

Key Global Indices

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	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	6,484.3	↑ 2.3%	6.7%	10.8%	-10.7%	S&P 500	3,193.9	↑ 2.6%	4.9%	12.1%	12.3%
FTSE 250	18,229.3	↑ 2.3%	7.0%	14.1%	-4.4%	DJIA	27,111.0	↑ 3.2%	6.8%	14.6%	5.4%
DJSTOXX 50	3,086.3	↑ 2.7%	6.7%	9.5%	-0.2%	Nasdaq	9,814.1	↑ 2.1%	3.4%	10.8%	28.9%
FTSEurofirst 300	1,461.1	↑ 2.5%	7.2%	11.7%	-0.8%	Nikkei 225*	23,075.7	↑ 0.9%	4.5%	16.5%	10.1%
German DAX 30	12,847.7	↑ 3.4%	10.9%	21.1%	7.5%	Shanghai Composite*	2,941.0	↑ 0.3%	0.1%	1.8%	3.6%
France CAC 40	5,197.8	↑ 3.7%	10.7%	17.2%	-1.5%	DJIA at London close	27,239.0		*Time - GMT		3:30

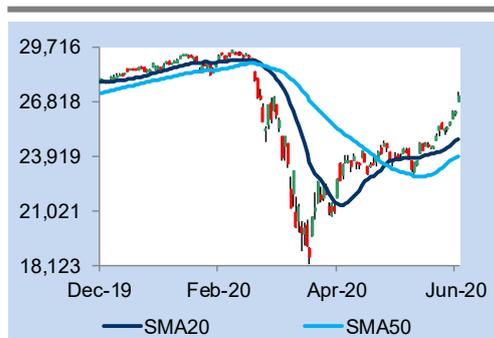
FTSE 100



UK Market Snapshot

UK markets finished in the green on Friday, lifted by gains in travel and financial sector stocks. Virgin Money climbed 10.2%, after the company along with Aberdeen Asset Management have agreed to provide up to £12.5 million each of extra funding for their asset management joint venture. Morgan Advanced Materials advanced 5.3%, despite reporting a decline in its sales for the 21 weeks to 24 May. Taylor Wimpey rose 1.7%, after announcing that its order book was strong with a healthy rise in reservations. On the flipside, Biffa dropped 6.9%, after the waste management firm cancelled its final dividend, despite posting a rise in its annual revenue and pretax profit. AstraZeneca fell 1.2%. The drugmaker revealed that it has signed deals to produce more than 1.0 billion extra doses of Oxford University's Covid-19 vaccine. The FTSE 100 advanced 2.3%, to close at 6,484.3, while the FTSE 250 rose 2.3%, to end at 18,229.3.

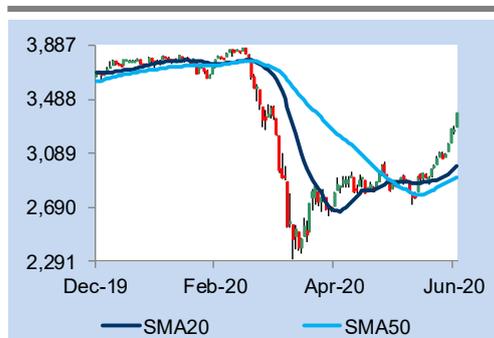
DJIA



US Market Snapshot

US markets closed on a stronger footing on Friday, as an upbeat labor market data raised hopes of a faster economic rebound from a coronavirus-led crisis. Tiffany climbed 6.5%, following reports that luxury goods conglomerate, LVMH Moet Hennessy Louis Vuitton, up 3.6%, decided against renegotiating a lower than agreed price for its acquisition of the company. Broadcom advanced 2.7%, after the chipmaker's second quarter revenue surpassed analysts' expectations. Gap rose 1.4%, as the apparel retailer reported a surge in its online sales in the first quarter. On the contrary, Slack Technologies plunged 14.2%, after the messaging platform withdrew its 2021 guidance for calculated billings, despite reporting better than expected first quarter results. GameStop declined 7.4%, as the company forecasted a drop in its second quarter same-store sales. The S&P 500 gained 2.6%, to settle at 3,193.9. The DJIA rose 3.2%, to settle at 27,111.0, while the NASDAQ added 2.1%, to close at 9,814.1.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished in positive territory on Friday, led by gains in banking and travel sector stocks. Lenders, Deutsche Bank, UBS Group and Credit Agricole rose 2.8%, 3.0% and 6.3%, respectively. Daimler jumped 6.0%, despite reports that law firm, PGMBM, has filed a claim against the company for fraudulently producing vehicles whose diesel emissions exceeded the legal limits. Deutsche Lufthansa advanced 5.5%. The airline company will be replaced by real estate firm, Deutsche Wohnen, in the DAX index and demoted to the MDax index on 22 June. Allianz rose 3.6%, as the company is in talks with Chinese regulators for a licence to offer broad asset management services in China. The FTSEurofirst 300 index gained 2.5%, to settle at 1,461.1. The German DAX Xetra rose 3.4%, to settle at 12,847.7, while the French CAC-40 added 3.7%, to close at 5,197.8.

Asia Market Snapshot

Markets in Asia are trading higher this morning. In Japan, Konica Minolta and Nippon Sheet Glass have advanced 5.1% and 5.4%, respectively. Meanwhile, Astellas Pharma and Olympus have fallen 1.6% and 2.2%, respectively. In Hong Kong, Henderson Land Development and AAC Technologies Holdings have gained 1.3% and 2.0%, respectively. Meanwhile, China Overseas Land & Investment and CSPC Pharmaceutical Group have dropped 1.0% and 1.9%, respectively. In South Korea, Samsung Climate Control and Doosan Bobcat have surged 10.2% and 15.3%, respectively. Meanwhile, Daewoong Pharmaceutical and Dreamech have declined 4.6% and 6.4%, respectively. The Nikkei 225 index is trading 0.9% higher at 23,075.7. The Hang Seng index is trading 0.4% up at 24,868.1, while the Kospi index is trading 0.3% higher at 2,188.7.

Contents

Key Corporate Releases	2
Commodity, Currency & Bitcoin	3
Sector Performers & Key Economic News	4
Share Tips, Bids & Rumours and Newspaper Summary	5-6

Key Corporate Releases Today

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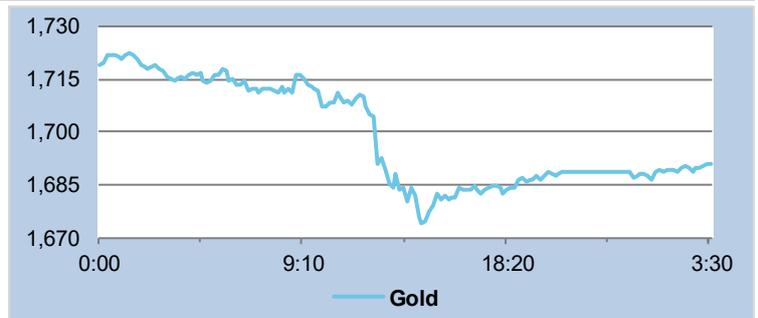
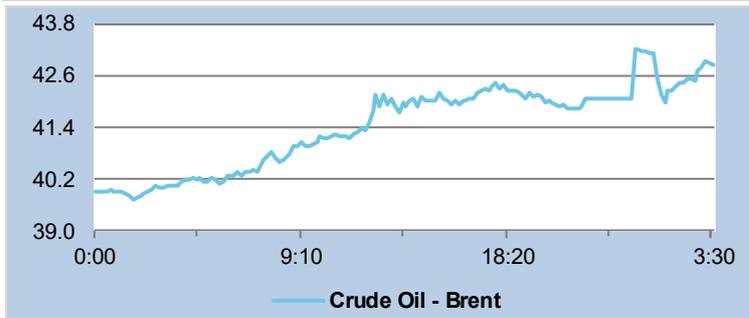
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Royal Mail Plc	Final	GBP	0.22	10,865.89
Mitchells & Butlers Plc	Interim	GBP	0.06	1,441.25
Gamesys Group Plc	Q1	GBP	1.17	605.86
Ocean Outdoor Ltd	Final	USD	0.38	120.00
Griffin Mining Ltd	Final	USD	0.06	83.60
Anexo Group Plc	Final	GBP	0.17	78.37
U & I Group Plc	Final	GBP	(0.08)	62.10
Urban & Civic Plc	Interim	GBP	0.02	42.80
President Energy Plc	Final	USD	-	40.68
Thruvision Group Plc	Final	GBP	(0.01)	8.45
Smartspace Software Plc	Final	GBP	(0.08)	6.31
MelodyVR Group Plc	Final	GBP	(0.01)	0.30
FRP Advisory Group Plc	Q1	GBP	-	-
Lowland Investment Company Plc	Interim	GBP	-	-
JPMorgan European Investment Trust Plc	Final	GBP	-	-
Velocys Plc	Final	GBP	-	-
Drum Income Plus REIT Plc	Interim	GBP	-	-
London & Associated Properties Plc	Final	GBP	-	-
Tavistock Investments Plc	Final	GBP	-	-
Caffyns Plc	Final	GBP	-	-
I3 Energy Plc	Final	GBP	-	-
Cyanconnode Holdings Plc	Final	GBP	-	-
DCD Media Plc	Final	GBP	-	-
Pembridge Resources Plc	Final	GBP	-	-
Toople Plc	Interim	GBP	-	-

Note: All Estimates are for Full Year

Commodity, Currency and Bitcoin

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Commodity

- At 0330GMT today, Brent crude oil one month futures contract is trading 1.35% or \$0.57 higher at \$42.87 per barrel, as OPEC and its allies agreed to extend a production cut of nearly 10.0 million barrels of oil a day through the end of July. On Friday, the contract climbed 5.78% or \$2.31, to settle at \$42.30 per barrel, after Baker Hughes reported that the US oil rigs dropped by 16 to 206 in the week ended 26 January 2020.
- At 0330GMT today, Gold futures contract is trading 0.89% or \$15.00 higher at \$1691.20 per ounce. On Friday, the contract declined 2.48% or \$42.70, to settle at \$1676.20 per ounce, as a stronger greenback amid an upbeat US jobs data, pushing investors away from the safe-haven asset.



Currency

- At 0330GMT today, the EUR is trading marginally higher against the USD at \$1.1295, ahead of the Euro-zone investor confidence index data for June and German industrial production data for April, due in a few hours. On Friday, the EUR weakened 0.41% versus the USD, to close at \$1.1292, as German factory orders declined more than expected in May. In other economic news, the US nonfarm payrolls recorded its biggest monthly gain since 1939 in May, while the nation's unemployment rate unexpectedly fell in the same month.
- At 0330GMT today, the GBP is trading 0.29% higher against the USD at \$1.2705, ahead of the UK like-for-like retail sales data for May, slated to be released later today. On Friday, the GBP strengthened 0.56% versus the USD, to close at \$1.2668. Meanwhile, the UK house price index dropped for the third consecutive month in May.



Bitcoin

- At 0330GMT today, BTC is trading 0.10% higher against the USD at \$9722.28. On Friday, BTC declined 0.73% against the USD to close at \$9712.33. In a key development, traceability-focused blockchain project, VeChain, announced a partnership with China's Shenzhen Yuhongtai Foods Company to track pork products distributed by the retailer's subsidiary, Meijiada Fresh Foods. According to media sources, Chinese city Suzhou is planning to launch a blockchain-powered pilot program to provide a wide range of notary services and help millions of citizens to access legal and government offices via the internet.

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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	5092.43	471.66	10.2%	34.4%	-42.3%
Life Insurance	6739.96	467.69	7.5%	16.8%	-11.3%
Oil & Gas Producers	5546.06	364.29	7.0%	13.2%	-38.6%
Banks	2559.62	146.56	6.1%	8.9%	-32.6%
General Industrials	5831.72	327.63	6.0%	21.0%	6.7%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Gas, Water & Multiutilities	5048.17	-97.45	-1.9%	0.7%	9.7%
Food & Drug Retailers	4187.63	-44.43	-1.0%	1.4%	10.5%
Pharmaceuticals & Biotechnology	18224.60	-185.38	-1.0%	-1.8%	24.2%
Forestry & Paper	17696.79	-151.97	-0.9%	15.5%	-5.9%
Tobacco	32763.52	-87.66	-0.3%	4.2%	4.5%

Key Economic News

UK house price index dropped in May

In the UK, the house price index eased 0.20% on a MoM basis in May, compared to a drop of 0.60% in the previous month. Markets were expecting the house price index to record a fall of 0.70%.

German factory orders fell more than expected in April

In Germany, the seasonally adjusted factory orders dropped 25.80% on a MoM basis in April, compared to a revised drop of 15.00% in the prior month. Markets were expecting factory orders to record a fall of 19.70%.

US unemployment rate unexpectedly dropped in May

In the US, unemployment rate registered an unexpected drop to 13.30% in May, compared to a level of 14.70% in the prior month. Market anticipation was for the unemployment rate to rise to 19.70%.

US average hourly earnings of all employees rose in May

In the US, average hourly earnings of all employees registered a rise of 6.70% on a YoY basis in May, compared to a revised rise of 8.00% in the previous month. Markets were expecting average hourly earnings of all employees to record a rise of 8.60%.

US nonfarm payrolls unexpectedly climbed in May

In the US, nonfarm payrolls unexpectedly rose by 2059.00K in May, compared to a revised fall of 20687.00K jobs in the prior month. Market expectation was for nonfarm payrolls to drop by 8000.00K.

Share Tips, Bids and Rumours

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- [The Times](#): Astrazeneca has abandoned a tentative interest in combining with an American rival Gilead Science, which is behind remdesivir, the coronavirus treatment.
- [The Times \(Comment\)](#): Businesses that adapt and innovate during the crisis deserve our support.

Newspaper Summary

The Times

BT auditor highlights new failure: The external auditor of BT has issued an "adverse opinion" on the company's internal financial reporting controls in a fresh blow to its accounting credibility.

Amanda Staveley faces £800 million claim for fees from Omar Hassanieh: Amanda Staveley is facing a demand from a former business associate for up to half of the £1.6 billion she is claiming from Barclays on the eve of her long-awaited court battle with the bank.

Concerns raised over Amigo lending: Problems have mounted for Britain's biggest guarantor lender after it was revealed that concerns had been raised internally last year about its lending decisions.

Astrazeneca 'drops interest' in Gilead Sciences: Astrazeneca has abandoned a tentative interest in combining with an American rival behind remdesivir, the coronavirus treatment.

Carpet battle intensifies as backers invest £16 million at Tapi: Lord Harris of Peckham and other backers of Tapi Carpets have pumped in £16 million to support the flooring retailer as its battle with Carpetright intensifies.

Octopus loses a friend over its link to fracking and coal: A leading green charity has ditched its partnership with Octopus Energy after the supplier took investment from an Australian group with interests in coal and fracking.

Troubled law firm DWF strives to soothe the City: Britain's biggest publicly quoted legal services company sacked its head because it had "disappointed the City" since floating last year, analysts have claimed.

HSBC warns against ban on Huawei: HSBC has warned the government against banning Huawei from Britain's 5G telecoms networks, according to a report.

Financial Times

Rio Tinto scrambles to curb fallout from heritage site blasts: Simon Thompson, the Chairman of Rio Tinto, has scheduled a series of meetings with U.K. investors as the group scrambles to contain the fallout from the destruction of a 46,000-year-old Aboriginal heritage site.

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Shell faces spending scrutiny after dividend cut: Royal Dutch Shell is facing growing pressure from investors for clarity on its spending plans after the company announced a dramatic two-thirds cut to its quarterly dividend.

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Barclays set for latest legal battle in £1.5 billion Staveley suit: A former Tesco Chairman and a close adviser to Sheikh Mansour of Abu Dhabi are among high-profile figures set to testify in financier Amanda Staveley's £1.5 billion High Court case against Barclays, which is due to begin on Monday.

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Fidelity Chief warns of global corporate solvency crisis: Fidelity International head Anne Richards has warned that the asset management industry will struggle to provide enough capital to fix the solvency problems public businesses face as economies emerge from lockdown.

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Siemens Healthineers joins Covid-19 antibody testing race: The German medical technology group Siemens Healthineers said it is ready to produce 50m Covid-19 antibody tests this month, as countries around the world scramble to procure supplies.

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Korea's biggest shipbuilder warns LNG boom will not offset virus: Forthcoming megadeals worth billions of dollars to manufacture LNG carriers will not be enough to offset the damage from the

coronavirus pandemic, the head of one of the world's biggest shipbuilding companies has warned.

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New York Times comment editor quits after staff backlash: A senior editor at the New York Times has resigned in the wake of a staff revolt over the publication of a comment piece calling for troops to be deployed against protesters.

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Facebook probes surge in false Philippines accounts: Facebook said that it was probing reports of "suspicious activity" on its platform after hundreds, possibly thousands of journalists, students and others in the Philippines reported multiple false accounts had been set up in their names.

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Shares in cyber security group soar as digital attacks hit Japan: Shares in a Japanese tech start-up, whose Chief Executive correctly bet that Covid-19 would unleash a surge of cyber attacks and entrench a corporate prejudice against unlisted companies, have surged more than 670% after pressing ahead with its listing at the height of the mid-March market turmoil.

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Lex:

Theatre finances: angelic intervention needed: Social distancing will make many shows financially unviable.

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The Daily Telegraph

Lloyds Chairman calls on state to take charge of toxic business loans: One of Britain's top bankers has urged the Treasury to rapidly take responsibility for tens of billions of pounds of toxic business loans as lenders seek to free themselves of coronavirus debt.

Shadow banks told Treasury closing in on SME rescue scheme plan: The

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Treasury is racing to throw a taxpayer-funded lifeline to so-called shadow banks struggling due to coronavirus chaos.

Closing Carluccio's set to cost £1.2 million: Administrators overseeing failed restaurant firm Carluccio's will collect an estimated £1.2 million in fees while suppliers get nothing, Companies House documents show.

Airbus asks Government to consider 'airline scrappage scheme': Airbus is calling on ministers to back an airliner scrappage scheme that it claims could save thousands of jobs - following a global collapse in air travel.

Hackers who hit grid taunt Elexon with dark web files: Hackers who shut down a critical part of the U.K.'s power grid in May are offering alleged stolen material on the dark web after successfully holding part of the network hostage.

New £250 million Ashford film studio to be pandemic-proof: Temperature checks and regular coronavirus tests will be introduced at a Hollywood-style film studio in Kent after developers gave approval for measures to help the £250 million site operate during future pandemics.

The Questor Column:

Questor: tourists are about to return – and that's good news for this Coca-Cola bottler: What a joy it would be to tour some of Europe's greatest sights this summer. Many Britons will settle for a seaside staycation instead of braving the new quarantine – and, if other travellers do the same, the likes of Rome's Colosseum and the Acropolis overlooking Athens will be less trafficked than usual, thronged with fewer tourists toting selfie sticks and slurping from bucket-sized Cokes with ice. But chances are these destinations will not be empty. Many European countries are scrambling to reopen and lure the cautious tourist dollar. From June 15 Greece is welcoming visitors from 29 countries (although not Britain), while Italian cinemas and theatres will be allowed to reopen following restaurant and bar re-openings in a country that not so long ago was the European centre of Covid-19. That is good news for Coca-Cola Hellenic Bottling Company (CCH), which typically sells 50 billion servings of Coca-Cola every year in 28 countries, from the Arctic Circle to Nigeria, including several European markets such as Italy and Greece where

tourism powers the economy. Distribution of the world's most famous fizzy drink is dispersed among numerous bottlers, which also handle manufacturing and packaging on behalf of the Coca-Cola Company, which sells them concentrates, owns the brand and looks after marketing. Like many other consumer goods companies, CCH has endured torrid trading. In April, with every market except Belarus in lockdown, volumes fell by 27% and revenues by 37%. The company relies on out-of-home sales for 40% of turnover and volumes are off here by between 70% and 90%. At-home sales took up some slack as consumers raided supermarkets before hunkering down, but this dragged average pack prices lower. Not surprisingly, the company is giving no guidance on what 2020 results will look like. The worst-case scenario, according to analysts at bank Jefferies, is a 27% collapse in earnings to €552 million (£496 million), assuming two quarters of zero sales in the on-trade. It might not be as bad as that. More important is the speed with which CCH can rebound. After a first-quarter trading update last month, company followers at Barclays pushed back their forecast rate of recovery. But CCH's supply chain is fully operational and numbers the bank has pencilled in for 2021 are almost a carbon copy of what was achieved in 2019, with margins rising thereafter. Branded soft drinks perform well during recessions. The FTSE 100 company wobbled in the years after it took a primary listing in London in 2013. More recently under Zoran Bogdanovic, the Chief Executive, it has been a solid performer, delivering good top-line growth, although last year CCH blamed poor weather in some markets for an underwhelming sales rise of 4.4%. Almost a third of its business comes from still drinks, including water and juices. CCH is also beginning to distribute Costa Coffee goods including coffee pods, ready-to-drink coffee and Costa Express machines, initially in Bulgaria, Hungary and Poland. The chain was acquired by Coca-Cola from Whitbread last year. There is scope for further consolidation of the Coke family. CCH had been talked of as a buyer for its Southern African bottling cousin, but a year ago Coca-Cola dropped plans to re-franchise that business, which it majority owns. Some analysts think it might still happen. CCH, which is 46% owned by the Greek David-Leventis family and Coke itself, could easily afford a deal despite the special dividend paid last summer. After

covering future bond repayments and the ordinary dividend, there is €600 million available on the balance sheet for operational and investment needs. Some €200 million was sensibly cut from spending plans this year. The shares are 21% lower than when Questor took a look in May last year. Then, trading at 22 times current year forecast earnings, we concluded it was not cheap but worth holding. Now, trading on 16 times next year's forecast earnings, it lags the broader staples sector and looks good value going into a recovery, despite recent gains. As market confidence returns, CCH will fizzle higher. Take a swig. Questor says, "Buy".

Daily Mail

Go Ahead travel group launching app to help passengers avoid busy buses: Go Ahead travel group is launching an app to help passengers avoid busy buses. The When To Travel tool will be available to customers in Newcastle first, before being rolled out across Manchester, Oxford, Norwich, Brighton, Crawley, Southampton, Bournemouth, Salisbury and Plymouth.

Coronavirus lending schemes backed by Government and Bank of England could leave businesses with £36 billion in debt they cannot repay: Emergency coronavirus lending schemes backed by the Government and Bank of England could leave businesses with £36 billion in debt they cannot repay, experts warn. A third of the debt lent under the schemes could turn sour, according to a report, overseen by Aviva Chairman Sir Adrian Montague and fronted by industry lobby group The City UK.

The Scottish Herald

Crieff Hydro rocked by redundancies as virus crisis rips through Scottish tourism industry: The Scottish tourism industry has been hit by a fresh jobs blow after one of the country's biggest hotel groups announced plans to slash its workforce amid the fall-out from coronavirus.

British Airways begins legal action over 'unlawful' 14-day quarantine measures: British Airways has launched a legal challenge to what it calls the Government's 'unlawful' quarantine rules - which include 14 days of self-isolation for international arrivals.

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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.

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