according to Hobbycraft, which has reported a 200% boom in online sales since the Covid-19 pandemic began.

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Daily Mail

BAE Systems poised to rescue suppliers and other aerospace companies that are struggling because of the crisis in aviation industry: BAE Systems is poised to rescue suppliers and other aerospace companies that are struggling because of the crisis in the aviation industry. Chief Executive Charles Woodburn has said the defence giant is open to buying firms to 'strengthen its portfolio', even though coronavirus is squeezing its own finances.

Risk Warning & Disclaimer

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All trading involves risk. Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **76% 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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