

# Weekend Press & Week Ahead

www.guardianstockbrokers.com

07 June 2020

# To open a CFD account please Click Here

To open a Share dealing account please **Click Here** 

# Contents Weekly Round Up 1 Newspaper Summary 2-4 Global Economic Calendar 5-8 UK Corporate Calendar 9 UK Dividend Calendar 10

# 6,390 6,284 6,177 6,071 1-Jun 2-Jun 3-Jun 4-Jun 5-Jun







### **Weekly Round Up**

#### **Equity Markets**

- Global equity markets ended higher last week, as investors remained optimistic over global economic recovery amid lifting of lockdown restrictions by major countries. UK markets ended in positive territory in the last week, supported by gains in energy and industrial sector stocks. In economic news, the UK manufacturing PMI climbed in May, while the services PMI rose more than expected in the same month. Meanwhile, the UK house prices dropped at its fastest pace since February 2009 in May, while the construction PMI rose less than anticipated in May. Also, British consumer confidence index dropped to its lowest level since January 2009 in May. European markets finished in the green during the week, after the European Central Bank (ECB) increased its Pandemic Emergency Purchase Programme by €600.0 billion to bolster the Euro-zone economy. On the macro front, the Euro-zone manufacturing sector activity rose less than expected in May, while the region's retail sales declined in April. Meanwhile, the Euro-zone services PMI jumped more than expected in May, while the region's unemployment rate rose less than expected in April. US markets closed higher in the previous week, led by gains in industrial and financial sector stocks. In other economic news, the US nonfarm payrolls unexpectedly rose in May, while the unemployment rate fell in the same month. Also, the US manufacturing and services PMIs advanced in May. On the flipside, the US construction spending dropped in April, while the nation's trade deficit expanded more than expected in April. Asian markets finished mostly higher during the week, tracking gains in their US counterparts.
- □ In the UK, the FTSE 100 index rose 6.7% to end the week at 6,484.30, while the FTSE 250 advanced 7.0% to close at 18,229.32.
- □ Amongst European markets, the DAX climbed 10.9% to finish the week at 12,847.68.
- ☐ In the US, DJIA gained 6.8% to end the week at 27,110.98, and the S&P 500 index added 4.9% to end at 3,193.93.

#### **Currency Markets**

- ☐ The EUR ended higher against the USD, after the ECB expanded its stimulus more than expected to boost the economy to recover from the coronavirus crisis.
- ☐ The GBP ended higher against the USD, following reports that the UK might be willing to compromise on some points in Brexit negotiations with the EU provided support.
- The USD ended lower against its peers, after the US factory orders dropped for the second consecutive month in April.
- □ The GBP rose 2.6% against the USD to finish at 1.2668, while the EUR gained 1.7% against the USD to close at 1.1292.

#### Gold

- Gold prices fell last week, as a rally in global equity markets dented demand appeal for the safe-haven asset.
- ☐ Gold prices declined 3.9% to close the week at \$ 1683.00/oz.

#### Commodities

- Brent oil prices gained last week, following a report that showed high oil-producer compliance with output cuts by OPEC and its allies.
- ☐ Brent crude oil prices rose 11.8% to \$42.30/barrel.

#### **Corporate News and Updates**

- ☐ Healthcare sector stocks gained a lot of attention last week. Dechra Pharmaceuticals raised £133.4 million in a placing to fund an acquisition. Peer, AstraZeneca revealed that its heart drug, Brilinta, has been approved by the US Food & Drug Administration as a treatment to reduce the risk of stroke in high-risk patients with coronary artery disease.
- ☐ In other corporate news, Playtech received an approval from the New Jersey Division of Gaming Enforcement to provide its casino product to the New Jersey market.



#### Newspaper Summary

#### The Times

#### **Saturday News**

Unease as HSBC and Standard Chartered back China's Hong Kong security law: Big City investors in HSBC and Standard Chartered have voiced unease at the banks' decision to back China's move to impose a controversial national security law on Hong Kong.

Criticism of race record goes viral at Goldman: A black Goldman Sachs employee has suggested that its senior management's commitment to equality has not filtered down from the top of the bank.

Anger over sale from Neil Woodford's failed investment fund to Acacia Research Corporation: The administrator of Neil Woodford's failed investment fund has come under fire over its handling of a deal to sell a group of the fallen stockpicker's healthcare stakes for £224 million. Link Fund Solutions said that it had agreed to sell 19 of the assets held in Mr Woodford's crippled Equity Income Fund to Acacia Research Corporation, an American company focused on life sciences and technology patents.

Revised deal for BP's North Sea fields ignites Premier Oil: Premier Oil has renegotiated its \$625 million deal to acquire North Sea oilfields from BP, cutting the upfront payment price by \$115 million and slashing the decommissioning liabilities by more than half.

Buyers returning to Taylor Wimpey: One of Britain's biggest housebuilders has reported a sharp rise in customer interest after it reopened most of its sales centres and showhomes in England. Taylor Wimpey said that "forward indicators" had improved since it restarted its marketing operation last month, with "a strong level of interest" from potential buyers of its new homes.

Aircraft maker Bombardier to shed 2,500 aviation jobs because of coronavirus lockdown: Bombardier said that it would be axing 2,500 jobs, about 11% of its global workforce, from its aviation division after the sharp fall in air travel caused by the worldwide restrictions. The group employs 60,000 people, with about 3,300 in Northern Ireland.

Jaguar Land Rover takes out £560 million loan in China: Jaguar Land Rover has agreed a £560 million loan with five Chinese banks but is still understood to be

seeking support from the British government. The car maker's Chinese subsidiary has signed a three-year revolving loan facility with a syndicate of five Chinese banks, including Bank of China, Industrial and Commercial Bank of China and China Construction Bank.

Hundreds of jobs at risk at Victoria's Secret: More than 800 jobs are at risk after administrators were appointed to the British business of Victoria's Secret. The lingerie business, which used to be known for its annual televised fashion show featuring models wearing underwear and ornate wings, has hired Deloitte as part of a "light-touch" administration. This means that it can continue to trade while negotiations are attempted with landlords to renegotiate rent bills and seek potential buyers.

#### **Sunday News**

Bank of England alert over £36 billion toxic loans: Bank of England governor Andrew Bailey has been alerted that £36 billion of emergency Covid-19 loans to small businesses are at risk of turning toxic and could impede any recovery — as data this week will lay bare the damage inflicted on the economy from the coronavirus.

Amanda Staveley wages £1.6 billion court war on Barclays: Mayfair financier Amanda Staveley will begin her £1.6 billion court battle against Barclays tomorrow over the bank's emergency fundraising during the financial crisis.

British Airways slams 'illogical' quarantine rules: British Airways has launched a legal challenge to the government's "unlawful" quarantine rules, arguing that they are disproportionate and littered with problems.

Primark gags landlords on secret rent payments: Primark is paying rent to a select group of landlords, but has forced them to sign gagging orders — after it refused to pay millions of pounds to others. The company, which pays about £125 million rent a year, announced that for every month of closure, it would lose about £650 million in sales.

Travelodge hands customers CVA vote: Travelodge has been accused of driving "an oil tanker through centuries of property legislation" by using a "loophole" to let customers vote on a restructuring that will damage landlords. The budget hotel chain, which has 564 sites in the U.K., is desperate to stop property owners voting down a proposed company voluntary

arrangement (CVA), an insolvency process through which tenants can cut costs.

Sanjeev Gupta's steel giant seeks green backers: AIM-listed Simec Atlantis Energy — 49.9% owned by Gupta's family-owned group Simec — has approached Chinese industrial giants about them becoming engineering, procurement and construction (EPC) contractors on its conversion of a Welsh power station.

#### The Independent

#### **Saturday News**

A no-deal Brexit on top of this coronavirus recession would weigh down the U.K. economy like an anchor: The European Union's Chief negotiator, Michel Barnier, has confirmed that zero progress has been made in the post-Brexit settlement talks in the five months since the U.K. formally left the bloc in January.

#### **Sunday News**

No News.

#### **Financial Times**

#### **Saturday News**

Opec and Russia agree to extend record oil supply cuts: Opec and Russia have agreed to extend their record oil production cuts for a further month as crude recovers to near \$40 a barrel, with the group attempting to prop up a market devastated by the coronavirus pandemic.

To Read More Click Here

U.K. delays pledge to follow EU green finance rules post-Brexit: The U.K. has held off on fully committing to the EU's landmark sustainable finance rules after Brexit, raising the prospect of a regulatory clash that would create headaches for Britain's £9tn fund management sector.

To Read More Click Here

Wirecard offices searched as prosecutors probe management board: Wirecard's headquarters were searched by police on Friday after Munich prosecutors launched a criminal investigation against Chief executive Markus Braun and the payment group's three other executive board members.

To Read More Click Here

Edinburgh disavows Surgisphere claims of co-operation with NHS Scotland: The Scotlish government has cast doubt on claims of co-operation over health data with



Surgisphere, a U.S. company that is at the heart of controversy over halted coronavirus drug trials.

To Read More Click Here

U.K. car dealers prepare to slash quarter of staff as pandemic bites: Car dealers are preparing to cut tens of thousands of jobs across the U.K. in the coming months as they scale back operations in the face of falling sales because of coronavirus.

To Read More Click Here

Facebook Chief orders review of its content policies: Mark Zuckerberg says Facebook will review its content policies relating to threats of state use of force, in the first sign of a climbdown after the Chief Executive faced a backlash from employees for declining to take action on controversial posts by President Donald Trump.

To Read More Click Here

BBC picks head of studios Tim Davie to be next Director-General: The BBC has appointed Tim Davie as its next Director-General, turning to an insider with private sector experience to help it navigate one of the most sensitive financial transitions in the public broadcaster's near 100-year history.

To Read More Click Here

Reddit pledges to appoint black Director after Ohanian quits: Reddit co-founder and executive chairman Alexis Ohanian announced that he is stepping down from its board and called for a black candidate to replace him, distancing himself from the sometimes controversial social media platform.

To Read More Click Here

**Sunday News** 

No News.

#### The Telegraph

#### **Saturday News**

HSBC warns Downing Street on Chinese reprisals over Huawei: HSBC has waded further into tensions between Britain and China by warning Downing Street against a ban on the equipment maker Huawei in 5G telecoms networks.

Channel 4 head overhauls social media rules after 'dreadful' Boris Johnson error: The head of Channel 4 has admitted a "dreadful" and "inexcusable" error by the broadcaster's news division during the election campaign made relations with the Government "very heated".

Pub sues RBS over claims it blocked £20m of PPE imports from China: Royal Bank of Scotland delayed a £20m deal to import personal protective equipment by freezing the account of a pub where David Cameron and Xi Jinping, China's president, once shared a pint.

Ofgem under fire over scrapping of cheaper gas tariffs for industry: Some of the biggest names in industry have attacked the energy watchdog -Ofgem after it bowed to EU pressure to axe cheap gas tariffs and left them facing tens of millions in -extra costs.

Monzo's co-founder to become chairman of start-up that will focus on lending to housebuilders: The Monzo co-founder who quit earlier this year to farm alpacas is returning to finance to spearhead a new bank. Paul Rippon, who runs one of Europe's biggest alpaca farms and retains a £120 million stake in Monzo, is to become chairman of a Newcastle-based lender called GBB, which if a banking licence is granted will stand for Great British Bank. It plans to offer loans of up to £5 million to property developers in the North.

Intu puts KPMG on stand-by for administration if bank talks fail: Crisis-hit shopping centre owner Intu Properties has lined up KPMG to handle a potential administration if efforts to gain breathing space from its lenders fail. The contingency plans from the owner of Essex's Lakeside and Manchester's Trafford Centre, first reported by Sky News, come ahead of critical talks over its £4.5 billion debt pile.

U.K. start-up that can turn cameras into Covid-19 monitors raises fresh cash: An Oxford-based company which can turn video cameras into health monitors is set to raise £5m in fresh cash, as it sees demand surge among care homes and mental health trusts. Oxehealth's round, which is expected to close early next week, is being led by existing investors IP Group and Ora Capital, with funds to be channeled into pushing into new regions, in particular Swedish care homes and in US nursing facilities.

IA issues 'red top' warning against Domino's over lack of women: Domino's Pizza has taken delivery of a red-topped rebuke from the City for its failure to appoint women to its board, which is due to become male-only later this month.

#### **Sunday News**

No News.

#### Questor

Questor: there are some encouraging signs of income sustainability from our new holdings: Transformative changes have been made to this portfolio in recent weeks and we are starting to get updates from some of the new holdings. Early signs are promising. We bought Urban Logistics Reit in April and last week the property fund announced results for the year to the end of March. Two things stood out. First, the fullyear dividend rose by 8.6pc to 7.6p a share, indicating confidence that the trust, which focuses on warehouses, can thrive in spite of the virus crisis. Second, the fund said that all rents due for the guarter to June 2020 had been collected in full and that "tenants continue to trade well, with only two sites not fully operational due to Covid-19". Nigel Rich, the chairman, said: "The long-term economic impact of Covid-19 on the economy will take time to emerge. However, it will change the way business is conducted, with many more people working from home and doing their shopping on the internet, a trend which started well before the virus. Against this backdrop, the fundamentals of the urban logistics market remain attractive." It is a surprise to Questor that the shares have slipped slightly since we bought them but we are confident about the fund and its income and will hold. Questor savs "Hold".

#### Guardian

**Saturday News** 

No News.

#### **Sunday News**

Nissan comes out of lockdown and braces for Brexit: Workers will return to the plant on Monday, with a phased restart as it gradually raises its output from the zero cars produced in April and May towards the 28,000 monthly total achieved on average in 2019.

#### **Daily Mail**

#### **Saturday News**

Boohoo head braced for £50m bonus row as share price soars in Covid-19 crisis: Online fashion phenomenon Boohoo has been criticised for a massive £50million bonus plan for its Chief Executive as its share price soars in the Covid-19 crisis. John Lyttle will receive the huge sum if he increases the company's value to around £6billion in a five-year period to March 2024.

BA battle with unions reaches boiling point, war of words raises fears of strikes over airline's crisis plan to axe 12,000 jobs: British Airways is heading for a vicious showdown with unions after relations appeared to spiral out of control over the airline's plan for drastic job cuts.In a flurry of incendiary briefings last night, the two parties seemed further apart than ever over proposals to lay off up to 12,000 of its 43,000 staff – more than one in four.

Seven big firms backed out of state aid amid speculation they did not want their names to be made public: Seven companies withdrew from the Bank of England loans scheme last week, prompting speculation they did not want their names to be made public. Sources suggested some firms may have had very short-term loans or found alternate funding sources.

Bosch Chief declares U.K. jobs are safe despite the car industry facing a bloodbath: The U.K. head of the world's largest automotive supplier has reassured his staff about their jobs despite the car industry facing a bloodbath. Car makers including Renault, Nissan, Bentley and Aston Martin have unveiled plans to slash up to 20,000 jobs in recent days.

#### **Sunday News**

No News.

#### **Broker View**

**Lancashire Holdings Ltd**: Morgan Stanley reiterates the stock with a "Overweight" rating and a target price of 1,010.00p.

**Biffa Plc**: Peel Hunt Downgrades the stock with a "Hold" rating and a target price of 260.00p.

**Chemring Group Plc**: Berenberg reiterates the stock with a "Buy" rating and a target price of 300.00p.

**JD Sports Fashion Plc**: Berenberg reiterates the stock with a "Buy" rating and a target price of 750.00p.

**Intermediate Capital Group Plc**: JP Morgan Cazenove reiterates the stock with a "Overweight" rating and a target price of 1,590.00p.

**SSP Group Plc**: Barclays Capital reiterates the stock with a "Overweight" rating and a target price of 400.00p.

#### **Daily Express**

**Saturday News** 

No News.

**Sunday News** 

No News.

#### The Scottish Herald

#### **Saturday News**

Shares soar in North Sea oil giant after striking new BP deal: Shares in Premier Oil surged by more than 25% after the company negotiated a cheaper price to acquire a portfolio of North Sea assets from BP.

#### **Sunday News**

No News.

#### The Scotsman

#### **Saturday News**

Dalkeith-based waste recycler NWH Group unveils digital transformation and senior hire: The company has added Tomas Roberton from Circle Cloud to its operations board in the new role of Chief Technology Officer (CTO) to lead and implement the overhaul.

Edinburgh tech start-up develops sensor that could help physical distancing: Imerai's tech uses echolocation instead of light to receive images in a similar way to a bat which uses sound to understand its surroundings. The resulting picture appears without identifiable data so that privacy is protected. Focusing initially on domestic applications, the artificial intelligence (AI) breakthrough is essential for privacy in the home.

#### **Sunday News**

No News.



Date	Country Time - BST Economic Indicator		Period / Week Ending	
	0	09:30	Sentix Investor Confidence	Jun
		07:00	Industrial Production n.s.a. and w.d.a. (YoY)	Apr
		07:00	Industrial Production s.a. (MoM)	Apr
Monday, 08 June, 2020	•	09:00	Total Sight Deposits (CHF)	5-Jun
	•	09:00	Domestic Sight Deposits (CHF)	5-Jun
, o Garro, 2020	**	13:15	Housing Starts s.a.	May
	•	01:00	Eco Watchers Survey: Current	May
	•	01:00	Eco Watchers Survey: Outlook	May
	•	05:30	Bankruptcies (YoY)	May
		00:01	BRC Sales Like-For-Like (YoY)	May
		10:00	Employment Change (QoQ)	Mar
	0	10:00	Employment Change (YoY)	Mar
	0	10:00	Household Consumption (QoQ)	Mar
	0	10:00	Gross Fixed Capital (QoQ)	Mar
	0	10:00	Government Expenditure (QoQ)	Mar
		10:00	Gross Domestic Product s.a. (QoQ)	Mar
	0	10:00	Gross Domestic Product s.a. (YoY)	Mar
	O	20:00	ECB's Rehn Speaks in Helsinki	-
		07:00	Labour Costs s.a. (QoQ)	Mar
	_	07:00	Labour Costs w.d.a. (YoY)	Mar
	_	07:00	Current Account n.s.a.	Apr
	_	07:00	Exports s.a. (MoM)	Apr
-uoodov	_	07:00	Imports s.a. (MoM)	Apr
uesday, 9 June, 2020	_	07:00	Trade Balance n.s.a.	Apr
, , ,		07:45	Current Account	Apr
		07:45	Trade Balance	Apr
	i Gi	08:00	Housing Price Index (QoQ)	Mar
		06:45	Unemployment Rate n.s.a.	May
		06:45	Unemployment Rate s.a.	May
		11:00	NFIB Small Business Optimism	May
		15:00	JOLTs Job Openings	Apr
		15:00	Wholesale Inventories (MoM)	Apr
	•	00:30	Labour Cash Earnings (YoY)	Apr
	•	00:50	Money Supply M3 (YoY)	May
	•	00:50	Money Supply M2+CD (YoY)	May
	•	01:01	Manpower Survey	Sep
	•	07:00	Machine Tool Orders (YoY)	May
	•)	01:01	Manpower Survey	Sep
	0	11:00	ECB Balance sheet	1-Jun
		07:45	Industrial Production (MoM)	Apr
Vednesday, 0 June, 2020		07:45	Industrial Production (YoY)	Apr
5 Julio, 2020		07:45	Manufacturing Production (MoM)	Apr
		07:45	Manufacturing Production (YoY)	Apr



12:00   MBA Mortgage Applications   5-Jun	Date	Country Time - BST Economic Indicator		Period / Week Ending	
13:30   Consumer Price Index (MoM)   May			12:00	MBA Mortgage Applications	5-Jun
13:30   Consumer Price Index (YoY)   May			13:30	Real Average Weekly Earnings (YoY)	May
13:30   Consumer Price Index Core s.a.   May			13:30	Consumer Price Index (MoM)	May
13:30   Consumer Price Index Ex Food & Energy (MoM)   May			13:30	Consumer Price Index (YoY)	May
13:30   Consumer Price Index Ex Food & Energy (YoY)   May			13:30	Consumer Price Index Core s.a.	May
13:30   Consumer Price Index n.s.a.   May			13:30	Consumer Price Index Ex Food & Energy (MoM)	May
15:30   DOE Cushing OK Crude Inventory (Barrels)   5-Jun			13:30	Consumer Price Index Ex Food & Energy (YoY)	May
15:30   DOE Distillate Inventory   5-Jun			13:30	Consumer Price Index n.s.a.	May
15:30   DOE Gasoline Inventories   5-Jun			15:30	DOE Cushing OK Crude Inventory (Barrels)	5-Jun
15:30			15:30	DOE Distillate Inventory	5-Jun
19:00   Fed Interest Rate Decision   -			15:30	DOE Gasoline Inventories	5-Jun
19:00   Monthly Budget Statement   May			15:30	EIA Crude Oil Stocks Change (Barrels)	5-Jun
19:30   FOMC Press conference   -			19:00	Fed Interest Rate Decision	-
0 June, 2020			19:00	Monthly Budget Statement	May
● 00:50 Machinery Orders (MoM) Apr  00:50 Machinery Orders (YoY) Apr  00:50 Domestic Corporate Goods Price Index (MoM) May  00:50 Domestic Corporate Goods Price Index (YoY) May  01:00 M0 Money Supply (YoY) May  01:00 M2 Money Supply (YoY) May  01:00 New Yuan Loans May  01:00 Aggregate Financing May  01:00 Aggregate Financing May  02:30 Consumer Price Index (MoM) May  02:30 Consumer Price Index (YoY) May  02:30 Producer Price Index (MoM) May  02:30 Producer Price Index (YoY) May  02:30 Producer Price Index (MoM) Apr  00:01 RICS Housing Price Balance May  1 09:00 Industrial Production n.s.a. (YoY) Apr  1 09:00 Industrial Production w.d.a.(YoY) May  1 13:30 Producer Price Index (MoM) May	• •		19:30	FOMC Press conference	-
■ 00:50   Domestic Corporate Goods Price Index (MoM)   May     ■ 00:50   Domestic Corporate Goods Price Index (YoY)   May     ■ 01:00   M0 Money Supply (YoY)   May     ■ 01:00   M2 Money Supply (YoY)   May     ■ 01:00   M1 Money Supply (YoY)   May     ■ 01:00   New Yuan Loans   May     ■ 01:00   FDI - Foreign Direct Investment YTD (YoY)   May     ■ 01:00   Aggregate Financing   May     ■ 02:30   Consumer Price Index (MoM)   May     ■ 02:30   Consumer Price Index (MoM)   May     ■ 02:30   Producer Price Index (MoM)   May     ■ 02:30   Producer Price Index (YoY)   May     ■ 00:01   RICS Housing Price Balance   May     ■ 09:00   Industrial Production n.s.a. (YoY)   Apr     ■ 09:00   Industrial Production w.d.a.(YoY)   Apr     ■ 09:00   Industrial Production w.d.a.(YoY)   Apr     ■ 09:00   Sank of France Business Sentiment   May     ■ 07:30   Bank of France Business Sentiment   May     13:30   Producer Price Index (MoM)   May     ■ 13:30   Producer Price Index (Mo	0 June, 2020	•	00:50	Machinery Orders (MoM)	Apr
● 00:50 Domestic Corporate Goods Price Index (YoY) May		•	00:50	Machinery Orders (YoY)	Apr
01:00   M0 Money Supply (YoY)   May		•	00:50	Domestic Corporate Goods Price Index (MoM)	May
01:00   M0 Money Supply (YoY)   May		•	00:50	Domestic Corporate Goods Price Index (YoY)	May
01:00   M2 Money Supply (YoY)   May		*)	01:00	· ' '	
01:00		*)			
01:00   New Yuan Loans   May		*)			
01:00   FDI - Foreign Direct Investment YTD (YoY)   May		*)			
01:00 Aggregate Financing May 02:30 Consumer Price Index (MoM) May 02:30 Consumer Price Index (YoY) May 02:30 Producer Price Index (MoM) May 02:30 Producer Price Index (MoM) May 02:30 Producer Price Index (YoY) May 09:00 Industrial Production industrial Productio		*2			
02:30 Consumer Price Index (MoM) May 02:30 Consumer Price Index (YoY) May 02:30 Producer Price Index (MoM) May 02:30 Producer Price Index (MoM) May 02:30 Producer Price Index (YoY) May 03:00 Industrial Production n.s.a. (YoY) Apr 09:00 Industrial Production s.a. (MoM) Apr 09:00 Industrial Production w.d.a.(YoY) Apr 09:00 Industrial Production w.d.a.(YoY) May 06:30 Nonfarm Payrolls (QoQ) Mar 07:30 Bank of France Business Sentiment May 13:30 Continuing Jobless Claims 30-May 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May		*2			
02:30 Consumer Price Index (YoY) May 02:30 Producer Price Index (MoM) May 02:30 Producer Price Index (YoY) May 02:30 Producer Price Index (YoY) May 00:01 RICS Housing Price Balance May 09:00 Industrial Production n.s.a. (YoY) Apr 09:00 Industrial Production w.d.a. (YoY) Apr 09:00 Industrial Production w.d.a. (YoY) Apr 09:00 Industrial Production w.d.a. (YoY) Mar 09:00 Industrial Production w.d.a. (YoY) Apr 06:30 Nonfarm Payrolls (QoQ) Mar 07:30 Bank of France Business Sentiment May 07:30 Bank of France Business Sentiment May 13:30 Continuing Jobless Claims 13:30 Initial Jobless Claims 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM)		*)			
02:30 Producer Price Index (MoM)  02:30 Producer Price Index (YoY)  May  00:01 RICS Housing Price Balance  May  09:00 Industrial Production n.s.a. (YoY)  Apr  09:00 Industrial Production w.d.a.(YoY)  Apr  06:30 Nonfarm Payrolls (QoQ)  Mar  07:30 Bank of France Business Sentiment  May  13:30 Continuing Jobless Claims  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (YoY)  May  13:30 Producer Price Index ex Food & Energy (MoM)  May		*2		· · · · · · · · · · · · · · · · · · ·	
02:30 Producer Price Index (YoY)  May  00:01 RICS Housing Price Balance  09:00 Industrial Production n.s.a. (YoY)  109:00 Industrial Production s.a. (MoM)  109:00 Industrial Production w.d.a.(YoY)  106:30 Nonfarm Payrolls (QoQ)  Mar  107:30 Bank of France Business Sentiment  May  13:30 Continuing Jobless Claims  13:30 Initial Jobless Claims  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (YoY)  May  13:30 Producer Price Index (YoY)  May  13:30 Producer Price Index ex Food & Energy (MoM)  May		*2		, ,	
00:01 RICS Housing Price Balance May 09:00 Industrial Production n.s.a. (YoY) Apr 09:00 Industrial Production s.a. (MoM) 09:00 Industrial Production w.d.a.(YoY) Apr 09:00 Industrial Production w.d.a.(YoY) Apr 06:30 Nonfarm Payrolls (QoQ) Mar 07:30 Bank of France Business Sentiment May 13:30 Continuing Jobless Claims 30-May 1 June, 2020 13:30 Initial Jobless Claims 6-Jun 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May		*2		, ,	
1 09:00 Industrial Production n.s.a. (YoY) Apr 1 09:00 Industrial Production s.a. (MoM) Apr 1 09:00 Industrial Production w.d.a.(YoY) Apr 1 06:30 Nonfarm Payrolls (QoQ) Mar 1 07:30 Bank of France Business Sentiment May 1 13:30 Continuing Jobless Claims 30-May 1 June, 2020 13:30 Initial Jobless Claims 6-Jun 1 13:30 Producer Price Index (MoM) May 1 13:30 Producer Price Index (YoY) May 1 13:30 Producer Price Index ex Food & Energy (MoM) May				· · ·	
1 09:00 Industrial Production s.a. (MoM)  1 09:00 Industrial Production w.d.a.(YoY)  2 06:30 Nonfarm Payrolls (QoQ)  3 07:30 Bank of France Business Sentiment  4 May  4 13:30 Continuing Jobless Claims  5 13:30 Initial Jobless Claims  6 -Jun  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (YoY)  13:30 Producer Price Index ex Food & Energy (MoM)  13:30 Producer Price Index ex Food & Energy (MoM)				-	
1 09:00 Industrial Production w.d.a.(YoY) Apr 1 06:30 Nonfarm Payrolls (QoQ) Mar 1 07:30 Bank of France Business Sentiment May 2 13:30 Continuing Jobless Claims 30-May 2 13:30 Initial Jobless Claims 6-Jun 2 13:30 Producer Price Index (MoM) May 2 13:30 Producer Price Index (YoY) May 2 13:30 Producer Price Index ex Food & Energy (MoM) May					
1 06:30 Nonfarm Payrolls (QoQ)  1 07:30 Bank of France Business Sentiment  May  13:30 Continuing Jobless Claims  1 June, 2020  13:30 Initial Jobless Claims  6-Jun  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (YoY)  May  13:30 Producer Price Index ex Food & Energy (MoM)  May					
Thursday, 1 June, 2020  Bank of France Business Sentiment  May 13:30 Continuing Jobless Claims 30-May 13:30 Initial Jobless Claims 6-Jun 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May				• •	
Thursday, 1 June, 2020 13:30 Continuing Jobless Claims 30-May 1 June, 2020 13:30 Initial Jobless Claims 6-Jun 13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May					
1 June, 2020  13:30 Initial Jobless Claims  13:30 Producer Price Index (MoM)  13:30 Producer Price Index (YoY)  May  13:30 Producer Price Index ex Food & Energy (MoM)  May	hureday				
13:30 Producer Price Index (MoM) May 13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May	•				•
13:30 Producer Price Index (YoY) May 13:30 Producer Price Index ex Food & Energy (MoM) May					
13:30 Producer Price Index ex Food & Energy (MoM) May				, ,	
				· · ·	
10.00 Froducti Fried Hidex CX Food & Energy (101)					
15:30 EIA Natural Gas Storage Change 5-Jun					
17:00 USDA WASDE Report -					J-Juil



Date Country Time - BST		Time - BST	Economic Indicator	Period / Week Ending	
	•	03:00	Tokyo Average Office Vacancies	May	
	•	00:50	BSI Large Manufacturing (QoQ)	Jun	
Thursday, 11 June, 2020	•	00:50	Foreign Buying Japan Bonds	5-Jun	
	•	00:50	Foreign Buying Japan Stocks	5-Jun	
	•	00:50	Japan Buying Foreign Bonds	5-Jun	
	•	00:50	Japan Buying Foreign Stocks	5-Jun	
		07:00	Index of Services (3M/3M)	Apr	
		07:00	Index of Services (MoM)	Apr	
		07:00	Industrial Production (MoM)	Apr	
		07:00	Industrial Production (YoY)	Apr	
		07:00	Manufacturing Production (MoM)	Apr	
		07:00	Manufacturing Production (YoY)	Apr	
		07:00	Construction Output s.a. (YoY)	Apr	
		07:00	Construction Output s.a. (MoM)	Apr	
		07:00	Total Trade Balance	Apr	
		07:00	Trade Balance; non-EU	Apr	
		07:00	Visible Trade Balance	Apr	
		07:00	Gross Domestic Product s.a. (MoM)	Apr	
	0	10:00	Industrial Production s.a. (MoM)	Apr	
		10:00	Industrial Production w.d.a. (YoY)	Apr	
	_	01:00	Wholesale Price Index (MoM)	May	
		01:00	Wholesale Price Index (YoY)	May	
		09:00	Unemployment Rate s.a.	Mar	
		07:45	Consumer Price Index (EU norm) (MoM)	May	
Friday, I2 June, 2020		07:45	Consumer Price Index (EU norm) (YoY)	May	
12 Julie, 2020		07:45	Consumer Price Index (MoM)	May	
		07:45	Consumer Price Index (YoY)	May	
	<u>:@:</u>	08:00	Consumer Price Index (MoM)	May	
	ii ii	08:00	Consumer Price Index (YoY)	May	
	i i i i i i i i i i i i i i i i i i i	08:00	Harmonised Index of Consumer Prices (MoM)	May	
	遷	08:00	Harmonised Index of Consumer Prices (YoY)	May	
		01:00	U.S. Treasury, General Account - Week Average	10-Jun	
		13:30	Export Price Index (MoM)	May	
		13:30	Export Price Index (YoY)	May	
		13:30	Import Price Index (MoM)	May	
		13:30	Import Price Index (YoY)	May	
		15:00	Reuters/Michigan Consumer Sentiment Index	Jun	
		15:00	Univ. of Michigan Current Economic Conditions	Jun	
		15:00	Univ. of Michigan Index of Consumer Expectations	Jun	
		15:00	Univ. of Michigan 12-Month Inflation Forecast	Jun	
		15:00	Univ. of Michigan 5-Year Inflation Forecast	Jun	
		17:00	Household Change in Net Worth	Mar	
		18:00	Baker Hughes US Rig Count	12-Jun	

www.guardianstockbrokers.com



Date	Country	Time - BST	Economic Indicator	Period / Week Ending
		18:00	Baker Hughes US Oil Rig Count	12-Jun
		18:00	Baker Hughes US Gas Rig Count	12-Jun
Friday,	*	13:30	Capacity Utilisation	Mar
12 June, 2020	•	05:30	Capacity Utilisation (MoM)	Apr
	•	05:30	Industrial Production (MoM)	Apr
		05:30	Industrial Production (YoY)	Apr



# **■ UK Corporate Calendar - Week Ahead**

Date	Company	Results
	Frontier Developments	Trading Statement
Monday, 08 June, 2020	Ocean Outdoor Limited NPV (DI)	Final
00 0une, 2020	Thruvision Group	Final
	Aveva Group	Final
	Big Yellow Group	Final
	CML Microsystems	Final
Tuesday, 09 June, 2020	Mckay Securities	Final
09 Julic, 2020	Oxford Instruments	Final
	Schroder Real Estate Investment Trust Ltd	Final
	Speedy Hire	Final
	Castings	Final
	LondonMetric Property	Final
Wednesday, 10 June, 2020	Paragon Banking Group	Interim
10 04110, 2020	Shaftesbury	Interim
	VP	Final
	Babcock International Group	Final
	CMC Markets	Final
	Fuller Smith & Turner	Trading Statement
Thursday, 11 June, 2020	Jlen Environmental Assets Group Limited NPV	Final
11 Julic, 2020	Johnson Matthey	Final
	OnTheMarket	Final
	Syncona Limited NPV	Final
Friday, 12 June, 2020	Volex	Final



# UK Dividend Calendar - Week Ahead

Date	Stock Code	Company	Index	Dividend Amount	Ex- Dividend	Payment Date	Dividend Impact based on last close
	III	3i Group	FTSE 100	17.50p	Interim	17 - Jul - 20	1.90%
	SVT	Severn Trent	FTSE 100	60.05p	Final	17 - Jul - 20	2.42%
	VOD	Vodafone Group	FTSE 100	4.50¢	Final	07 - Aug - 20	2.88%
	AGR	Assura	FTSE 250	0.71p	Quarterly	15 - Jul - 20	0.88%
	AGT	AVI Global Trust	FTSE 250	6.00p	Interim	03 - Jul - 20	0.87%
	BRSC	BlackRock Smaller Companies Trust	FTSE 250	19.70p	Interim	29 - Jun - 20	1.36%
	PNL	Personal Assets Trust	FTSE 250	140.00p	Interim	17 - Jul - 20	0.32%
	TEM	Templeton Emerging Markets Inv Trust	FTSE 250	14.00p	Final	17 - Jul - 20	1.80%
	AEP	Anglo-Eastern Plantations	FTSE All-Share	0.50¢	Final	17 - Jul - 20	0.08%
	BCI	BMO Capital & Income Invest- ment Trust	FTSE All-Share	2.55p	Interim	30 - Jun - 20	0.89%
	воот	Henry Boot	FTSE All-Share	1.30p	Final	06 - Jul - 20	0.48%
	BREI	BMO Real Estate Investments Limited	FTSE All-Share	0.62p	Interim	30 - Jun - 20	1.01%
	EPIC	Ediston Property Investment Company	FTSE All-Share	0.33p	Quarterly	30 - Jun - 20	0.63%
	PSDL	Phoenix Spree Deutschland Limited Shs NPV	FTSE All-Share	4.40p	Final	03 - Jul - 20	1.51%
	WPC	Witan Pacific Inv Trust	FTSE All-Share	4.60p	Final	03 - Jul - 20	1.33%
	AJG	Atlantis Japan Growth Fund Ltd.	FTSE Fledgling	2.37p	Interim	30 - Jun - 20	1.05%
Thursday, 11 June, 2020	JEFI	Jupiter Emerging & Frontier Income Trust RED	FTSE Fledgling	1.20p	Interim	03 - Jul - 20	1.54%
	AFHP	AFH Financial Group	FTSE AIM All- Share	3.00p	Interim	03 - Jul - 20	0.88%
	FEN	Frenkel Topping Group	FTSE AIM All- Share	1.03p	Final	26 - Jun - 20	2.37%
	IPX	Impax Asset Management Group	FTSE AIM All- Share	1.80p	Interim	17 - Jul - 20	0.47%
	ORCH	Orchard Funding Group	FTSE AIM All- Share	1.00p	Interim	26 - Jun - 20	1.31%
	SPE	Sopheon	FTSE AIM All- Share	3.25p	Final	10 - Jul - 20	0.42%
	WHR	Warehouse Reit	FTSE AIM All- Share	1.60p	Interim	03 - Jul - 20	1.39%
	87FZ	Aeci 5 1/2% Prf	-	2.75p	Interim	15 - Jun - 20	NA
	87IP	Witan Investment Trust Plc	-	1.70p	Interim	15 - Jul - 20	NA
	AIF	Acorn Income Fund Ld	-	5.75p	Interim	29 - Jun - 20	2.17%
	CAY	Charles Stanley Group	-	6.00p	Final	16 - Jul - 20	2.14%
	LSC	London Security	-	20.00p	Final	10 - Jul - 20	0.95%
	TPOA	Triple Point Vct 2011 A	-	6.75p	Interim	30 - Jun - 20	12.16%
	TPOB	Triple Point VCT 2011 'B'	-	5.00p	Interim	30 - Jun - 20	5.13%
	TPVC	Triple Point Income VCT C	-	3.50p	Interim	30 - Jun - 20	4.73%
	TPVD	Triple Point Income VCT D	-	5.00p	Interim	30 - Jun - 20	8.77%
	TPVE	Triple Point Income VCT E	-	6.50p	Interim	30 - Jun - 20	7.60%



#### **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.