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## Key Global Indices

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	7,406.4	↑ 0.1%	2.2%	3.7%	4.1%	S&P 500	3,085.2	↑ 0.3%	1.6%	6.6%	9.6%
FTSE 250	20,433.2	↑ 1.1%	2.1%	6.4%	6.7%	DJIA	27,674.8	↑ 0.7%	2.3%	5.8%	5.7%
DJSTOXX 50	3,339.8	↑ 0.1%	2.2%	6.4%	12.3%	Nasdaq	8,434.5	↑ 0.3%	1.7%	7.8%	11.4%
FTSEurofirst 300	1,593.3	↑ 0.3%	2.4%	6.9%	10.7%	Nikkei 225*	23,374.7	↑ 0.2%	1.8%	8.1%	5.6%
German DAX 30	13,289.5	↑ 0.8%	3.3%	11.0%	14.8%	Shanghai Composite*	2,989.2	↑ 0.4%	1.7%	2.2%	12.8%
France CAC 40	5,891.0	↑ 0.4%	2.8%	8.0%	14.7%	DJIA at London close	27,727.9				*Time - GMT 4:30

## FTSE 100



## UK Market Snapshot

UK markets finished higher yesterday, lifted by gains in industrial and retail sector stocks. Bank of Georgia Group surged 8.9%, following a jump in its operating income for the third quarter, amid a rise in net fee and commission income. Tate & Lyle advanced 5.0%, after it posted a rise in its interim revenue and pretax profit and lifted its interim dividend. Aston Martin Lagonda Global Holdings gained 1.8%. The luxury carmaker swung to a net loss in the third quarter and slashed its annual wholesale volume guidance. On the contrary, Hiscox plunged 9.7%, after a top broker lowered its target price on the stock to 1,290.0p from 1,750.0p and downgraded its rating to 'Neutral' from 'Overweight'. Auto Trader Group fell 0.3%. The company reported a rise in its interim revenue and operating profit. The FTSE 100 advanced 0.1%, to close at 7,406.4, while the FTSE 250 rose 1.1%, to end at 20,433.2.

## US Market Snapshot

US markets closed in the green yesterday, led by gains in financial and energy sector stocks. QUALCOMM climbed 6.3%, after its fourth quarter revenue and earnings came in above market expectations. DISH Network gained 3.5%, following better than anticipated revenue and earnings for the third quarter. Cardinal Health added 3.4%, after the company's first quarter revenue and earnings topped market consensus. On the flipside, Expedia Group tanked 27.4%, after its third quarter revenue and earnings fell short of analysts' estimates. Roku plummeted 16.0%, following a wider than expected loss in the third quarter. PG&E plunged 13.0%, after the company swung to a net loss in the third quarter. Nielsen Holdings fell 0.9%, after announcing its plan to split into two independent publicly traded companies. The S&P 500 gained 0.3%, to settle at 3,085.2. The DJIA rose 0.7%, to settle at 27,674.8, while the NASDAQ added 0.3%, to close at 8,434.5.

## DJIA



## Europe Market Snapshot

European markets finished higher yesterday, supported by gains in automobile and banking sector stocks. Vestas Wind Systems surged 11.0%, after its third quarter revenue and earnings came in above market expectations. Deutsche Lufthansa advanced 6.8%, after the company reported better than expected net profit for the third quarter and maintained its annual earnings outlook. ArcelorMittal climbed 6.7%, after the steelmaker's third quarter core profit topped analysts' estimates. UniCredit jumped 6.0%, following better than anticipated revenue and net profit for the third quarter. Siemens gained 4.8%, after its fourth quarter revenue and profit surpassed analysts' estimates. On the flipside, Commerzbank fell 0.9%, after the German lender forecasted a drop in its net profit for the full year. The FTSEurofirst 300 index gained 0.3%, to settle at 1,593.3. The German DAX Xetra rose 0.8%, to settle at 13,289.5, while the French CAC-40 added 0.4%, to close at 5,891.0.

## DJ Euro STOXX50



## Asia Market Snapshot

Markets in Asia are trading mostly higher this morning. In Japan, Terumo has surged 12.9%, after reporting better than expected earnings in the three months to September. Meanwhile, Shiseido has dropped 7.5%, after the company lowered its annual sales guidance. In Hong Kong, WH Group, PetroChina and China Mengniu Dairy have fallen 0.5%, 1.0% and 2.1%, respectively. Meanwhile, Sands China, CNOOC and Geely Automobile Holdings have added 0.4%, 0.5% and 2.6%, respectively. In South Korea, Celltrion, Hanmi Science and Amorepacific have declined 2.1%, 2.8% and 5.1%, respectively. Meanwhile, Kakao, LG Display and POSCO have gained 2.0%, 2.1% and 3.5%, respectively. The Nikkei 225 index is trading 0.2% higher at 23,374.7. The Hang Seng index is trading 0.4% down at 27,726.0, while the Kospi index is trading 0.2% lower at 2,140.1.

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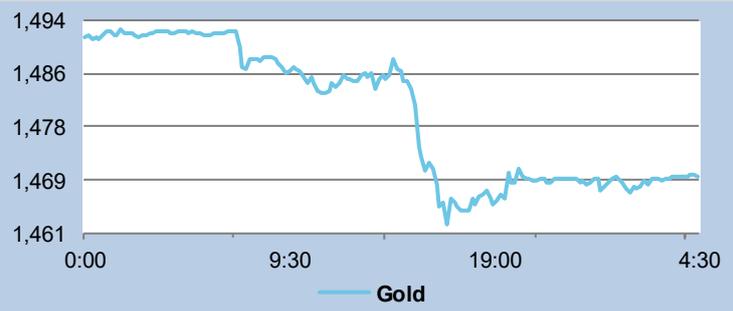
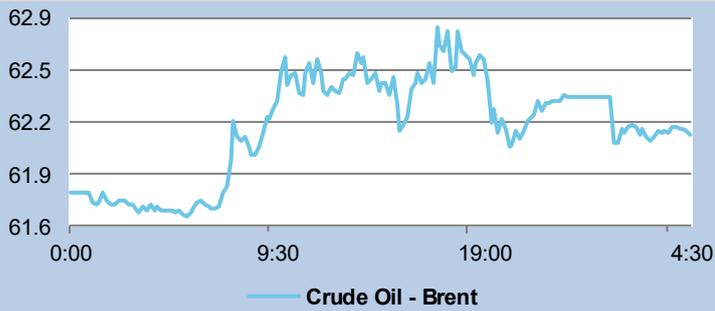
## UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Castings Plc	Interim	GBP	0.32	147.00

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 0.22% or \$0.14 lower at \$62.15 per barrel, ahead of the weekly US oil rig count data by Baker Hughes, scheduled to be released later today. Yesterday, the contract climbed 0.89% or \$0.55, to settle at \$62.29 per barrel, after the US and China agreed to lift existing tariffs if they reach a partial trade deal.
- At 0430GMT today, Gold futures contract is trading 0.23% or \$3.40 higher at \$1469.80 per ounce. Yesterday, the contract declined 1.79% or \$26.70, to settle at \$1466.40 per ounce, as strength in the US Dollar drifted investors away from the safe-haven commodity.



**Currency**

- At 0430GMT today, the EUR is trading marginally higher against the USD at \$1.1051, ahead of the German trade balance data for September, due in a few hours. Additionally, investors await the US Michigan consumer sentiment index data for November, slated to be released later today. Yesterday, the EUR weakened 0.14% versus the USD, to close at \$1.1050, after the German industrial production fell more than anticipated in September. Moreover, the European Commission slashed its growth forecast for the Eurozone economy for 2019 and 2020. In other economic news, the US initial jobless claims declined to a 1-month low in the last week.
- At 0430GMT today, the GBP is trading marginally lower against the USD at \$1.2815. Yesterday, the GBP weakened 0.3% versus the USD, to close at \$1.2817, after two Bank of England (BoE) officials unexpectedly voted to cut interest rates at the central bank's monetary policy meeting. On the data front, the UK Halifax house price index unexpectedly dropped in October.



**Bitcoin**

- At 0430GMT today, BTC is trading marginally lower against the USD at \$9209.64. Yesterday, BTC declined 1.13% against the USD to close at \$9209.87. In major news, Tassat Derivatives announced that the US Commodity Futures Trading Commission has approved the transfer of a swap execution facility (SEF) registration from trueEX Group to Tassat. In a key development, digital travel agent, Webjet announced that it has rolled out a new blockchain-based platform, Rezchain, allowing users to eliminate costly discrepancies that occur in hotel booking transactions.

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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	8293.22	420.20	5.3%	8.9%	-40.5%
Industrial Engineering	12930.66	425.27	3.4%	13.8%	11.8%
Automobiles & Parts	4355.52	128.66	3.0%	9.7%	-48.5%
Industrial Metals	3549.43	103.86	3.0%	-7.2%	-33.0%
Industrial Transportation	2347.93	50.66	2.2%	4.3%	-8.8%

### UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Electricity	7346.28	-162.51	-2.2%	1.2%	1.3%
Gas, Water & Multiutilities	4885.12	-73.27	-1.5%	2.1%	-2.8%
Fixed Line Telecommunications	2234.31	-27.55	-1.2%	7.7%	-22.5%
Real Estate Investment Trusts	3104.82	-22.60	-0.7%	6.7%	5.7%
Pharmaceuticals & Biotechnology	17152.32	-66.18	-0.4%	2.3%	17.4%

## Key Economic News

### BoE keeps its key interest rates unchanged

The Bank of England (BoE), in its latest monetary meeting, kept its benchmark interest rate unchanged at 0.75%, even though two officials unexpectedly voted to lower interest rates. Meanwhile, the BoE Governor, Mark Carney, stated that the rate cut would be considered, if global and Brexit tensions do not ease. Additionally, he indicated that the British Prime Minister, Boris Johnson's new Brexit deal has helped to reduce some uncertainty and stated that business investment could pick up.

### UK Halifax house price index unexpectedly eased in October

In the UK, the Halifax house price index unexpectedly eased 0.10% on a MoM basis in October. Markets were anticipating the index to advance 0.30%.

### ECB sees modest but positive growth in the second half

The European Central Bank, in its monthly Economic Bulletin, indicated that the Euro-zone economy will continue to observe moderate but positive economic growth in the second half of the year, lifted by private consumption and a slight growth in employment. However, risks to the global economy remain to the downside, amid a further escalation of trade disputes, uncertainties surrounding Brexit and a potentially slowdown in global economy.

### EU Commission lowers Euro-zone growth forecast

The European Union Commission, in its latest report, trimmed its growth forecast for the Euro-zone's economy to 1.1% in 2019 and to 1.2% in 2020, amid global trade disputes, geopolitical tensions and Brexit. Further, the Commission forecasted the region's aggregate budget deficit to rise to 0.8% in 2019 and to 0.9% in 2020 and 1.0% in 2021, up from an historic low of 0.5% of GDP in 2018. Also, it expects inflation to be at 1.2% this year and next, rising to 1.3% in 2021.

### German industrial production declined less than expected in September

In Germany, seasonally adjusted industrial production dropped more than expected by 0.6% on a MoM basis in September. In the previous month, industrial production had recorded a revised rise of 0.4%.

### RBA to further ease monetary policy, if required

The Reserve Bank of Australia (RBA), in its latest monetary policy statement, revealed that the Australian economy was 'gradually coming out of a soft patch'. The central bank highlighted concerns that it is running out of room to cut interest rates further and warned that additional rate cuts might backfire by affecting consumer sentiment. Further, the RBA forecasted a subdued wage growth of just 2.3% up to the end of 2021.

## Share Tips, Bids and Rumours

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- [The Times \(Tempus share tips\)](#): “Hold” Auto Trader; “Hold” Wood Group.
- [Daily Mail](#): Bovis Homes is set to take on housebuilding giants Barratt and Persimmon as it inked a £1 billion deal for Galliford Try's residential building business.
- [Financial Times](#): UniCredit signalled its intention to buy back shares for the first time in more than a decade as it posted a strong set of quarterly results, sending its stock up more than 5%.

## Newspaper Summary

## The Times

**Hiscox told to clarify its private talks with brokers:** The City regulator has forced Hiscox to issue a clarification about its financial performance after a fall in the specialist insurer's share price provoked concerns that a select group of analysts had been given price-sensitive information.

**Standard Chartered Chief Bill Winters to have pension cut after revolt by investors:** The Boss of Standard Chartered has bowed to investor pressure and agreed to cut his pension in response to a shareholder revolt over his retirement benefits.

**Channel 4 Boss Alex Mahon defends staff refusal to move north:** Alex Mahon, the Chief Executive of Channel 4, has defended staff for deciding to leave before it moves its national headquarters to Leeds.

**Rugby World Cup final puts spanner in Works:** A discount stationery retailer issued its second profit warning in a year and partly blamed the Rugby World Cup final for disrupting its sales, sending shares down by more than 40%.

**Halfords cuts dividend and steers itself towards services:** Shareholders in Halfords are being asked to bet on the Chief Executive's turnaround after the bicycle and car parts retailer cut its dividend and sealed two acquisitions to boost its services and repairs business.

**Flutter Entertainment reaps rewards of U.S. sports betting gamble with FanDuel:** A bet on the U.S. market by the owner of Paddy Power and Betfair is paying dividends, offsetting the impact of responsible gambling measures on its big-spending customers.

**PPI claims take Co-operative Bank losses to £118.6 million:** The Co-operative Bank took a fresh £60 million hit

as a result of payment protection insurance mis-selling but said that many of its historical problems had been fixed.

**Bovis Homes agrees £1 billion deal with Galliford Try to beat housing downturn:** Bovis Homes has finalised the terms of its proposed £1.1 billion takeover of Galliford Try's housebuilding divisions in which the Chief Executive of Galliford will switch sides to join his former Boss.

**RSA bullish despite rising cost of revival:** Losses on large commercial policies have taken their toll on RSA, which suffered an £8 million hit for restructuring its British business.

**Auto Trader's smooth ride comes at a price:** Like a passenger in the back of a Bentley Continental, shareholders in Auto Trader have enjoyed a smooth ride since it debuted on the stock market in 2015 (Simon Duke writes). The online bazaar for used and, more recently, new cars has cruised into the ranks of Britain's 100 most valuable quoted companies.

**Hotel Chocolat founders get a taste for share sale:** Investors tend to hate it when companies' top brass cash in on their shares because, rightly or wrongly, they think it points to a lack of conviction in the stock. After all, if the Bosses thought there was plenty more upside, why would they sell?

## Financial Times

**Saudi Aramco bankers dangle prospect of bonus payouts:** Bankers for Saudi Aramco's initial public offering have dangled the possibility of bonus payouts that could take the company's annual dividend past \$100 billion in an effort to woo investors for a flotation tipped to be the biggest ever.

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**Mining project suspended in Madagascar as government negotiates terms:** Base Resources has been told by the government of Madagascar to suspend activities on the ground at its mineral sands project while the fiscal terms for a deal are agreed upon.

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**Glencore backs \$5.8 billion cash call at DRC subsidiary:** Glencore has agreed to back a refinancing of Katanga Mining, the Canadian-listed company that controls one of its most important assets.

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**BHP hit by shareholder revolt over industry lobby groups:** BHP, the world's biggest mining group, has been hit by a shareholder revolt over its membership of lobby groups that promote policies at odds with the goals of the Paris climate accord.

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**Tower Research pays \$67 million to settle spoofing charges:** Tower Research Capital, the high-frequency trading firm, has agreed to pay \$67 million to settle criminal and civil fraud charges linked to alleged spoofing by three of its former commodities traders.

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**Natixis to strengthen risk controls after asset management concerns:** Natixis said, as it reported a rise in profits in the third quarter, that it is splitting the risk and compliance functions at Natixis Investment Managers and each affiliate will have its own separate risk and compliance officers.

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**AQR's Asness says it is time to 'sin a little' in value stocks:** Some corners of the stock market have become so unloved that AQR Capital Management is “sinning a little” and increasing its exposure to them,

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according to the hedge fund group's founder, Clifford Asness.

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**Wells Fargo names ex-Obama Chief of Staff as public affairs boss:** Wells Fargo has appointed former Obama Chief of Staff Bill Daley to leads its dealings with politicians and the public, as the embattled bank battles to recover from a mis-selling scandal.

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**Co-Op Bank sees silver lining despite rising losses:** The Co-Operative Bank said its turnaround efforts were "starting to bear fruit" despite rising losses in the third quarter, with the Bank of England recognising its improved position by cutting a key capital requirement.

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**Alibaba cuts fundraising target for delayed Hong Kong listing:** Alibaba has slashed its fundraising target for a secondary listing in Hong Kong to as little as \$10 billion — half its original goal — as it tries to push through a deal by the end of the year.

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**Commerzbank warns on full-year profits:** Commerzbank has warned it will miss its full-year profit target despite beating expectations in the third quarter, as economic weakness and ultra-low interest rates bite.

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**UniCredit eyes share buyback after 'best quarter in a decade':** UniCredit, Italy's largest bank by assets, signalled its intention to buy back shares for the first time in more than a decade as it posted a strong set of quarterly results, sending its stock up more than 5%.

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**National Australia Bank's profit slumps in 'challenging' year:** National Australia Bank reported a 10.6% slump in full-year cash profits to A\$5.09 billion, as customer remediation costs linked to a public inquiry into sector misconduct and a challenging operating environment dented its performance.

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**Advisers enjoy £280 million fee bonanza on LSE-Refinitiv deal:** Bankers, lawyers and other advisers are set to take home a combined £281 million for their work on the London Stock Exchange's \$27 billion takeover of financial data provider Refinitiv, in a huge payday for some of London's top dealmakers.

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**UniCredit to sell stake in Mediobanca:** Italy's largest bank UniCredit said it is selling its 8% stake in investment bank Mediobanca, potentially heating up an investor battle over the historic Italian powerbroker.

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**U.S. sues Gilead over HIV patent infringements:** The U.S. is suing drugmaker Gilead Sciences for infringing government patents for the use of two of its flagship drugs to prevent HIV, saying the company has reaped billions of dollars by capitalising on taxpayer-funded research.

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**Teva puts further \$468 million aside for opioid settlements:** Israeli drugmaker Teva has put another \$468 million aside for legal settlements related to the U.S. opioid crisis, taking its provisions to almost \$1.2 billion so far this year.

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**Tories tout NHS visa to plug workforce shortages:** A new "NHS visa" will be introduced by a future Tory government, in a drive to bring in more staff from overseas to plug severe workforce shortages in the U.K.'s taxpayer-funded health system.

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**Court quashes Lafarge crimes against humanity charges:** A French court has dismissed charges against Lafarge of "complicity in crimes against humanity" in Syria, easing the legal threats faced by the cement group over its past activities in the war-torn country.

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**Online search giant Yandex to launch self-driving robots:** Russian search giant Yandex is planning to launch a fleet of autonomous delivery robots as it ramps up

its self-driving car, ecommerce, and restaurant app services.

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**ArcelorMittal cuts outlook for global steel demand:** ArcelorMittal has cut its outlook for global steel demand as stalling car sales across the U.S. and Europe hit the world's largest steelmaker.

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**Persimmon sales slip in drive for better homes:** Sales at the U.K.'s second-largest housebuilder Persimmon fell 6% in the first half as the group switched its focus to quality rather than volume.

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**Toyota shares rise on \$1.8 billion buyback and record profits:** Toyota saw its first-half profits rise to an all-time high thanks to improving conditions in the U.S. as the Japanese group bucked headwinds slowing the global car industry.

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**Rolls-Royce woes intensify after engine setback:** The headwinds facing Rolls-Royce are intensifying after the aero-engine maker revealed another blow to profits and cash from its troubled Trent 1000 engine, and admitted that returns from the programme would suffer for several years to come.

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**Aston Martin swings to loss on lower Vantage demand:** Aston Martin fell to a quarterly pre-tax loss following a steep drop in demand for its cheapest sports car, the Vantage.

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**Disney readies for streaming war with forecast-beating fourth quarter:** Disney's profits sank during the final quarter before its new streaming service debuts, as the world's largest media company makes a costly transition towards online entertainment.

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**Channel 4 joins ITV and BBC on BritBox streaming service:** Channel 4 has agreed to provide programmes to BritBox, the subscription streaming service, in a long-awaited deal that brings together Britain's

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main public service channels under the ITV-led initiative.

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**Gap Chief to step down as retailer sends profit warning:** Gap said that its Chief Executive Art Peck would step down, as the retailer struggles to win back customers amid softer sales.

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**Juul to cease sale of mint vaping products in U.S.:** Juul Labs, the largest purveyor of e-cigarettes, has ended U.S. distribution of mint vaping pods that account for 70% of its remaining sales in the country, in the wake of studies showing the flavour's popularity among teens.

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**Ralph Lauren races higher after quarterly results beat forecasts:** Ralph Lauren shares were set for the biggest one-day jump in more than a year after the American retailer revealed a rise in sales across its major markets even as it faced a "more challenging" environment.

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**Tate & Lyle profit rise driven by growth at ingredients unit:** Tate & Lyle reported a forecast-beating rise in first-half operating profit, driven by growth at its speciality ingredients business that helps big foodmakers reduce salt, sugar and fat in their products.

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**Growth in U.S. business boosts revenues at Flutter:** Flutter, the gambling company behind Paddy Power Betfair, raised forecasts for its U.S. sports betting and gaming business following higher-than-expected revenue growth.

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**Kirin investor turns activist with call for new growth strategy:** One of Kirin's largest shareholders has launched a campaign to persuade the Japanese brewer to focus on making beer and ditch the "unrealistic hope" that it can thrive as a cumbersome conglomerate also encompassing food, biotechnology, pharmaceuticals and cosmetics.

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**Apple raises €2 billion in green bonds:** Apple has priced its first euro-denominated green bonds, in one of the biggest sustainable debt deals in Europe that comes amid surging investor demand for eco-friendly fixed-income.

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**Civil war breaks out at China's Bitmain:** A civil war broke out at the cryptocurrency giant Bitmain after ousted co-founder Micree Zhan threatened to take legal action to seize back control of the company.

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**Turmoil at China's chip champion rocks self-reliance plans:** China's focus on designing and manufacturing its own silicon chips has been rocked again by widening losses at a state-backed national champion that the government has poured billions of dollars into.

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**Siemens Chief warns global slowdown will hit sales:** The German industrial giant Siemens warned the economic slowdown would damp sales at its key businesses in the coming months, even as it beat analysts' expectations for its fourth quarter.

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**Cost controls help Baidu exceed forecasts:** Baidu's sales stagnated in the third quarter, but an improving bottom line sent the U.S.-listed shares of China's dominant search engine more than 5% higher.

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**Investors seek to cash in on Airbnb:** Airbnb is being valued at up to \$42 billion by investors trying to buy indirect stakes ahead of the company's planned public listing next year.

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**United to buy Bulgarian telecoms group Vivacom for €1.2 billion:** United Group, the private equity backed cable company, has struck a €1.2 billion deal to acquire Bulgaria's former state owned telecoms operator Vivacom.

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**Deutsche Telekom lowers dividend to cover 5G costs:** Deutsche Telekom has

cut its dividend despite raising its full-year profit guidance.

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**Lex:**

**Unlisted companies: private party:** Financial disclosures provide an effective stress test of start-ups looking to go public.

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**U.K. government debt: gilt trip:** Pimco's view is not quite as negative as it might appear.

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**Bovis/Galliford: house party:** The group will need to grow its enlarged partnerships business.

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**Lombard:**

**Audit watchdog captures mood with break-up plan:** Financial watchdogs are often accused of "regulatory capture" — becoming so close to the firms they regulate that they end up serving the firms' interests more than the wider public's. And, at first glance, Simon Dingemans, the new Chair of the Financial Reporting Council, appears to have been captured inside 30 days. Having been appointed to get tough on auditors, after they failed to spot the demise of Carillion, BHS and Patisserie Valerie, he told the Financial Times: "The real question is how do you make [Big Four audit] firms . . . at less risk of collapse?"

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## The Daily Telegraph

**Javid vows £300 billion investment spree as Tories tear up spending rules for general election:** Sajid Javid unveiled a £300 billion investment spree as he tore up borrowing rules and reversed decades of Conservative policy with a pledge to revamp Britain's roads, railways, schools and hospitals.

**BAE Systems warns electoral upset could knock forecasts:** BAE Systems has warned that a political upset in the December general election could hurt its prospects this year.

**Flaw in Amazon's Ring doorbell could have allowed hackers to control homes:** A security flaw in Amazon's £200 Ring Pro

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doorbell could allow hackers to control smart devices within a home, security researchers have warned.

**The gadget that can make your car self-driving on a motorway:** A Silicon Valley company is set to launch a system next year that it says could turn your car into a self-driving machine - at least some of the time.

**Ireland looks to lift ban on bankers' bonuses:** Ireland is plotting to lift a state ban on bankers' bonuses that has been in place since the financial crisis over a decade ago.

## Daily Mail

**Gold mine or a money pit? Locals have poured their savings into Sirius Minerals as it digs for potash under the North York Moors:** Whitby's claims to fame include its ruined abbey, its jet jewellery, worn by Queen Victoria in her long years of mourning for Albert, and its associations with Bram Stoker's novel Dracula.

**Sainsbury's profits plunge in wake of failed Asda merger despite large-scale price cuts and the introduction of new 'Value' brands:** Store closures, bad weather and stagnant sales have seen Sainsbury's pre-tax profits drop by almost £100 million in the six months to September 21.

**Aston Martin loses another £92 million over summer - but figures are boosted by six DB4 GT Zagatos which are sold only as part of a £7.2 million pair:** In yet another disappointing update, James Bond's favourite car brand said it continued

to suffer 'tough trading conditions' in the U.K. and Europe.

**Mothercare Bosses paid themselves £560,000 in bonuses just months before collapse:** Chairman Clive Whiley was handed £240,000 for the year to April 2019, taking total earnings to £696,000. Chief Executive Mark Newton-Jones got £158,000, bumping his total pay to £660,000.

## The Scottish Herald

**Rising from the ground: Glasgow's biggest office building takes shape, from above:** HFD Group's 177 Bothwell Street - set to be Glasgow's largest single office building - has reached its first construction milestone, as the project begins to rise from the ground.

**M&S takes 17% profit hit but food sales rise:** Marks and Spencer's shares rose more than 3% as it signalled progress in its turnaround programme in its first-half results.

**Livingston takes control at recruitment group:** Recruitment entrepreneur Jamie Livingston has taken full control of Livingston James Group after buying out founding partner Andy Rogerson.

**Scottish Internet of Things cyber security accelerator programme launched:** A Scottish Internet of Things accelerator programme to develop new cyber security products and services is being launched in Glasgow today.

**Dragons' Den star bound for Scotland:** Awards: Theo Paphitis, star of TV's

Dragons' Den, will share the secrets of his success with an audience of up and coming entrepreneurs in Scotland next month.

## The Scotsman

**Scottish leaders win duo of titles at EY Entrepreneur of the Year awards:** Two Scottish business leaders have been crowned winners at the U.K.-wide EY Entrepreneur of the Year 2019 awards.

**Help at hand for whisky investors to avoid fake products:** A Fife-based online auctioneer is embarking on a roadshow to help consumers keen to invest in whisky avoid counterfeit versions of the spirit.

**Gilson Gray snaps up Glasgow's Millar Campbell Solicitors:** Law firm Gilson Gray has inked another acquisition - swooping on a Glasgow-based specialist licensing firm in a move it says stresses its "commitment to strategic business growth".

**Edinburgh's Ecometrica to monitor palm oil plantations as part of tropical deforestation project:** Edinburgh-based Ecometrica will lead the expansion of a U.K. government project aiming to tackle deforestation by monitoring forests and crop plantations in tropical climates.

**Ofgem calls for insolvency firms to treat debt-ridden customers of defunct energy firms 'more fairly':** Ofgem has called for insolvency firms to treat customers more fairly when they are left in debt when energy companies collapse.

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