

Daily Market Report

www.guardianstockbrokers.com

21 January 2020

Key Global Indices

Click here to open an account

	Last	1D%	5D%	1M%	1Y%
	Close	Chg	Chg	Chg	Chg
FTSE 100	7,651.4 🔱	-0.3%	0.4%	0.9%	9.8%
FTSE 250	21,847.0 🔱	-0.2%	0.6%	0.8%	16.4%
DJSTOXX 50	3,469.0 🔱	-0.2%	1.3%	1.1%	20.3%
FTSEurofirst 300	1,657.7 👃	-0.1%	1.3%	1.4%	18.0%
German DAX 30	13,548.9 🕆	0.2%	0.7%	1.7%	20.9%
France CAC 40	6,078.5 😃	-0.4%	0.7%	0.9%	24.7%

	Last	1D%	5D%	1M%	1Y%
	Close	Chg	Chg	Chg	Chg
S&P 500**	3,329.6 🛈	0.4%	1.3%	3.4%	24.7%
DJIA**	29,348.1 🕆	0.2%	1.5%	3.1%	18.8%
Nasdaq**	9,388.9 🛈	0.3%	1.2%	5.2%	31.2%
Nikkei 225*	23,879.8 🔱	-0.8%	1.0%	1.1%	16.5%
Shanghai Composite*	3,063.6 🔱	-1.0%	5.7%	3.0%	19.3%
DJIA at London close	29,348.1		*Tim	e - GM T	4:30

**1D% Chg as on 17 Jan 2020

FTSE 100



DJIA



DJ Euro STOXX50



Contents

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 Market Snapshot

UK markets finished lower yesterday, after the International Monetary Fund (IMF) slashed its global growth forecast for 2019 and 2020. ASOS dropped 4.9%, after a top broker lowered its target price on the stock to 2,000.0p from 2,100.0p and downgraded its rating to 'Underweight' from 'Equal weight'. AstraZeneca lost 0.5%. The drugmaker announced two positive regulatory updates from the US Food and Drug Administration for its cancer drugs namely Lynparza and Imfinzi. Anglo American fell 0.2%, after the mining giant agreed to purchase fertilizer company, Sirius Minerals, up 2.6%, in a deal worth £405.0 million. On the flipside, BAE Systems gained 3.7%, after the defense contractor agreed to acquire Collins Aerospace's military Global Positioning System for \$1.9 billion and Raytheon's Airborne Tactical Radios division for \$275.0 million. Auto Trader Group added 1.8%, following a rating upgrade on the stock to 'Buy' from 'Neutral'. The FTSE 100 declined 0.3%, to close at 7,651.4, while the FTSE 250 fell 0.2%, to end at 21,847.0.

US Market Snapshot

US markets were closed yesterday, on account of a public holiday.

Europe Market Snapshot

European markets finished mostly lower yesterday, after the IMF trimmed its growth forecast for the Euro-zone and Germany. Lenders, BNP Paribas, Commerzbank and Deutsche Bank dropped 0.5%, 1.7% and 2.3%, respectively. Air France-KLM declined 4.6%, after a leading broker downgraded its rating on the stock to 'Neutral' from 'Outperform'. Deutsche Lufthansa fell 1.3%, after the German cabin crew union, UFO, revealed its intention to go on strike to increase pressure on the management. On the contrary, Draegerwerk climbed 3.6%, after the company reported a jump in its net sales for FY 2019. QIAGEN advanced 2.3%, on the back of reports that the company is in discussions with an interested party over a possible takeover deal. The FTSEurofirst 300 index slipped 0.1%, to settle at 1,657.7. The German DAX Xetra rose 0.2%, to settle at 13,548.9, whereas the French CAC-40 shed 0.4%, to close at 6.078.5.

Asia Market Snapshot

Markets in Asia are trading lower this morning, as investor sentiment was dented after IMF slashed its global growth outlook for 2019 and 2020. Moreover, ratings agency Moody's downgraded Hong Kong's credit rating by one notch to "Aa3" from "Aa2" and changed its outlook to 'stable' from 'negative'. In Japan, Mazda Motor, Shiseido and Yaskawa Electric have declined 2.6%, 3.3% and 3.4%, respectively. Meanwhile, NEC, Haseko and Tokyo Dome have gained 1.1%, 1.2% and 1.7%, respectively. In Hong Kong, WH Group, Wharf Real Estate Investment and Geely Automobile Holdings have dropped 3.5%, 3.8% and 4.7%, respectively. Moreover, China Shenhua Energy, Country Garden Holdings, China Life Insurance have tumbled 0.8%, 3.4% and 5.0%, respectively. In South Korea, NAVER, Amorepacific and Lotte Chemical have slipped 1.9%, 2.2% and 3.2%, respectively. The Nikkei 225 index is trading 0.8% lower at 23,879.8. The Hang Seng index is trading 2.3% down at 28,136.0, while the Kospi index is trading 0.8% lower at 2,245.2.



Key Corporate Releases Today

Click here to open an account

UK

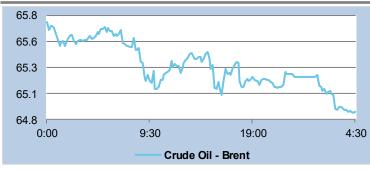
			Full Year Consensus		
Company Name	Results	Currency	Estimated EPS	Estimated Revenue (Mn)	
IG Group Holdings Plc	Interim	GBP	0.39	494.00	
Joules Group Plc	Interim	GBP	0.12	225.33	
Sureserve Group Plc	Final	GBP	0.04	207.00	
ldeagen Plc	Interim	GBP	0.06	58.20	
easyHotel Plc	Final	GBP	0.01	18.00	
ITM Power Plc	Interim	GBP	(0.03)	5.88	
Sensyne Health Plc	Interim	GBP	(0.13)	2.38	

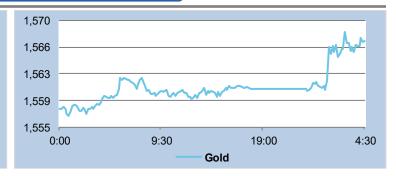
Note: All Estimates are for Full Year



Commodity, Currency and Bitcoin

Click here to open an account





Commodity

- □ At 0430GMT today, Brent crude oil one-month futures contract is trading 0.49% or \$0.32 lower at \$64.88 per barrel. Yesterday, the contract climbed 0.54% or \$0.35, to settle at \$65.20 per barrel, amid geopolitical tensions in Libya and Iraq.
- At 0430GMT today, Gold futures contract is trading 0.45% or \$7.00 higher at \$1567.30 per ounce, as mounting tensions in the Middle East boosted demand for the safe haven asset. Yesterday, the contract marginally advanced to settle at \$1560.30 per ounce.





Currency

- At 0430GMT today, the EUR is trading marginally higher against the USD at \$1.1096, ahead of the ZEW survey for January across the Euro-zone, due in a few hours. Yesterday, the EUR strengthened 0.03% versus the USD, to close at \$1.1095.
- □ At 0430GMT today, the GBP is trading marginally higher against the USD at \$1.3012, ahead of the UK ILO unemployment rate for November, due in a few hours. Yesterday, the GBP weakened 0.05% versus the USD, to close at \$1.3010.



Bitcoin

At 0430GMT today, BTC is trading 0.03% lower against the USD at \$8668.75. Yesterday, BTC declined 2.63% against the USD to close at \$8671.68. In major news, cryptocurrency exchange platform, Zipmex has received a digital assets exchange license to operate in Thailand. According to media sources, the finance ministry of South Korea is planning to impose a 20.0% tax on income from cryptocurrency transactions.

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 $\underline{\text{www.currencyflo.com}}$

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
Oil Equipment & Services	8289.08	156.69	1.9%	2.7%	-28.5%
Industrial Metals	3961.86	57.74	1.5%	7.3%	-10.5%
Aerospace & Defence	5278.15	63.68	1.2%	5.5%	10.9%
Forestry & Paper	18265.29	208.26	1.2%	-7.1%	-10.5%
Gas, Water & Multiutilities	5663.43	46.85	0.8%	3.7%	16.2%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Fixed Line Telecommunications	2153.98	-38.16	-1.7%	-10.6%	-22.5%
Tobacco	36726.76	-411.96	-1.1%	5.2%	19.4%
Food Producers	8278.40	-85.63	-1.0%	1.8%	15.9%
Industrial Transportation	2386.53	-22.76	-0.9%	-3.5%	1.8%
Food & Drug Retailers	4094.37	-33.54	-0.8%	-1.2%	8.8%

Key Economic News

Canadian house price index rose in December

In Canada, the house price index rose 0.21% on a MoM basis in December. In the prior month, the index had advanced 0.16%.

IMF says that the global economic outlook to "remains sluggish"

The IMF, in its recent update on world economic outlook, lowered its global economic growth forecasts to 2.9% and 3.3% for both, 2019 and 2020, due to escalating trade tensions and pressures in emerging markets. Moreover, the Euro-zone growth was lowered to 1.3% for 2020, largely due to a manufacturing contraction in Germany and decelerating domestic demand in Spain. However, the IMF has upgraded its growth forecast for China to 6.0% for 2020, as the US trade deal included a partial tariff reduction and cancelled tariffs on Chinese consumer goods that had been scheduled for December.

BoJ kept its key interest rate unchanged

The Bank of Japan (BoJ), at its latest monetary policy meeting, kept its benchmark interest rate unchanged at -0.10%, and maintained its yield target for 10-year Japanese government bonds at around 0.00%, as widely expected. Moreover, the central bank raised its growth forecast for the fiscal 2020 to 0.90% from 0.70%. Likewise, the projection for 2021 was lifted to 1.10% from 1.00%.



Share Tips, Bids and Rumours

Click here to open an account

- The Times (Tempus share tips): Hold Worldwide Healthcare Trust; Avoid XP Power.
- The Guardian: Anglo American has agreed to buy Sirius Minerals for £405 million.
- <u>The Daily Telegraph:</u> Pret A Manger co-founder Julian Metcalfe is plotting a stock market float of his sushi chain Itsu to raise cash for a major U.S. expansion.
- <u>The Times:</u> Warburg Pincus, the owner of Reiss, is considering selling the upmarket fashion chain, as it looks to cash in on one of the high street's star performers.
- <u>Financial Times:</u> Michael Spencer has become the cornerstone investor for a new U.K. fintech fund, called Element Ventures, that aims to raise up to £100 million.
- <u>Financial Times:</u> Sanjeev Gupta attempting to increase transparency across his industrial conglomerate by consolidating his aluminium businesses into one group.

Newspaper Summary

The Times

Johnson set to clash with banks over lending gap: The banking industry could be on collision course with the government over plans to level up economic performance after significant regional disparities in small business lending came to light.

Extradition trial begins for Huawei executive Meng Wanzhou: China stepped up its verbal attacks on Canada as the Huawei executive Meng Wanzhou appeared in a Vancouver court to start her extradition trial.

Sirius Minerals urges investors to accept Anglo American takeover bid: Sirius Minerals has advised its shareholders to accept a £405 million takeover by Anglo American, calling it the "only feasible option" to save its North Yorkshire mining project.

\$2.2 billion deals help BAE Systems to tactical advance in America: AE Systems has bought two American businesses for a combined \$2.2 billion in its biggest deal for more than a decade.

IMF economist Gita Gopinath says global growth to stabilise in 2020: Global growth is stabilising as the main recent threats to the world economy recede, the International Monetary Fund has said, despite downgrading its GDP forecasts for the next two years.

Arriva settles over railway franchise action ban: Arriva has settled legal action brought against the government for banning it from bidding for a rail franchise, the High Court has heard.

Airbus plans to smooth ticket-price turbulence with Skytra: Airlines will be able to protect themselves from swings in ticket prices through a derivatives trading venue that the world's biggest aircraft manufacturer is planning to start.

Lloyds Bank halts small business lawsuit after Andrew Bailey steps in: Andrew Bailey is putting pressure on high street banks to put legal action against small business owners on hold until a new redress scheme has had a chance to consider their cases.

Dotcom financier Robert Bonnier linked with Sentiance bid: A financer best known for his rise to prominence during the dotcom boom and for the fall of Scoot.com during the bust that followed is behind a cash shell attempting to take control of a Belgian technology company and to list it in London.

Help to Buy housebuilders get warning over marketing: Housebuilders have been warned they could be stripped of their right to sell Help to Buy homes if they use advertising to make buyers feel time pressured to complete purchases before the current scheme ends next year.

Warburg Pincus set to test taste for Reiss: The owner of Reiss is considering selling the upmarket fashion chain as it looks to cash in on one of the high street's star performers.

Bulb Energy writes off loss as part of growth strategy: A cut-price gas and electricity supplier has fallen to a £129 million pre-tax loss for the past financial year despite claiming to make a "fair and healthy profit" on every customer.

Intu in fundraising talks to cut £4.5 billion debts: The debt-laden owner of the Trafford Centre in Manchester and Lakeside in Essex is in talks to raise emergency cash next month in what will be a big test of investors' appetite for retail property.

The Independent

Rising inequality risks leading to new financial disaster, warns IMF Chief: The head of the International Monetary Fund (IMF) urged governments not to roll back regulations aimed at reining in risky behaviour by banks as she published research showing a link between rising inequality and financial crises.

Most people think capitalism 'doing more harm than good', says global survey ahead of Davos summit: The majority of people now believe that capitalism is doing more harm than good, as trust in global and national institutions has collapsed, according to a new survey.

HS2 poses a real danger to the government that could do more for its opponents than the North's economy: The Oakervee report into HS2, leaked to the FT, reportedly warns of costs ballooning to £106 billion and measly economic returns of as low as 60p in the pound.

Flybe collapse could close Southampton and Belfast airports, says MP: Two of Britain's leading regional airports have denied that were Flybe to fail, they would have to close.



Click here to open an account

Financial Times

Global firms under scrutiny in Isabel dos Santos alleged corruption leak: McKinsey, Boston Consulting Group and PwC received payments from a company implicated in the alleged looting of Angola's state-owned oil company by Isabel dos Santos, Africa's richest woman and daughter of the former President, according to an investigation by the International Consortium of Investigative Journalists.

To Read More Click Here

Glencore weighs 665 job losses at South African smelter: Glencore and its joint venture partner Merafe Resources could cut up to 665 jobs at their Rustenburg ferrochrome smelter as it battles rising electricity tariffs and power cuts.

To Read More Click Here

Marubeni and Total to build Qatar solar plant: Qatar has signed a deal with Japan's Marubeni and France's Total to construct an 800-megawatt solar plant, the gas-rich state's first such large-scale facility.

To Read More Click Here

Trafigura takes stake in Argentine-focused oil and gas producer: Trafigura, the global commodities trader, has taken a 6% stake in President Energy, a London-listed oil and gas producer with assets in Argentina, as part of a deal to help the small company pay down debt.

To Read More Click Here

Sirius urges shareholders to back Anglo's £524 million rescue bid: Sirius Minerals faces a "high probability" of falling into liquidation or administration unless shareholders approve a £524 million rescue bid from Anglo American, the struggling miner's Chairman warned.

To Read More Click Here

State oil companies underprepared for energy transition: State energy companies that account for well over half of global oil production and an even larger share of reserves, are ill-prepared for a transition towards cleaner fuels.

To Read More Click Here

Protests hit Hong Kong's life insurance industry: Months of anti-government protests in Hong Kong have hit one of the city's most lucrative industries and favoured channels for getting money out of mainland

China — the sale of life insurance products to Chinese tourists.

To Read More Click Here

Barclay brothers in talks to sell Ritz hotel: The billionaire Barclay brothers are in talks to sell the Ritz Hotel in London to a private investment group that represents wealthy Saudi Arabian families, people close to the discussions said.

To Read More Click Here

Top hedge funds post biggest gains in at least a decade: The top 20 best-performing hedge fund managers of all time made \$59.3 billion for their investors last year, their biggest annual gains in at least a decade, as hedge funds took advantage of a strong tailwind in stock and bond markets.

To Read More Click Here

Citadel Securities pays \$97 million in China settlement: Citadel Securities has agreed to pay almost \$100 million to Chinese authorities in a settlement over alleged trading rule violations, ending a probe launched five years ago in the middle of a stock market rout.

To Read More Click Here

JPMorgan Chase buys second Paris office ahead of Brexit: JPMorgan Chase has bought a second building in Paris that can house up to 450 employees, as it steps up the shift of its euro-related trading operations out of London due to Brexit.

To Read More Click Here

FundRock Partners receives £4.4 million emergency funding to stay afloat: A U.K. -based fund administration firm overseeing billions of pounds in assets is battling to turn round its business after a bruising year in which it suffered a significant financial loss, an exodus of senior staff and the departure of one of its largest clients.

To Read More Click Here

China confirms human-to-human transmission of Sars-like virus: China's National Health Commission has confirmed the first cases of human-to-human transmission of the new Sars-like virus, fuelling concerns about the spread of the disease after Beijing reported a sharp rise in the number of people infected with the virus.

To Read More Click Here

GSK and genetic testing group 23andMe seek first drug target: GlaxoSmithKline expects its partnership with consumer genetics testing company 23andMe to have selected its first drug target and launched a clinical trial by the end of the year.

To Read More Click Here

U.K. recruiters urge freelance tax rethink: Leading recruitment companies have demanded a delay and rethink to forthcoming U.K. tax changes that they warn will damage the industry's growth and increase tax avoidance.

To Read More Click Here

Gupta attempts to increase transparency of family empire: Sanjeev Gupta is consolidating his aluminium businesses into one group in a fresh bid by the British businessman to increase transparency across his industrial conglomerate.

To Read More Click Here

Shares in South Korea's Lotte soar after founder's death: Shares in the listed companies of South Korea's Lotte Group soared following the death of founder Shin Kyuk-ho, as investors bet on the possibility of sweeping corporate restructuring that could unlock more shareholder value.

To Read More Click Here

Shareholder activist readies hostile takeover of Toshiba unit: Japan's most famous family of shareholder activists has threatened to hit a leading Toshiba subsidiary with a hostile takeover bid later this week, upping the stakes in a pivotal corporate governance battle.

To Read More Click Here

BAE Systems to buy Collins' GPS business for \$1.9 billion: U.K. defence group BAE Systems is paying \$1.93 billion in cash for the military global positioning business of U.S. engineer Collins Aerospace, in its biggest acquisition in more than a decade.

To Read More Click Here

Airbus plans derivatives trading for airline tickets: Airbus is setting up a trading venue for derivatives designed to hedge the air travel industry's exposure to highly volatile ticket prices.

To Read More Click Here



Click here to open an account

SpaceX 'supersonic abort test' sets up manned mission: SpaceX, the private space exploration company led by Tesla Chief Executive Elon Musk, successfully completed an emergency escape simulation in Florida that could allow it to launch Nasa astronauts into space as soon as March.

To Read More Click Here

New BBC Chief will be under attack on all fronts: Tony Hall's successor as director-general will be the BBC's 17th and, perhaps, one of the most important ever appointed to run a corporation nearing a centenary celebration in 2022 with its founding tenets under siege.

To Read More Click Here

Reiss owner weighs options for fashion brand: Reiss could be set for a sale or a stock market listing this year after its private equity owner engaged investment bank Rothschild & Co to advise on options for the upmarket fashion brand, according to people briefed on the matter.

To Read More Click Here

U.S. judge dismisses assault claim against Philip Green: A U.S. judge has dismissed assault charges made against U.K. retail billionaire Philip Green.

To Read More Click Here

Department store Beales falls into administration: Department store Beales has appointed administrators after failing to find a buyer, putting more than 1,000 jobs at risk.

To Read More Click Here

Fevertree shares fall 25% as U.K. sales shrink: Shares in high-end tonic maker Fevertree were heading for their worst trading day, tumbling almost 25% after the company warned of an abrupt halt to its U.K. sales growth and said profits had shrunk in 2019.

To Read More Click Here

Pichai calls for moratorium on facial recognition: Sundar Pichai, Chief Executive of Google parent Alphabet, has called for a moratorium on facial recognition technology while regulators assess its risks, just days ahead of the publication of a key EU proposal on the issue.

To Read More Click Here

Vietnam's biggest mobile company to roll out 5G services: Vietnam's biggest telecoms company will launch commercial 5G services this year, bypassing China's Huawei and using technology it has developed itself, underscoring tensions between the two countries.

To Read More Click Here

ICAP founder gives backing to £100 million fintech fund: Michael Spencer, one of the City's best-known entrepreneurs, has become the cornerstone investor for a new U.K. fintech fund that aims to raise up to £100 million.

To Read More Click Here

Stagecoach says U.K. rail franchise system 'in crisis': Stagecoach has accused the government of accepting "unbelievable" bids in its procurement of rail franchises, during the first day of a legal challenge on which another claimant, Arriva, settled out of court.

To Read More Click Here

PM under pressure to put brakes on HS2 after latest cost rise: Few issues in Boris Johnson's in-tray cause the prime minister quite the same political headache as High Speed 2, the most ambitious — and controversial — infrastructure project in the U.K. for a generation.

To Read More Click Here

Lex:

Private equity: index we trust: Supply and demand are as powerful in public capital markets as fundamentals.

To Read More Click Here

M&C Saatchi: it isn't working: Big ideas and bigger specs are no longer enough to preserve a dying business model.

To Read More Click Here

Environment bonds: how green is my tally: Ecological dividends from green gilts have so far been hazy at best.

To Read More Click Here

Lombard:

Too few spoonfuls of tonic makes
Fevertree go down: This Lombard
columnist likes her whisky straight,
undiluted by carbonated water and
sweeteners. But straight up, Fevertree's
profit warning for 2019 was throat burning.

Tim Warrillow, founder and head mixer whizzed in a dose of fizz and sugar. He talked of good momentum outside the U.K. and promised the group's home market would return to growth.

To Read More Click Here

The Daily Telegraph

U.K. economy will outpace eurozone for first two years after Brexit, IMF predicts: The U.K. economy will outpace the struggling eurozone in the first two years after Brexit, the International Monetary Fund (IMF) has predicted for the first time.

Boost for the City as EU firms flock to set up U.K. offices after Brexit: More than 1,000 EU financial services companies plan to open U.K. offices after Brexit in a bid to continue serving customers in Britain.

Sushi chain Itsu planning float as it steps up U.S. expansion: Pret A Manger co-founder Julian Metcalfe is plotting a stock market float of his sushi chain Itsu to raise cash for a major U.S. expansion.

Vodka row at Stock Spirits spills over with fresh shareholder attack: One of Portugal's richest men has attacked huge payouts handed to the heads of vodka maker Stock Spirits as a row between the pair intensifies.

Countryside pay revolt is building over £100,000 rise: FTSE 250 builder Countryside Properties is braced for a pay showdown at this week's shareholder meeting.

Daily Mail

Budget retailer Matalan struggles as high street proves tough even for low-cost stores: Budget retailer Matalan is the latest high street store to reveal lower revenue and profit.

Mining giant Anglo American tables £405 million play for Sirius Minerals that would save jobs at Britain's largest mining project but wipe out small investors: Mining firm Anglo American has announced that it will step in to save Britain's largest mining project in decades, as it tabled a £405 million bid to buy shares of Sirius Minerals.

The Scottish Herald

Tiso eyes expansion amid tough times for retailers: Chris Tiso has said the renowned outdoor clothing and equipment



Click here to open an account

retailer that bears his family's name may open another store next year but will steer clear of High Street locations amid challenging conditions in the sector.

Glasgow wins £8 million medical technology R&D project: A medical technology company launched by U.S. group OrthoSensor Inc has chosen Glasgow to develop its wearable orthopaedic sensors and associated data analytics, after receiving a £2.5 million research and development grant from taxpayer-backed Scottish Enterprise.

Public inquiry into £625 million green energy plan at Loch Ness: A controversial £625 million green energy system on the banks of Loch Ness is go to a public local inquiry.

The Scotsman

Hampden & Co hires former Scottish Building Society head: The former head of the Scottish Building Society has been appointed to a senior role at private bank Hampden & Co.

Digital demand drives profits higher at Scottish IT recruiter: IT recruiter Be-IT has seen annual earnings push higher following a surge in public sector contracts.

Apex Hotels earnings leap 51% after a multi-million-pound portfolio upgrade: Profits have soared at Apex Hotels, the Edinburgh-headquartered hotel group, as the business "reaped the rewards" of significant investment across its portfolio.

Robertson Group buys out remainder of Urban Union joint venture: Robertson Group, the Scottish construction, infrastructure and support services business, has fully acquired regeneration specialist Urban Union.

Perthshire butcher Simon Howie nets major Tesco haggis listing: Simon Howie – who calls himself The Scottish Butcher – has inked a deal worth nearly £700,000 with Tesco for a premium listing of his haggis in 776 stores across England and Wales for the first time.

Aberdeen's Survey 3D International to create 20 jobs after bumper first-year revenues: An Aberdeen-based surveying company is set to double headcount after reporting a seven-figure turnover in its first full year of trading.

Owner of Glasgow's Braehead to tap investors for as much as £1 billion: The owner of the vast Braehead shopping and leisure complex on the outskirts of Glasgow is to tap shareholders for a cash injection as it looks to pay down its debts.

Dumfries vegan chocolatier scoops funds to sweeten artisan range: An artisan vegan chocolatier is looking to expand its range and meet growing demand for plant-based products after securing a start-up loan.

Edinburgh fintech Shareln inks deal with global client: An Edinburgh fintech has unveiled a major client win after launching its latest online investment software.

Edinburgh bidding specialist looks to grow staff and global roster: AM Bid, the business bid -specialist chaired by Scots rugby legend David Sole, is looking to grow headcount and expand its customer base at home and globally following structural changes in 2019.

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. 68% 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.