

## 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	7,285.9	↓ -0.8%	-1.5%	-0.2%	4.4%	S&P 500	3,113.9	↓ -0.9%	-0.6%	1.5%	12.8%
FTSE 250	20,700.2	↓ -0.5%	-0.01%	2.7%	12.0%	DJIA	27,783.0	↓ -1.0%	-1.0%	1.6%	8.8%
DJSTOXX 50	3,287.8	↓ -1.7%	-2.0%	0.1%	12.1%	Nasdaq	8,568.0	↓ -1.1%	-0.7%	2.2%	16.9%
FTSEurofirst 300	1,568.3	↓ -1.6%	-1.9%	0.2%	11.3%	Nikkei 225*	23,367.2	↓ -0.7%	1.0%	3.0%	5.3%
German DAX 30	12,964.7	↓ -2.1%	-2.1%	0.03%	15.2%	Shanghai Composite*	2,872.7	↓ -0.1%	-1.8%	-2.8%	11.1%
France CAC 40	5,786.7	↓ -2.0%	-2.3%	0.4%	15.6%	DJIA at London close	27,814.7		*Time - GMT	04:30	

## FTSE 100



## UK Market Snapshot

UK markets finished lower yesterday, weighed down by losses in financial and retail sector stocks. Ted Baker tumbled 8.0%, after the company revealed that it had overstated the value of inventory on its balance sheet by up to £25.0 million. Ocado Group declined 7.4%, after announcing the launch of a £500.0 million convertible bond offering, partly to fund the construction of robotic warehouses. Fresnillo fell 1.1%, after it forecasted annual production to be at the lower end of its previous guidance. On the flipside, Rio Tinto gained 0.7%, after a top broker raised its target price on the stock to 3,900.0p from 3,700.0p and upgraded its rating to 'Sector Perform' from 'Underperform'. PPHE Hotel Group rose 0.5%, following the acquisition of a freehold interest in a London site for £12.0 million. The FTSE 100 declined 0.8%, to close at 7,285.9, while the FTSE 250 fell 0.5%, to end at 20,700.2.

## DJIA



## US Market Snapshot

US markets closed on a weaker footing yesterday, following comments from the US President Donald Trump to restore tariffs on metal imports from Brazil and Argentina. Roku plunged 15.1%, after a leading broker downgraded its rating on the stock to 'Underweight' from 'Equal Weight'. Apache plummeted 12.3%, after the oil and gas producer provided a disappointed operational update for its drilling site in Suriname. Wells Fargo dropped 1.5%, following a rating downgrade on the stock to 'Underperform' from 'Market Perform'. On the contrary, McDermott International surged 9.9%, after announcing that it has been granted access to \$350.0 million in financing, following a forbearance agreement with some of its creditors. Hostess Brands gained 3.0%, following a deal to acquire wafer maker Voortman Cookies for around \$320.0 million. The S&P 500 slipped 0.9%, to settle at 3,113.9. The DJIA fell 1.0%, to settle at 27,783.0, while the NASDAQ shed 1.1%, to close at 8,568.0.

## DJ Euro STOXX50



## Europe Market Snapshot

European markets closed in negative territory yesterday, led by losses in healthcare and technology sector stocks. Healthcare companies, Roche Holding, Novartis and Sanofi declined 1.6%, 1.8% and 2.4%, respectively. Deutsche Bank dropped 1.6%, following reports that the US Department of Justice has escalated its investigation against the bank's involvement in a money laundering scandal. UniCredit lost 1.5%, after the lender agreed to lower its stake in Turkey-based Yapi Kredi Bank. Eni shed 1.0%. The Italian energy company secured a contract to develop a solar farm in Kazakhstan. Deutsche Lufthansa fell 0.8%, following reports that Qatar Airways is planning to acquire a stake in the company. The FTSEurofirst 300 index slipped 1.6%, to settle at 1,568.3. The German DAX Xetra fell 2.1%, to settle at 12,964.7, while the French CAC-40 shed 2.0%, to close at 5,786.7.

## Asia Market Snapshot

Markets in Asia are trading lower this morning. In Japan, Pigeon has plunged 14.0%, after the company lowered its full year earnings guidance. Meanwhile, Dai-ichi Life Holdings, MINEBEA MITSUMI and Casio Computer have risen 0.7%, 1.1% and 1.3%, respectively. In Hong Kong, Bank of China, Link REIT and Swire Pacific have dropped 1.3%, 1.4% and 1.9%, respectively. Meanwhile, Want Want China Holdings, China Resources Land and AAC Technologies Holdings have gained 1.6%, 1.8% and 3.1%, respectively. In South Korea, Lotte Shopping, Korea Zinc and Samsung SDS have declined 1.5%, 1.6% and 1.8%, respectively. Meanwhile, S-Oil, Hankook Tire & Technology and Samsung SDI have added 0.8%, 1.3% and 1.5%, respectively. The Nikkei 225 index is trading 0.7% lower at 23,367.2. The Hang Seng index is trading 0.1% down at 26,406.0, while the Kospi index is trading 0.4% lower at 2,082.7.

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Key Corporate Releases Today

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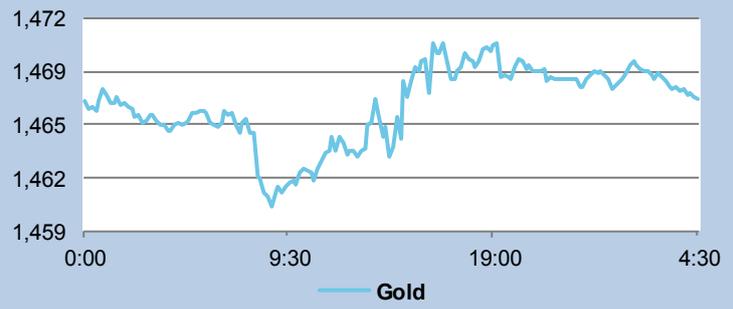
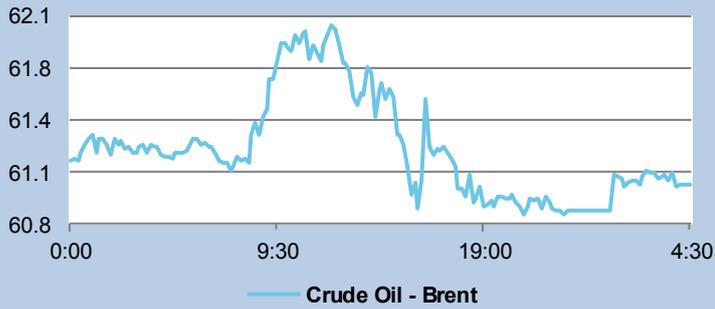
## UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Consort Medical Plc	Interim	GBP	0.50	303.75
Hyve Group Plc	Final	GBP	0.05	219.00
Marlowe Plc	Interim	GBP	0.22	173.00
Gooch & Housego Plc	Final	GBP	0.44	129.50
Solid State Plc	Interim	GBP	0.42	68.00
Ramsdens Holdings Plc	Interim	GBP	0.21	53.60
Fulcrum Utility Services Ltd	Interim	GBP	0.02	47.75
Tekmar Group Plc	Interim	GBP	0.10	40.90
Oxford Metrics Plc	Final	GBP	0.04	35.60
ULS Technology Plc	Interim	GBP	0.06	29.50
Collagen Solutions Plc	Interim	GBP	-	4.57
MS INTERNATIONAL Plc	Interim	GBP	-	-
Triad Group Plc	Interim	GBP	-	-
Falanx Group Ltd	Interim	GBP	-	-
Image Scan Holdings Plc	Final	GBP	-	-
Jaywing Plc	Interim	GBP	-	-
Nakama Group Plc	Interim	GBP	-	-

Note: All Estimates are for Full Year

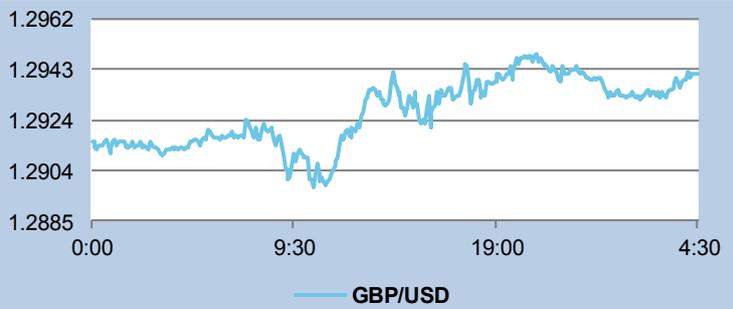
**Commodity, Currency and Bitcoin**

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**Commodity**

- At 0430GMT today, Brent crude oil one month futures contract is trading 0.21% or \$0.13 higher at \$61.05 per barrel, ahead of the American Petroleum Institute's weekly oil inventory data, scheduled to be released later today. Yesterday, the contract climbed 0.71% or \$0.43, to settle at \$60.92 per barrel, amid hopes that the Organization of the Petroleum Exporting Countries (OPEC) and its allies might agree to strengthen output cuts at its upcoming meeting.
- At 0430GMT today, Gold futures contract is trading 0.31% or \$4.60 higher at \$1466.90 per ounce. Yesterday, the contract declined 0.23% or \$3.30, to settle at \$1462.30 per ounce.



**Currency**

- At 0430GMT today, the EUR is trading marginally lower against the USD at \$1.1077. Yesterday, the EUR strengthened 0.55% versus the USD, to close at \$1.1079, after the Euro-zone manufacturing sector activity surprisingly rose in November, while the German manufacturing sector activity advanced to a 5-month high in November. In other economic news, the US ISM manufacturing PMI index surprisingly fell in November.
- At 0430GMT today, the GBP is trading marginally higher against the USD at \$1.2941, ahead of the UK construction PMI data for November, due in a few hours. Yesterday, the GBP strengthened 0.11% versus the USD, to close at \$1.2939, as the UK manufacturing sector activity declined less than expected in November.



**Bitcoin**

- At 0430GMT today, BTC is trading 0.04% higher against the USD at \$7322.27. Yesterday, BTC declined 5.07% against the USD to close at \$7319.36. In major news, the German Parliament has passed a new law which will allow German banks to buy, sell and store cryptocurrencies on a regular basis. In a key development, Japanese multinational conglomerate, Softbank announced the launch of a new debit card that will allow its users to make both conventional fiat and blockchain-based digital currency payments.

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### UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Industrial Metals	3492.14	37.37	1.1%	0.5%	-16.7%
Industrial Transportation	2371.28	23.49	1.0%	1.0%	-2.6%
Mining	18355.26	102.05	0.6%	0.8%	13.4%
Oil & Gas Producers	8080.07	27.39	0.3%	-2.8%	-7.3%

### UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Mobile Telecommunications	3365.08	-105.99	-3.1%	-5.8%	-10.0%
Software & Computer Services	2144.34	-45.63	-2.1%	5.4%	20.0%
Fixed Line Telecommunications	2206.81	-42.61	-1.9%	-7.0%	-27.1%
Oil Equipment & Services	7549.29	-145.26	-1.9%	-0.1%	-39.9%
Aerospace & Defence	4905.99	-90.39	-1.8%	-1.6%	6.3%

## Key Economic News

### UK manufacturing PMI dropped in November

In the UK, the final manufacturing PMI recorded a drop to a level of 48.90 in November. In the previous month, the manufacturing PMI had recorded to a reading of 49.60.

### Euro-zone manufacturing PMI surprisingly climbed in November

In the Euro-zone, the final manufacturing PMI recorded an unexpected rise to a level of 46.90 in November, compared to a level of 45.90 in the prior month. Market anticipation was for the manufacturing PMI to fall to a level of 45.70.

### German manufacturing PMI rose in November

In Germany, the final manufacturing PMI rose to a level of 44.10 in November, compared to a level of 42.10 in the previous month. Market expectation was for manufacturing PMI to climb to a level of 43.80.

### US ISM manufacturing activity index surprisingly dropped in December

In the US, the ISM manufacturing activity index recorded an unexpected drop to a level of 48.10 in December, following a reading of 48.30 in the prior month. Market expectation was for the index to climb to a level of 49.40.

### RBA keeps its key interest rate unchanged

The Reserve Bank of Australia (RBA), at its December monetary policy meeting, kept its benchmark interest rate unchanged at 0.75%, as widely expected. Further, RBA Governor, Philip Lowe, stated that the global economic outlook remains "reasonable" and that the downside risks still persists.

## Share Tips, Bids and Rumours

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[The Times \(Tempus share tips\)](#): "Hold" Supermarket Income Reit; "Avoid" TI Fluid Systems.

[The Guardian](#): National World, set up by the newspaper entrepreneur David Montgomery, is in talks to potentially buy JPI Media.

[Daily Mail](#): A long-standing backer of Metro Bank, hedge fund tycoon Steven Cohe, has dumped £11.6 million worth of shares in the lender after a year of heavy losses.

[The Daily Telegraph](#): Cat Rock Capital Management, a major investor in both Just Eat and Takeaway.com, said it was "deeply disappointed" with Prosus's unsolicited 710p-a-share approach and more money is needed.

[The Times](#): The consortium that has agreed a £2.6 billion takeover of Inmarsat has warned that it will abandon the deal if the High Court allows a group of hedge funds to reopen negotiations.

[The Times](#): The competition watchdog has taken its first step towards investigating Google's \$2.6 billion purchase of Looker, a U.S. data analytics company.

[Financial Times](#): Amancio Ortega, the founder of retailer Inditex, is close to acquiring McKinsey's London headquarters for £600 million.

## Newspaper Summary

## The Times

**Investors to lose out in Lendy crash:** People who invested in businesses via a failed peer-to-peer platform have discovered their money was not ring-fenced as promised, raising new questions for the City regulator.

**Richard Branson scraps sale of stake in Virgin Atlantic to Air France-KLM:** Virgin Atlantic is set to remain in British hands after Sir Richard Branson abandoned plans to sell a significant stake in the airline to Air France-KLM.

**Amigo heads sell shares worth £1.6 million to cover tax bills:** The Chairman of Britain's biggest guarantor loans provider and one of its top Executives have sold shares worth more than £1.6 million in the troubled company despite a slump in its stock price.

**Shareholders revolt over-pay scheme for Bovis Executives:** A shareholder revolt over executive pay broke out at Bovis Homes despite the housebuilder winning significant backing for its £1.1 billion takeover of Galliford Try's residential business.

**House arrest gives Huawei head Meng Wanzhou time for finer things:** A year under house arrest in Vancouver has made time move slowly for Meng Wanzhou. So slowly, in fact, that the Huawei Executive can now finish an oil painting or read a book from cover to cover.

**Goldman broadband firm City Fibre runs into flak:** A Goldman Sachs-backed broadband infrastructure company at the heart of attempts to help Britain overhaul its network has run into problems in its most advanced project.

**Fairmont's third home will be full Windsor:** A former banker's mansion on the edge of Windsor Great Park will be reborn next year as a luxury hotel after a £140 million redevelopment. The former Savill Court Hotel will become Britain's third Fairmont hotel after the Savoy in London and the Fairmont St Andrews on the east coast of Scotland.

**Inmarsat deal to fall if court allows delay:** The consortium that has agreed a £2.6 billion takeover of Inmarsat has warned that it will abandon the deal if the High Court allows a group of hedge funds to reopen negotiations.

**Google takeover of U.S. data firm Looker faces inquiry by U.K. Competition and Markets Authority:** The competition watchdog has taken its first step towards investigating Google's \$2.6 billion purchase of Looker, a U.S. data analytics company.

**Hurricane Energy blows out as well disappoints:** Hurricane Energy lost more than a fifth of its value after a promising well west of the Shetland Islands flowed at a lower rate than hoped.

**Saudi Aramco float inspires rush despite doubts:** Institutional investors have bid to buy more than double the number of Saudi

Aramco shares offered to them through its stock market flotation, despite doubts over the valuation.

**Burberry catches cold as Chinese stay at home:** Burberry fell out of fashion after retail sales in Hong Kong suffered their biggest fall in history in October as the anti-government protests wreaked havoc with retailers' top lines.

**Joshua-Ruiz showdown has Arena Events stadium fighting fit:** The biggest boxing match of the year takes place and a British company has played a key role in preparing for the "clash on the dunes".

## The Independent

**Hedge fund billionaire vows to punish company Directors for climate change inaction:** A billionaire hedge fund manager and backer of Extinction Rebellion has warned he will begin taking action against companies that do not do enough to tackle the climate emergency.

**One in five small U.K. businesses face closure if Christmas sales disappoint, survey suggests:** More than one in five smaller U.K. businesses fear that they will go out of business within 12 months if Christmas trading is below average this year, a survey suggests.

## Financial Times

**Repsol sets net-zero CO<sub>2</sub> emissions target for 2050:** Repsol has set an industry leading net-zero carbon dioxide emissions target for 2050 as the energy sector comes

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under increasing pressure to take responsibility for its role in enabling climate change.

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**Vale to set 'Scope 3' emission targets:** Vale, the world's biggest producer of steelmaking ingredient iron ore, will set targets on reducing greenhouse gas emissions from its products even after they have been sold.

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**China's Zijin agrees to buy Canadian gold miner for \$1 billion:** China's state backed Zijin Mining Group has agreed to buy Continental Gold for \$1 billion, as the industry's consolidation accelerates.

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**China consortium to develop Guinea iron ore deposit:** The China-backed consortium that has secured rights to develop half of the huge Simandou iron ore deposit in Guinea expects to produce its first tonnes of the steelmaking ingredient in five years' time.

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**Monzo turns to Visa exec to lead U.S. push:** Monzo has hired a Visa executive — who was previously with Standard Chartered — to lead its U.S. business as it ramps up efforts to become a fully-fledged bank in the country even though complex rules have deterred some rivals.

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**Amancio Ortega set to buy London's Post Building:** Amancio Ortega, the founder of retailer Inditex, is close to acquiring McKinsey's London headquarters for £600 million, in the billionaire's latest bet on the top end of the U.K. property market.

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**Deutsche Bank's top internal dealmaker joins hedge fund:** Deutsche Bank's top internal dealmaker has quit to join a hedge fund, underlining the challenge Germany's biggest bank faces in keeping senior executives during the most radical restructuring in its 149-year history.

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**Hundreds of jobs under threat at GAM:** GAM staff are braced for hefty job losses as

the Swiss asset manager overhauls its operating model in a bid to cut costs under its new Chief Executive, according to people familiar with the matter.

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**Incoming Nomura head warns of 'sense of crisis':** The incoming Chief Executive of Nomura said he would take charge with a "sense of crisis" as adverse demographics, a testing global backdrop and digitalisation batter Japan's biggest brokerage.

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**Activist fund set to double stake in banknote maker De La Rue:** Activist investor Crystal Amber is set to almost double its stake in De La Rue just days after the struggling British banknote maker warned that there was "significant doubt" over its future.

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**Goldman to avoid strict financial targets at investor day:** Goldman Sachs will avoid setting strict profitability targets at its upcoming investor day, according to people familiar with the plans, leaving executives with more room to manoeuvre in an economic downturn but risking disappointment among shareholders.

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**Hedge fund TCI vows to punish directors over climate change:** Christopher Hohn's activist hedge fund TCI has outlined plans to punish directors of companies that fail to disclose their carbon dioxide emissions in a move that underlines rising investor concerns over climate change and the pressure on boardrooms to respond.

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**U.S. threatens EU with new tariffs in Airbus-Boeing battle:** The U.S. has threatened the EU with a raft of new tariff increases related to the Airbus subsidy case at the WTO, a move destined to further sour transatlantic economic relations as Donald Trump arrives in London for the Nato summit.

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**British motorists accuse VW of 'obvious cheat' on emissions:** Volkswagen engaged in an "obvious cheat" when it allegedly fitted cars with a device that

circumvented pollution emissions limits, the High Court was told, as one of the U.K.'s biggest consumer lawsuits got under way.

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**Nissan Chief halts talks on structure of Renault alliance:** Nissan's new Chief Executive has shelved talks on levelling the ownership structure on its alliance with Renault, saying the two carmakers will focus on reviving their struggling businesses.

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**Bloomsbury sets up China joint venture:** Bloomsbury Publishing has set up a joint venture with a Chinese state-owned peer, as the company behind Harry Potter makes a bet on the Asian giant despite its strict censorship rules.

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**Trump campaign denies Bloomberg reporters access to events:** Donald Trump will not grant Bloomberg News reporters access to his campaign events, accusing the media company of bias as its billionaire owner Michael Bloomberg runs for President, the Trump campaign said.

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**Baker McKenzie criticised over harassment complaint:** An internal investigation into alleged sexual assault at Baker McKenzie has been criticised for "a collective failure to ask the right questions" regarding a case in which one of its former senior lawyers was accused of kissing a more junior colleague.

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**Ted Baker calls in lawyers after inventory overvaluation:** Ted Baker warned that it had overstated the value of its inventory by up to £25 million, in the latest blow to the fashion retailer.

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**Competition watchdog probes Google's \$2.6 billion Looker deal:** The U.K.'s competition regulator is examining Google's planned \$2.6 billion acquisition of Looker, a cloud data analytics company, marking the latest in a series of antitrust probes into the internet group.

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**Huawei Australia warns ban could cost 1,500 jobs:** Huawei has warned up to 1,500 employees of its Australian contractors could lose their jobs unless Canberra reverses a decision to ban it from providing 5G telecommunications equipment, reflecting how national security concerns in the west threaten its expansion.

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**Lex:**

**Silver Lake/Egon Durban: sporting gent:** German-born banker given newly-created role of co-Chief Executive.

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**Ted Baker: skeletons key:** High inventory levels may indicate that a retailer has lost its grip on what consumers want.

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**Nomura: the spider's stratagem:** Incoming Chief needs to cut costs, digitise faster and instil new purpose.

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**Lombard:**

**TCI does more than green funds on climate:** When a hedge fund manager worries about the rest of humanity, you know it must be serious. That is one reading of the headline "Hedge fund TCI vows to punish company directors over climate change". TCI, however, is not a typical hedge fund. Founded in 2003 by Christopher Hohn, it has always been more of a long-term activist, seeking engagement with listed businesses. And, as befits someone who named his firm after The Children's Investment fund it runs, Sir Christopher's paternal instincts already give rise to \$150 million of donations to climate groups each year.

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## The Daily Telegraph

**US threatens 100% tariffs on French goods over digital tax 'discrimination':** The Trump administration has threatened to slap 100% tariffs on up to \$2.4 billion (£1.9 billion) of French goods in retaliation to the country's digital tax against U.S. tech companies.

**Former Eddie Stobart head attacks 'hypocrite' rescuer:** Former Eddie Stobart

head Andrew Tinkler has launched a stinging attack on the troubled trucking company's biggest investor, calling it a "hypocrite" and blaming it for a strategy that has taken the firm to the brink.

**Reddit Founder Alexis Ohanian backs football scout app seeking to find the next Lionel Messi:** An app that puts amateur footballers from remote areas in front of top scouts has received backing from Silicon Valley heavyweight and Reddit Founder Alexis Ohanian.

**Elon Musk seeks to disqualify jurors who hate billionaires in cave rescuer defamation trial:** Lawyers in Elon Musk's defamation trial are seeking to weed out billionaire haters and Tesla owners from the jury.

**Metro Bank's biggest backer sells down stake after bruising year:** A hedge fund tycoon who is the biggest backer of Metro Bank has sold down a chunk of his stake in the troubled lender after a bruising year.

**Just Eat shareholder Cat Rock demands an extra £2 billion to back takeover by Prosus:** A key backer of Just Eat's merger with Dutch peer Takeaway.com has said it will switch sides to backing hostile suitor Prosus for a £1.5 billion sweetener.

## Daily Mail

**Ocado offers £500 million in bonds to fund expansion of its tech business days after striking big Japan deal:** Ocado, which only last week announced it struck a deal with a Japanese supermarket Aeon, said the proceeds would be used to fund the construction of new robotic warehouses.

**Major study claims six of the biggest U.S. tech companies have dodged paying more than £77 billion of corporation tax since 2010:** Analysis by the Fair Tax Mark group found there was a huge 'tax gap' between the amount companies say they pay in relation to their profits and the amount that is handed over.

## The Scottish Herald

**North Sea believer eyes £500 million prize after confounding doubters:** A North Sea minnow that is leading work on a pioneering gas development after a dramatic improvement in its fortunes has

highlighted the long-term potential of the area.

**Barrhead Travel to open 20 new stores by March:** Barrhead Travel has announced 20 of its planned 100 new stores will open by March, with 75 staff already hired.

**Thousands spend night without gas in big freeze:** Thousands of people spent the night in homes without gas in freezing conditions after a failure in the network.

**Alan Nelson: Guidance is vital as advances in banking Fintech:** Banks and other financial services companies are undergoing massive change. The model most of us are used to – branches, call centres, face-to-face contact – is being eroded, with a new generation of online solutions taking their place.

**Team strengthened by broad experience and global outlook:** History and tradition are important in the legal world: they signal stability, experience and a reputation forged over generations. But to prosper in the dynamic, global world of the 21st century, practitioners also need a forward-looking, imaginative outlook.

## The Scotsman

**ScottishPower customers forced to wait for 21 minutes to speak to advisor:** Customers of Scottish Power were left waiting to speak to a call handler for an average of more than 20 minutes - the worst wait of all energy providers - an investigation has revealed.

**Gilson Gray makes room for Coulters Lettings following acquisition:** Gilson Gray has provided more details on its acquisition of Edinburgh-based Coulters Lettings – which it says has allowed it to instantly add a residential letting capability to its property services operation.

**Dyce-based Spirotech to double up and rename after change of ownership:** An Aberdeenshire bulk handling, fabrication and blast containment specialist has been acquired by a team of industry experts and renamed in a move that will lead to a doubling in headcount.

**Spar's CJ Lang & Son set to boost distribution and store facilities:** Scotland's Spar wholesaler and convenience store operator CJ Lang & Son

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is to replace and develop its distribution assets in the next two years on the back of an eight-figure refinance transaction.

**‘Trailblazing’ Flexitricity names new CEO:** Flexible energy specialist Flexitricity has named a new Chief Executive to spearhead growth plans it says will help drive the U.K. government’s 2050 net zero goals.

**Fintech with Edinburgh base boosted by Norwegian bank deal:** EedenBull, the fintech launching a tech hub in Edinburgh, has received a funding boost after - partnering with a major Norwegian bank.

**Enva to double Edinburgh recycling site with £1 million cash injection:** Waste processor Enva is pumping £1 million into doubling capacity at a recycling plant on the outskirts of Edinburgh.

**New planning application for Westway Retail Park:** A further planning application has been submitted by the developers

behind the proposed cinema, leisure and retail development at Westfield Retail Park.

**Omega Diagnostics unveils bumper HIV test order as it trims half-year losses:** Life sciences firm Omega Diagnostics has unveiled narrowing first-half losses as it announced a bumper purchase order for its flagship HIV testing kit.

**Scottish garden centre chain Dobbies becomes £300 million business as sales blossom:** Garden centre chain Dobbies has seen its growth spurt pay off with underlying sales topping £300 million after becoming the U.K.’s biggest player.

**Edinburgh tech start-up Trickle secures seed funding deal:** Scottish entrepreneur Paul Reid has secured backing from angel investors and venture capital outfit Techstart Ventures as he looks to grow his latest start-up, Trickle.

**‘V&A effect’ helps Dundee design house boost team:** The Malting House Design

Studio is expanding its team in a move the Dundee agency claims reflects the city’s growth as a cultural hotspot.

**BTO builds up team as Pinsent partner arrives:** Scottish legal firm BTO Solicitors has bolstered its construction team with the appointment of a “highly regarded” lawyer from rival Pinsent Masons.

**Sporting U.S. tech firms are in a league of their own - Richard Simpson:** Last month I was fortunate enough to attend the annual Leaders in Sport Conference at Twickenham, where the great and the good of global sport (plus me!) met to discuss the salient factors affecting the industry. Predominantly made up of sports clubs and federations, the main topics of conversation revolved around technology and storytelling.

## 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. **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.

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