

Key Global Indices

[Click here to open an account](#)

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	5,990.0	↓ -2.3%	-3.6%	-2.9%	-21.0%	S&P 500	3,246.2	↓ -0.4%	0.3%	4.7%	8.9%
FTSE 250	17,017.1	↓ -1.3%	-2.7%	-0.6%	-13.5%	DJIA	26,313.7	↓ -0.9%	-1.3%	1.9%	-2.0%
DJSTOXX 50	2,951.5	↓ -2.0%	-3.7%	-1.3%	-7.2%	Nasdaq	10,587.8	↑ 0.4%	1.2%	5.3%	29.5%
FTSEurofirst 300	1,399.4	↓ -2.2%	-3.8%	-0.4%	-7.9%	Nikkei 225*	21,921.0	↓ -1.9%	-1.8%	0.2%	3.8%
German DAX 30	12,379.7	↓ -3.5%	-5.5%	0.6%	1.6%	Shanghai Composite*	3,283.0	↓ -0.1%	12.2%	10.1%	12.1%
France CAC 40	4,852.9	↓ -2.1%	-3.6%	-1.7%	-12.1%	DJIA at London close	26,249.8		*Time - GMT		3:30

FTSE 100



UK Market Snapshot

UK markets finished in the red yesterday, led by losses in banking and energy sector stocks. Equiniti Group tanked 18.4%, after the services and payments company swung to a pretax loss in the first half due to the coronavirus crisis. Inchcape plunged 12.1%, as the company warned of job cuts globally, after reporting an interim loss. Lloyds Banking Group declined 7.6%, after the company reported a pretax loss in the first half and set aside a further £2.4 billion for bad debts. Standard Chartered dropped 6.2%, after the banking group posted a slump in its interim profit and increased its bad loans provisions. Royal Dutch Shell fell 5.5%, as the company swung to an interim net loss. On the flipside, AstraZeneca advanced 1.6%, following upbeat interim results. The FTSE 100 declined 2.3%, to close at 5,990.0, while the FTSE 250 fell 1.3%, to end at 17,017.1.

US Market Snapshot

US markets closed mostly lower yesterday, following weak US economic data and uncertainty related to the US presidential elections. Dunkin' Brands Group dropped 4.2%, after announcing that it expects to permanently close around 800 stores in the US. Fitbit fell 2.9%, following reports that the European antitrust regulators are set to open a full investigation into Google's proposed acquisition of the fitness device maker. Stanley Black & Decker shed 1.0%. The company's second quarter revenue and earnings came in above analysts' expectations. Comcast slid 0.5%, despite reporting better than expected revenue and earnings in the second quarter. On the flipside, Procter & Gamble advanced 2.4%, as the company's fourth quarter revenue and earnings came in above analysts' expectations. The S&P 500 slipped 0.4%, to settle at 3,246.2. The DJIA fell 0.9%, to settle at 26,313.7, while the NASDAQ added 0.4%, to close at 10,587.8.

DJIA



Europe Market Snapshot

European markets finished lower yesterday, amid dismal corporate earnings reports and disappointing German GDP data. Casino Guichard Perrachon plunged 13.1%, after the company's net loss widened in the first half. Renault declined 9.3%, after the company swung to an interim loss. Eni SpA dropped 7.0%, after the company's second quarter net loss widened. Volkswagen slid 6.0%, after the automaker posted a first half operating loss and cut its dividend. Danone eased 5.4%, as the company's interim revenue and net profit declined. Orange fell 4.9%, after the telecom group cut its core operating profit guidance. On the contrary, Anheuser-Busch InBev advanced 1.4%, as the company reported better than expected earnings in the second quarter. Generali Equity rose 0.5%, despite reporting a drop in its interim net profit. The FTSEurofirst 300 index slipped 2.2%, to settle at 1,399.4. The German DAX Xetra fell 3.5%, to settle at 12,379.7, while the French CAC-40 shed 2.1%, to close at 4,852.9.

DJ Euro STOXX50



Asia Market Snapshot

Markets in Asia are trading lower this morning. In Japan, JFE Holdings and Sumitomo Heavy Industries have declined 5.9% and 6.0%, respectively. Meanwhile, Kyocera and Osaka Gas have advanced 1.8% and 2.1%, respectively. In Hong Kong, Ping An Insurance Group Co of China and China Mengniu Dairy have fallen 0.5% and 1.0%, respectively. Meanwhile, China Mobile and Tencent Holdings have risen 1.3% and 1.5%, respectively. In South Korea, Cheil Worldwide and Uniqwest have dropped 4.5% and 5.1%, respectively. Meanwhile, Hansol Logistics and HwaSung Industrial have climbed 8.9% and 9.9%, respectively. The Nikkei 225 index is trading 1.9% lower at 21,921.0. The Hang Seng index is trading 0.2% down at 24,652.6, while the Kospi index is trading 0.2% weaker at 2,261.5.

Contents

Key Corporate Releases	2
Commodity, Currency & Bitcoin	3
Sector Performers & Key Economic News	4
Share Tips, Bids & Rumours and Newspaper Summary	5-8

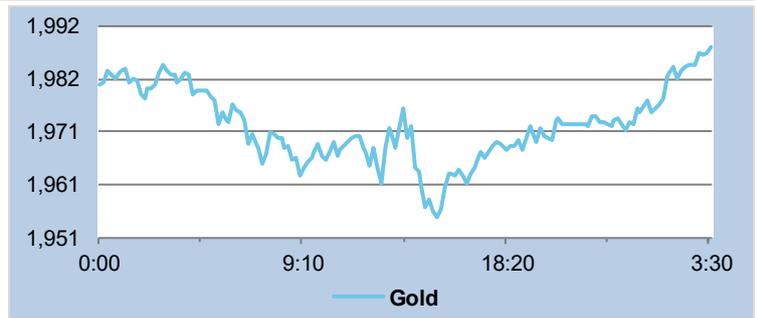
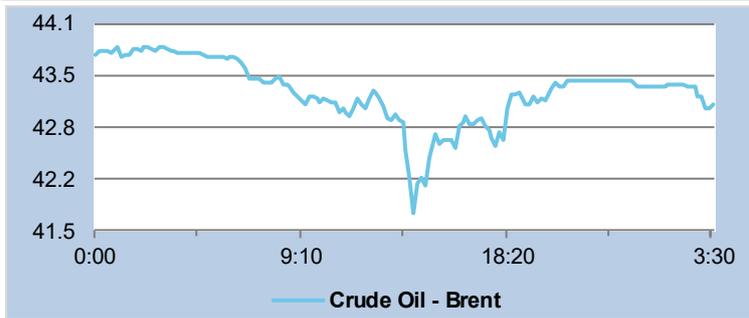
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
British American Tobacco Plc	Interim	GBP	3.31	25,955.57
International Consolidated Airlines Group S.A	Interim	EUR	(1.36)	11,398.31
Natwest Group Plc	Interim	GBP	0.01	10,956.53
Frasers Group Plc	Final	GBP	0.18	4,004.25
Intertek Group Plc	Interim	GBP	1.67	2,816.29
London Stock Exchange Group Plc	Interim	GBP	2.13	2,698.00
Informa Plc	Interim	GBP	0.18	1,971.82
McColl's Retail Group Plc	Interim	GBP	0.07	1,206.33
Superdry Plc	Final	GBP	(0.10)	772.09
Countrywide Plc	Interim	GBP	0.31	614.00
RPS Group Plc	Interim	GBP	0.05	488.33
DWF Group Plc	Final	GBP	0.04	300.60
M&C Saatchi Plc	Final	GBP	0.11	250.50
TheWorks.co.uk Plc	Final	GBP	0.04	224.00
Restore Plc	Interim	GBP	0.16	195.67
Smart Metering Systems Plc	Interim	GBP	0.09	99.06
Ince Group Plc/The	Final	GBP	0.19	98.70
600 Group Plc/The	Final	GBP	0.01	63.30
Ideagen Plc	Final	GBP	0.05	56.25
United Carpets Group Plc	Final	GBP	0.00	30.00
Kromek Group Plc	Final	GBP	(0.01)	14.50
Altitude Group Plc	Final	GBP	0.01	9.90
Sosandar Plc	Final	GBP	(0.04)	9.20
Dillistone Group Plc	Final	GBP	(0.01)	8.10
Itaconix Plc	Final	GBP	(0.01)	1.15
Anglo African Oil & Gas Plc	Final	GBP	-0.006	0.2
FBD Holdings Plc	Interim	USD	0.33	-
Impellam Group Plc	Interim	GBP	-	-
Zoltav Resources Inc	Final	USD	-	-
China Nonferrous Gold Ltd	Final	USD	-	-
Creighton's Plc	Final	GBP	-	-
Zoetic International Plc	Final	GBP	-	-
Proteome Sciences Plc	Interim	GBP	-	-
Walker Crips Group Plc	Final	GBP	-	-
Argo Group Ltd	Interim	USD	-	-
Limitless Earth Plc	Final	GBP	-	-
Braveheart Investment Group Plc	Final	GBP	-	-
Minoan Group Plc	Interim	GBP	-	-
Pires Investments Plc	Interim	GBP	-	-
Anglesey Mining Plc	Final	GBP	-	-
Gstechnologies Ltd	Final	USD	-	-
Fletcher King Plc	Final	GBP	-	-
New Trend Lifestyle Group Plc	Final	SGD	-	-
Malvern International Plc	Final	GBP	-	-

Note: All Estimates are for Full Year

Commodity, Currency and Bitcoin

[Click here to open an account](#)



Commodity

- At 0330GMT today, Brent crude oil one month futures contract is trading 0.33% or \$0.14 higher at \$43.08 per barrel, ahead of the weekly US oil rig count data by Baker Hughes, scheduled to be released later today. Yesterday, the contract declined 1.85% or \$0.81, to settle at \$42.94 per barrel, amid rising fears that growing coronavirus cases worldwide will decrease demand for the crude oil.
- At 0330GMT today, Gold futures contract is trading 2.33% or \$45.30 higher at \$1987.60 per ounce. Yesterday, the contract declined 0.57% or \$11.10, to settle at \$1942.30 per ounce.



Currency

- At 0330GMT today, the EUR is trading 0.33% higher against the USD at \$1.1886, ahead of the Euro-zone inflation data for July and German retail sales data for June, due in a few hours. Additionally, investors await the US consumer sentiment index data for July, personal income and spending data, both for June, scheduled to release later today. Yesterday, the EUR strengthened 0.47% versus the USD, to close at \$1.1847, after the Euro-zone economic sentiment indicator improved to a 4-month high in July, whereas the region's unemployment rate unexpectedly rose in June. Separately, German gross domestic product (GDP) declined more than anticipated in 2Q 2020, while the nation's consumer price index (CPI) fell in July. In other major economic news, the US GDP plunged in the second quarter.
- At 0330GMT today, the GBP is trading 0.21% higher against the USD at \$1.3124, ahead of the UK housing prices data for July, slated to release later today. Yesterday, the GBP strengthened 0.76% versus the USD, to close at \$1.3096.



Bitcoin

- At 0330GMT today, BTC is trading 1.12% lower against the USD at \$11025.99. Yesterday, BTC declined 0.64% against the USD to close at \$11150.47. In a key development, the crypto powered Esports streaming platform, Theta, announced that it has partnered with South Korean social gaming platform, Ludena Protocol to reward its gamers for viewing or streaming content. In another development, Ava Labs, the development team behind the Avalanche blockchain has joined forces with non-fungible token (NFT)-focussed investment firm Polyient Games to launch a decentralised exchange for crypto collectibles.

To start trading Bitcoin Click [Here](#)



Partners
with



Highly competitive and efficient international money transfers. Corporates sending multiple millions or private clients buying overseas properties, by using cutting edge technology we process your payments at very low rates and pass those savings on to you.

Can Currencyflo cut your cost? Call **020 3963 4960** or for more information www.currencyflo.com

Corporate

[Open Account](#)

Private

[Open Account](#)

FTSE All Share Index- Performance

[Click here to open an account](#)

UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Aerospace & Defence	3311.30	102.80	3.2%	0.4%	-35.2%
Pharmaceuticals & Biotechnology	18106.22	50.75	0.3%	-0.5%	6.6%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Banks	2048.69	-105.63	-4.9%	-10.3%	-46.6%
Oil & Gas Producers	4346.76	-219.80	-4.8%	-8.8%	-53.8%
Life Insurance	5915.00	-291.80	-4.7%	-5.8%	-24.6%
Oil Equipment & Services	3791.74	-161.17	-4.1%	-6.2%	-64.7%
Forestry & Paper	15692.95	-613.54	-3.8%	-7.7%	-23.4%

Key Economic News

Euro-zone economic sentiment indicator rose in July

In the Euro-zone, the economic sentiment indicator recorded a rise to a level of 82.30 in July, compared to a revised reading of 75.80 in the previous month. Markets were anticipating the economic sentiment indicator to rise to a level of 81.00.

Euro-zone unemployment rate unexpectedly climbed in June

In the Euro-zone, the unemployment rate registered an unexpected rise to 7.80% in June, compared to a revised rate of 7.70% in the previous month. Markets were anticipating the unemployment rate to record a steady rate of 7.70%.

German GDP fell more than expected in 2Q 2020

In Germany, the seasonally adjusted flash GDP dropped 10.10% on a QoQ basis in 2Q 2020, compared to a fall of 2.00% in previous quarter. Market anticipations were for GDP to fall 9.00%.

German CPI unexpectedly dropped in July

In Germany, the preliminary CPI fell 0.10% on a YoY basis in July, compared to a rise of 0.90% in the previous month. Markets were expecting the CPI to record an advance of 0.20%.

US annualised GDP fell less than expected in 2Q 2020

In the US, the preliminary annualised GDP recorded a plunge of 32.90% on a QoQ basis in 2Q 2020, compared to a drop of 5.00% in the prior quarter. Markets were expecting the GDP to record a decline of 34.10%.

Share Tips, Bids and Rumours

[Click here to open an account](#)

- [The Times \(Tempus share tips\)](#): “Buy” Compass Group; “Hold” RSA Insurance.
- [The Times \(Comment\)](#): When it comes to rebranding, many companies are right off their games.
- [Financial Times \(Comment\)](#): Digital ‘gatekeepers’ face a moment of reckoning.

Newspaper Summary

The Times

Global markets in retreat as U.S. falls into recession: Global markets retreated after America and Germany officially entered recession and some of the world’s largest companies revealed huge losses as a result of Covid-19.

Sporting disruption robs Sky of subscribers and advertising cash: Sky’s revenues fell by more than 10% in the second quarter after the Premier League and other sports events were disrupted or cancelled and advertisers slashed spending.

Hinkley Point risks further delays due to impact of virus: The Covid-19 pandemic is threatening delays and further cost increases in the construction of the Hinkley Point C nuclear plant, the developer EDF has warned.

Anglo American’s double blow from diamonds and coal: Anglo American has reported a sharp drop in first-half profits after production was hit by lockdowns due to the pandemic.

Economy faces squeeze with nearly one in five still on furlough: Most businesses have reopened but weak demand continues to weigh on economic activity, figures suggest.

Co-op seeks new grant for business bank growth: The Co-operative Bank is applying for a £25 million grant to expand its business sector after increasing its customer numbers despite the coronavirus pandemic.

Rail decision set to bring public control a step closer: Britain’s railways are on the verge of being formally renationalised with billions of pounds of financial liabilities carried by the train operating companies being taken on to the public books.

BAE Systems claims victory after coronavirus only dents profit: BAE Systems indicated that it expected to beat the worst ravages of the coronavirus indicating only a small drop in profits in

2020 and pleasing its shareholders with the prospect of a double dividend this year.

U.S. inquiry and patent fights leave Indivior with headache: Generic competition to Indivior’s bestselling opioid addiction treatment and costs related to a U.S. inquiry into its marketing weakened the drugmaker’s half-year results.

Private equity firm takes heart from Action replay: Britain’s biggest listed private equity firm has hailed a revival at the discount retailer in which it has made its biggest investment.

Sanitiser gives Rentokil helping hand: Increased demand for hygiene products from reopening workplaces and disinfectant services for those sites infected by the coronavirus has stemmed a decline in trading at Rentokil.

The Independent

Airlines must improve ticket refund performance, regulator demands: Britain’s aviation regulator has demanded improvements from many airlines in refunding passengers whose flights are cancelled.

Kenyan tea workers claim Unilever failed to protect them from deadly violence: Hundreds of workers caught up in a deadly attack on a Unilever tea plantation in Kenya have lodged a formal complaint against the company with the United Nations, alleging the British-Dutch firm failed to act on warnings of violence.

John Lewis considering turning empty department stores into affordable housing: John Lewis is considering converting vacant department stores into affordable housing as part of radical plans to turn around its struggling business.

Tui to close one third of high-street travel agencies: Britain’s biggest holiday company is to close one-third of its high-street travel agencies.

U.K. car industry posts worst production figures since 1954 as Brexit and

coronavirus take their toll: The British car industry has endured a “grim” six months, its worst since 1954, the year that postwar rationing ended.

Financial Times

Petropavlovsk shareholders advised to back Prosperity in stand-off: A powerful proxy adviser has advised shareholders in Petropavlovsk to back a resolution that would see its co-founder and former Chief Executive reappointed to the board of the Russian gold producer.

To Read More Click [Here](#)

ConocoPhillips sinks to \$1 billion loss on weak oil price: U.S. oil producer ConocoPhillips has begun to bring production back online after curtailments in the wake of the price crash pushed it to a \$1 billion loss in the second quarter.

To Read More Click [Here](#)

Anglo American flags De Beers restructuring as profits fall: Anglo American insisted the diamond market was in “a very positive place” despite an earnings slump at its De Beers unit, where staff were briefed on a restructuring of the business that will lead to job losses.

To Read More Click [Here](#)

Shell and Total escape underlying losses on strong oil trading: Royal Dutch Shell and Total escaped underlying losses in the second quarter after stronger oil trading results helped offset plunging energy demand triggered by the coronavirus pandemic.

To Read More Click [Here](#)

Monzo gambles on new products to survive coronavirus crisis: Monzo’s new Chief Executive said the company was banking on new products to help it to profitability as it warned the coronavirus pandemic had threatened its ability to continue operating.

To Read More Click [Here](#)

[Click here to open an account](#)

Lloyds sets aside another £2.4 billion to cover potential bad loans: Lloyds Banking Group is preparing for a surge in customer defaults, after Britain's largest retail bank warned that the coronavirus crisis had inflicted more damage on the economy than it had expected.

To Read More Click [Here](#)

SGX shows momentum in bid to diversify from equity-trading core: SGX, the operator of Singapore's stock exchange, has reported solid revenue growth across all of its units for the year to the end of June, showing progress in its efforts to diversify from its core equity operations.

To Read More Click [Here](#)

Lloyd's of London sets gender targets for top management: Lloyd's of London has set gender targets for the first time, telling insurance companies that work in the market that over a third of senior leadership roles must be filled by women by the end of 2023.

To Read More Click [Here](#)

Brookfield mall unit makes concessions over \$6.4 billion debt: Brookfield has renegotiated a \$6.4 billion credit facility, offering sweeping concessions to banks that have lent money to its property arm after the coronavirus prompted many retailers to stop paying rent.

To Read More Click [Here](#)

Apollo adds \$100 billion to war chest in second quarter: Apollo Global Management added nearly \$100 billion to its investment war chest in the second quarter, doubling its previous record as a rebound in financial markets unleashed large gains for Wall Street groups even as the American economy falters.

To Read More Click [Here](#)

StanChart warns on U.S.-China tensions as loan-loss provisions triple: Standard Chartered has warned it faces an increasing risk of being caught in the crossfire of escalating geopolitical tensions between the U.S. and China, as its quarterly loan-loss provisions more than tripled due to the impact of the coronavirus pandemic across Asia.

To Read More Click [Here](#)

Schroders takes crown of U.K.'s largest listed fund manager: Schroders has

leapfrogged Standard Life Aberdeen to become the U.K.'s largest listed investment house after its assets under management rose 5%, despite a challenging half-year that included a fall in pre-tax profits and volatile market conditions.

To Read More Click [Here](#)

Credit Suisse launches restructuring after trading profit boost: Credit Suisse unveiled sweeping changes to its structure as the bank benefited from a surge in trading in the second quarter.

To Read More Click [Here](#)

Gilead hopes to meet global remdesivir demand by October: Gilead hopes to be able to fulfil global demand for remdesivir by October, as some U.S. hospitals struggle to get hold of enough of the Covid-19 drug.

To Read More Click [Here](#)

AstraZeneca bucks industry trend with rise in first-half profits: U.K. drugmaker AstraZeneca has increased first-half revenues and profits, bucking a trend at other large pharmaceutical groups that have begun to suffer from the coronavirus-related global economic slowdown.

To Read More Click [Here](#)

Ford warns over losses this year: Ford expects to lose money for the year as fewer people buy cars and trucks and it retools plants in the fourth quarter to launch a new version of its best-selling F-150 pick-up.

To Read More Click [Here](#)

SFO charges Airbus subsidiary with corruption over Saudi deal: The U.K. Serious Fraud Office has charged an Airbus subsidiary, a former executive and another individual with corruption in relation to a contract for the Saudi military.

To Read More Click [Here](#)

Car dealerships Pendragon and Inchcape to axe thousands of jobs: Pendragon and Inchcape have announced thousands of job losses as falling car sales caused by the pandemic hit dealerships and vehicle delivery companies.

To Read More Click [Here](#)

New Renault Chief pledges turnaround as carmaker suffers record loss: The new Chief Executive of Renault has promised a radical turnaround plan after the French

carmaker tumbled to a record €7.3 billion loss in the first half of the year.

To Read More Click [Here](#)

Volkswagen sinks to €1.4 billion loss as pandemic knocks car sales: Volkswagen slumped to a loss in the second quarter as the German carmaker succumbed to the effects of the pandemic, despite cutting costs and re-closing factories in order to reduce output.

To Read More Click [Here](#)

Airbus considers increasing production of A320 jet as early as next year: Airbus will consider increasing production of its A320 single-aisle aircraft as early as the second half of next year, according to Chief Executive Guillaume Faury, offering a rare glimmer of hope to an industry devastated by the collapse in global aviation as a result of the coronavirus pandemic.

To Read More Click [Here](#)

Google suffers first revenue decline as ads hit by pandemic: Google has suffered its first recorded revenue decline, as the coronavirus crisis wiped 8% from advertising income in the latest quarter and depressed parent company Alphabet's revenues by 2% from the year before.

To Read More Click [Here](#)

Amazon doubles quarterly profit despite Covid-19 costs: Amazon's profits soared in its second quarter, despite heavy costs related to the coronavirus pandemic.

To Read More Click [Here](#)

L'Oréal plots new look to boost cosmetics spending: L'Oréal said it will embark on an "aggressive plan of new product launches" and advertising campaigns in the coming months to spur people to start buying cosmetics again, despite the ongoing coronavirus pandemic.

To Read More Click [Here](#)

Online shopping boom drives UPS quarterly sales higher: United Parcel Service, considered an economic bellwether, reported a jump in quarterly profits and revenues as pandemic lockdowns drove a surge in online shopping and residential deliveries.

To Read More Click [Here](#)

Casino shares dive most in decades as profits slide: Heavily indebted French supermarket group Casino's shares

[Click here to open an account](#)

plunged almost 13% after it reported higher second-quarter sales but weaker profits as Covid-19 pushed up costs.

To Read More Click [Here](#)

John Lewis looks to private homes to offset high street pain: John Lewis & Partners is to expand its financial services business and venture into housing and horticulture after warning that margins in retail are too thin to sustain the company in the long term.

To Read More Click [Here](#)

Shifting consumer habits send P&G shares to record high: Procter & Gamble said the economic downturn had done little to hit global demand for its premium household products as consumers stuck at home go through more of its paper towels, tissues and dishwasher tablets.

To Read More Click [Here](#)

Pet lovers help Nestlé sustain sales in pandemic: Households buying high-end pet food online and stocking up on coffee helped Nestlé beat expectations for the first half, although the pandemic kept growth lower than a year earlier.

To Read More Click [Here](#)

Beer sales tick up at AB InBev as drinkers return to bars: Anheuser-Busch InBev, the world's largest brewer, said it sold more beer in June than a year earlier as drinkers celebrating the easing of lockdowns helped soften the impact of the pandemic.

To Read More Click [Here](#)

Apple's revenues defy expectations and store closures: Apple's revenues rose 11% to a new record for the June quarter, trumping forecasts that its business would decline because of the coronavirus-induced slowdown and the closure of its stores around the world.

To Read More Click [Here](#)

Facebook revenue climbs despite pandemic headwinds: Facebook posted double-digit revenue growth despite headwinds from the coronavirus pandemic, but warned that a boycott of its advertising services would impact growth in the current quarter.

To Read More Click [Here](#)

Google's \$2 billion Fitbit deal faces longer EU probe: The EU will open a full-

scale investigation into Google's \$2.1 billion bid for fitness tracking company Fitbit, according to two people with direct knowledge of the situation, in a sign that regulators are unsatisfied with the concessions Google has made so far.

To Read More Click [Here](#)

Samsung looks to recovery in global device demand after Covid-19: Samsung Electronics expects a global recovery in demand for mobile devices and consumer electronics in the second half after an increase in online activity during the coronavirus pandemic helped boost earnings.

To Read More Click [Here](#)

Possible TikTok sale fails to satisfy Senate critics: Some of the U.S. Senate's leading China critics have warned that even a full divestment of TikTok by its Chinese owner would not assuage their concerns about the viral video-sharing app's data-sharing practices.

To Read More Click [Here](#)

Qualcomm shares surge on Huawei deal and 5G progress: Qualcomm shares rose nearly 12% to a record high after the chip company issued a strong forecast for the current quarter and said it would receive \$1.8 billion from Huawei after resolving a long-running dispute over patent licences.

To Read More Click [Here](#)

Telegram files EU antitrust complaint against Apple's App Store: Telegram, the messaging app, has become the latest company to file a formal antitrust complaint to the EU over Apple's App Store.

To Read More Click [Here](#)

Lex:

Smurfit Kappa/packaging: crate expectations: Pandemic means weaker volumes and lower earnings.

To Read More Click [Here](#)

U.S. cinemas: the last picture show: New movies can start appearing on streaming services less than three weeks from their theatrical debut.

To Read More Click [Here](#)

U.K. stocks: resultsageddon: Bunching of half-year figures does nothing to aid clear-eyed price discovery.

To Read More Click [Here](#)

Lombard:

Why Lloyds' melancholic view of Britain's prospects makes sense: Lloyds Banking Group's black stallion has bucked, and spooked the rest of the stable. The U.K. high street bank added another £2.4 billion in provisions for loans it thinks will go bad, a figure far worse than analysts had anticipated for the quarter.

To Read More Click [Here](#)

The Daily Telegraph

Shoppers keep shunning high street as virus fears linger: Nervous shoppers are still shunning the high street more than a month after non-essential stores were allowed to reopen, the Office for National Statistics (ONS) has said.

The Questor Column:

Questor: a yield of 11% and no prospect of a dividend cut? This trust looks too cheap: Sometimes things that "don't look good in the brochure" make better investments. That expression, heard by Questor from a fund manager this week, is one way to explain the success of a property trust that steers clear of the big showcase buildings found, for example, in the City of London. Instead it specialises in lower-profile real estate that attracts less competition among buyers when put up for sale. The less it has to pay for its assets, the higher the yields the trust makes from them – and hence the more it can pay its own shareholders. Add the income-enhancing effect of a discount that now stands at about 22% and you have a yield of 11% – the kind of figure you almost never see unless the market expects an imminent dividend cut. But AEW U.K. Reit's dividend looks safe, according to one portfolio manager who has put some of his clients' money into it. "There is no reason for the trust to cut its dividend at this stage," said Richard Parflect, who holds AEW in his Seneca Diversified Income fund. "It is slightly uncovered by earnings but there are distributable reserves and the trust has paid its target of 8p a year since inception." The fact that the dividend currently exceeds earnings is partly because the trust has recently sold assets and has yet to redeploy the cash into new properties. But such sales are a key part of its strategy and it has a record of enhancing value by recycling its capital into assets that it can improve and sell in their turn. "The managers' approach is simple: buy well,

[Click here to open an account](#)

manage the asset well, sell well," said Mr Parfect. He gave some examples of properties that had gone through this process successfully. "They had an early success with a retail park in Belfast," he said. "They locked in a high yield, then received £1 million from tenants to break the lease, invested that money in the park and then sold it for a healthy profit. "In 2018 they bought a property in Corby, Northants, for about £12.5 million and a yield of 10% from a short lease. In line with their normal approach the managers, Alex Short and Laura Elkin, had prepared a plan B and a plan C but in the end they sold it about two months ago for almost £19 million." He added: "I don't see why they can't carry on with this approach. They concentrate on smaller properties that don't attract much competition from buyers – they are almost pushing on an open door." Asset sales have helped to reduce debt and the trust's gearing, after its cash is taken into account, is currently low at 13.7%. Just 13% of the trust's money is in retail assets, while 52% is in industrial property, 27% in offices and 8% in other types such as cinemas and petrol stations. "But this trust is not about picking winning sectors and more about specific assets," Mr Parfect said. In an update last week it said 84% of rents for the third quarter had been collected or were expected on monthly payment plans, while a further 6% was expected under agreed longer-term payment plans. One to buy for its under-the-radar appeal, strong management, wide discount and generous yield. Questor says, "Buy".

Daily Mail

Coronavirus strikes at heart of British banking system as it wreaks havoc on finances of two of the biggest lenders: The coronavirus struck at the heart of the British banking system as it wreaked havoc on the finances of two of the country's biggest lenders. In a grim economic sign, Barclays has earmarked £3.7 billion so far this year to cover the cost of loans to households and businesses turning sour, up £1.6 billion since March. And Spanish

giant Santander Group wrote down the value of its U.K. arm by £5.4 billion as profits dwindled.

'It should be a last resort': Experts voice concerns over temporary coronavirus laws allowing witnessing of wills on Zoom and FaceTime: A temporary law allowing wills to be witnessed over video has sparked warnings it could leave vulnerable people open to abuse and lead to more legal challenges. The Government plans to legalise the remote witnessing of wills and backdate the measure to 31 January – the day the first coronavirus case was confirmed in the U.K.

The Scottish Herald

Glasgow tech firm keeps property factors moving with industry-first app: CPL Software, a Glasgow-based firm that produces software solutions for the property factor and block management sectors, has launched an industry first with a new app that allows factors and managers to communicate with contractors and get problems fixed easily and quickly.

Broughton Ales launches £100,000 crowdfunder to 'Save the Brewery': Broughton Ales, the long-established independent Scottish craft brewer, has launched a £100,000 crowdfunder to help secure its long-term viability and stave off potential closure after losing a substantial chunk of its business due to the coronavirus pandemic.

Plans for new £6.5 million island distillery unveiled: The Uist Distilling Company said its proposals for Gramsdale on Benbecula include single malt whisky, rum and gin production, and the distillery complex will have a visitor centre with a food outlet stocked with local products.

Power giant highlights potential of Argyll renewable energy plant: Energy giant Drax has emphasised it could invest hundreds of millions of pounds in a key renewable energy power station in Scotland with the right official encouragement.

Dividend return is cheering for Devro investors: Sausage skin maker Devro cheered investors with a return to dividends and said tighter cost controls and higher volumes in emerging markets were helping it offset the impact of Covid-19.

Weir Chief hails Glasgow giant's resilience amid fall-out from coronavirus: Weir Group has hailed the resilience of its core mining operation throughout the coronavirus pandemic, with Chief Executive Jon Stanton declaring that the engineer had "not missed a beat" to ensure supplies to customers were not interrupted by the crisis.

The Scotsman

Midlothian luxury pod firm Armadilla grows order book: Armadilla, which designs and makes luxury accommodation pods, is hoping to benefit from the global staycation market as it emerges from lockdown with a growing order book, having been buoyed by bank funding.

BGF eyes strong Q3 after £177 million investment in H1: BGF, whose current investments include 20 companies in Scotland, has backed 24 new U.K. firms in the first half of the year to the tune of nearly £130 million.

Glasgow spacetech firm Spelfie named among world's top innovators: Glasgow-based spacetech company Spelfie.com has been named among the top 100 of the world's most innovative start-up and tech companies – the only Scottish start-up to appear on the list.

Edinburgh to be 'data capital of Europe' with Hewlett Packard Enterprise-powered facility: Hewlett Packard Enterprise is to power a University of Edinburgh data facility that will help hundreds of businesses and public organisations to develop new products and services.

Telecoms giant BT unveils senior Scots appointment: BT has named Alan Lees as the new director of its enterprise business in Scotland.

[Click here to open an account](#)

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.

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.

Disclaimer

Any research has been produced by an independent third party provider. Further details can be provided on request. Any report has been prepared using information available from public sources, which are believed to be reliable as at the date of this report. However, Guardian Stockbrokers, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Guardian Stockbrokers, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Any report is prepared for informational purpose only, with no recommendation or solicitation to buy or to sell. The background of any individual or other investor has not been considered in providing this report. Individuals and other investors should seek independent financial advice which considers their specific risks, objectives and specific constraints, and make their own informed decisions. Individuals and other investors should note that investing in shares carries a degree of risk and the value of investments can go up or down. Past performance is not a reliable indicator of future performance. Investments should be made with regard to an investor's total portfolio. Guardian Stockbrokers, its independent third party provider and its employees make no representation or guarantee with regard to any investment noted on this report, and shall therefore not be liable with regard to any loss.