

Key Global Indices

[Click here to open an account](#)

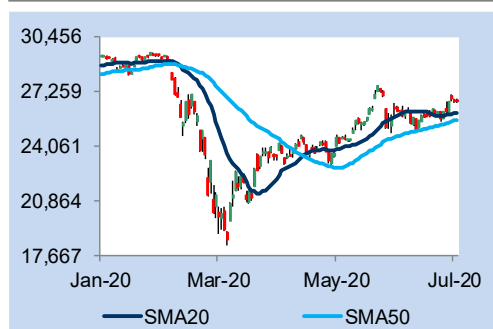
	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	6,290.3	↑ 0.6%	3.2%	0.6%	-16.1%
FTSE 250	17,347.9	↑ 0.2%	1.0%	-1.3%	-11.2%
DJSTOXX 50	3,081.5	↑ 0.3%	1.6%	1.3%	-3.3%
FTSEurofirst 300	1,452.9	↑ 0.2%	1.6%	1.7%	-4.5%
German DAX 30	12,919.6	↑ 0.3%	2.3%	4.3%	5.7%
France CAC 40	5,069.4	↓ -0.3%	2.0%	1.5%	-8.7%

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
S&P 500	3,224.7	↑ 0.3%	1.2%	3.6%	7.7%
DJIA	26,672.0	↓ -0.2%	2.3%	2.1%	-2.0%
Nasdaq	10,503.2	↑ 0.3%	-1.1%	6.0%	28.0%
Nikkei 225*	22,616.2	↓ -0.4%	1.8%	1.1%	7.8%
Shanghai Composite*	3,282.2	↑ 2.1%	9.7%	9.5%	10.8%
DJIA at London close	26,690.2	*Time - GMT			3:30

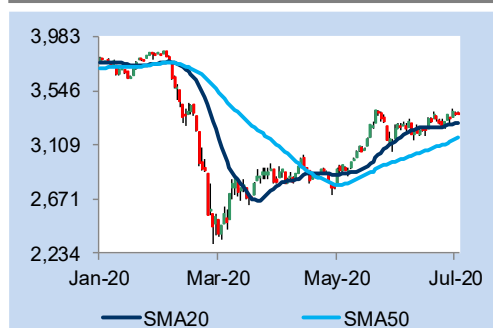
FTSE 100



DJIA



DJ Euro STOXX50



Contents

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

UK Market Snapshot

UK markets finished in the green on Friday, as healthcare sector stocks climbed on hopes of development of a potential coronavirus vaccine. Renishaw jumped 10.2%, after the company raised its annual revenue expectations. AstraZeneca edged up 3.9%, amid hopes of a deal with Russia to manufacture a COVID-19 vaccine. HomeServe climbed 3.6%, as the home repair company forecasted a solid performance for the current financial year. Rio Tinto advanced 2.5%, after reporting a rise in its second quarter iron ore shipments and as demand from China improved. Ninety One added 2.1%, following a rise in its assets under management at the end of March. DCC rose 0.3%, as the company reported better than expected trading in the first quarter. On the contrary, International Consolidated Airlines Group fell 2.3%, after British Airways decided to retire all of its Boeing 747s due to the coronavirus crisis. The FTSE 100 advanced 0.6%, to close at 6,290.3, while the FTSE 250 rose 0.2%, to end at 17,347.9.

US Market Snapshot

US markets closed mostly higher on Friday, amid expectations of more stimulus from the US government. BlackRock advanced 3.7%, after the asset management company reported a jump in quarterly profit. JB Hunt Transport Services added 3.2%, after reporting better than expected revenue and earnings in the second quarter. On the flipside, Netflix declined 6.5%, as the company's second quarter earnings came in below analysts' expectations. PPG Industries dropped 2.9%, despite reporting better than expected second quarter revenue. United Airlines Holdings fell 1.7%. The airlines operator announced that it has signed a deal with its pilots union to reduce involuntary furloughs. Microsoft slid 0.5%, after the company announced that it reduced its workforce across multiple functions and locations. The S&P 500 gained 0.3% to settle at 3,224.7. The DJIA fell 0.2% to settle at 26,672.0, while the NASDAQ added 0.3%, to close at 10,503.2.

Europe Market Snapshot

European markets finished mostly higher on Friday, amid hopes of further stimulus and optimism over the development of a Covid-19 vaccine. Telefonaktiebolaget LM Ericsson climbed 11.4%, after the telecom equipment maker backed its full year guidance after reporting higher profit and sales in the second quarter. SAAB jumped 7.1%, after the aerospace and defense company reported a 20% jump in net profit. Nordea Bank advanced 1.5%, despite reporting a lower than expected profit in the second quarter. Telia added 1.5%, as the company's second quarter core profit surpassed market forecast. On the flipside, Electrolux dropped 5.6%, after the home appliances company swung to a loss in the second quarter. The FTSEurofirst 300 index gained 0.2%, to close at 1,452.9. Among other European markets, the German DAX Xetra 30 rose 0.4%, to close at 12,919.6, while the French CAC-40 shed 0.3%, to settle at 5,069.4.

Asia Market Snapshot

Markets in Asia are trading lower this morning. In Japan, Mitsubishi Motors and SCREEN Holdings have dropped 2.2% and 2.6%, respectively. Meanwhile, Nippon Light Metal Holdings and Terumo have advanced 2.2% and 2.3%, respectively. In Hong Kong, Hengan International Group and Sun Hung Kai Properties have fallen 1.2% and 1.5%, respectively. Meanwhile, PetroChina and Geely Automobile Holdings have risen 1.1% and 1.3%, respectively. In South Korea, Seowon and Kum Yang have declined 4.8% and 5.5%, respectively. Meanwhile, HyungjiElite and ORIENTBIO have climbed 13.4% and 17.1%, respectively. The Nikkei 225 index is trading 0.4% lower at 22,616.2. The Hang Seng index is trading 0.1% down at 25,060.8, while the Kospi index is trading 0.3% weaker at 2,194.9.

Key Corporate Releases Today

[Click here to open an account](#)

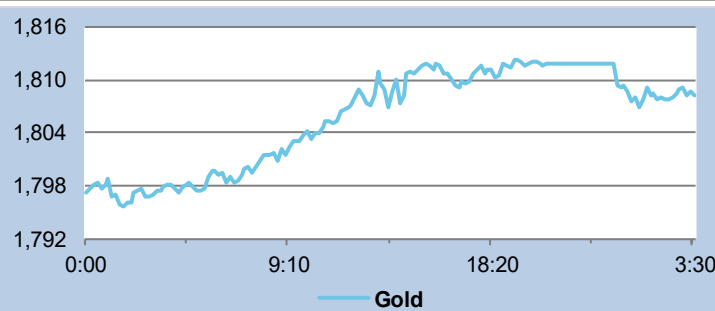
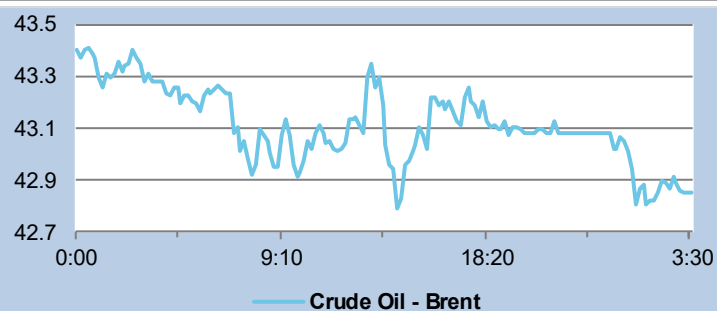
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
SThree Plc	Interim	GBP	0.14	1,126.80
Ultra Electronics Holdings Plc	Interim	GBP	1.22	846.00
Equiniti Group Plc	Interim	GBP	0.14	541.67
Tungsten Corp Plc	Final	GBP	(0.02)	37.10
Amigo Holdings Plc	Final	GBP	0.09	286.50
AFC Energy Plc	Interim	GBP	-	-
Schroder UK Mid Cap Fund Plc	Interim	GBP	-	-
Savannah Energy Plc	Final	USD	(0.02)	-
OKYO Pharma Ltd	Final	GBP	-	-
Dods Group Plc	Final	GBP	-	-
Wynnstay Properties Plc	Final	GBP	-	-
Catena Group Plc	Final	GBP	-	-
Prime People Plc	Final	GBP	-	-
Edenville Energy Plc	Final	GBP	-	-
Clear Leisure Plc	Final	EUR	-	-

Note: All Estimates are for Full Year

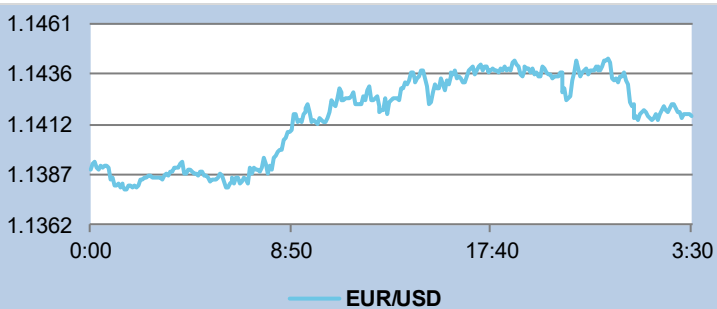
Commodity, Currency and Bitcoin

[Click here to open an account](#)



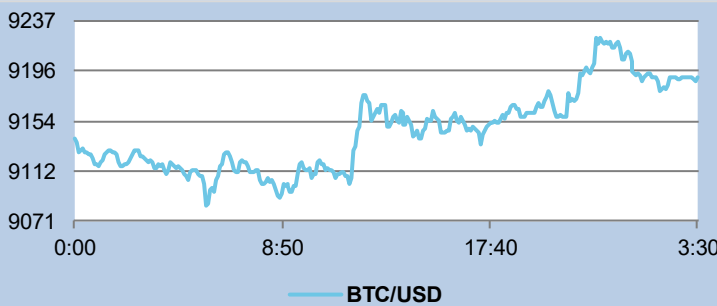
Commodity

- At 0330GMT today, Brent crude oil one-month futures contract is trading 0.63% or \$0.27 lower at \$42.87 per barrel. On Friday, the contract declined 0.53% or \$0.23, to settle at \$43.14 per barrel, as increasing coronavirus cases around the world raised concerns over crude demand. Meanwhile, Baker Hughes reported that the US oil rigs fell by 1 to 180 last week.
- At 0330GMT today, Gold futures contract is trading 0.08% or \$1.50 lower at \$1808.50 per ounce. On Friday, the contract climbed 0.54% or \$9.70, to settle at \$1810.00 per ounce, as investors preferred to seek shelter in the safe haven asset, amid concerns over economic recovery due to growing Covid-19 cases.



Currency

- At 0330GMT today, the EUR is trading 0.11% lower against the USD at \$1.1416, ahead of the Euro-zone current account balance data for May, due in a few hours. On Friday, the EUR strengthened 0.39% versus the USD, to close at \$1.1428, after the Euro-zone consumer prices rose as initially estimated in June, while the region's construction output rebounded in May. In other economic news, the US housing starts and building permits advanced in June. Meanwhile, the US consumer sentiment index unexpectedly fell in July.
- At 0330GMT today, the GBP is trading 0.38% lower against the USD at \$1.2520. On Friday, the GBP strengthened 0.12% versus the USD, to close at \$1.2568.



Bitcoin

- At 0330GMT today, BTC is trading 0.35% higher against the USD at \$9190.12. On Friday, BTC advanced 0.59% against the USD to close at \$9157.69.
- In a key development, decentralised lending startup, Teller announced that it has raised \$1.0 million in a seed funding round led by Framework Ventures to develop the first algorithmic credit risk protocol for decentralised finance. In another development, OKEx has listed the native token of Polkadot (DOT) on its trading platform, which allows developers to spin up a new blockchain within one hour.

To start trading Bitcoin Click [Here](#)

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
Pharmaceuticals & Biotechnology	19246.61	556.26	3.0%	4.6%	21.4%
Electricity	8284.34	211.08	2.6%	4.1%	21.8%
Health Care Equipment & Services	6862.04	161.34	2.4%	-0.3%	-13.3%
Automobiles & Parts	2905.89	62.51	2.2%	-12.4%	-52.8%
Mining	19093.92	406.12	2.2%	10.1%	-7.5%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Banks	2286.12	-30.00	-1.3%	-2.3%	-41.2%
Oil & Gas Producers	4815.82	-56.98	-1.2%	-4.8%	-47.6%
Nonlife Insurance	2727.16	-21.15	-0.8%	1.2%	-19.0%
Travel & Leisure	6384.29	-35.01	-0.5%	-4.8%	-33.1%
Food Producers	6411.48	-33.22	-0.5%	-4.7%	-12.0%

Key Economic News

Euro-zone CPI rose as expected in June

In the Euro-zone, the final consumer price index (CPI) rose 0.30% on a YoY basis in June, as initially estimated and compared to an advance of 0.10% in the previous month.

Euro-zone construction output advanced in May

In the Euro-zone, the seasonally adjusted construction output jumped 27.90% on a MoM basis in May, compared to a revised drop of 18.30% in the prior month.

US consumer sentiment index unexpectedly fell in July

In the US, the consumer sentiment index recorded an unexpected drop to a reading of 73.20 in July, compared to a level of 78.10 in the previous month. Markets were anticipating the consumer sentiment index to rise to a reading of 79.00.

US housing starts advanced in June

In the US, housing starts registered a rise of 17.30% on a MoM basis in June, compared to a revised rise of 8.20% in the previous month.

US building permits rose in June

In the US, building permits advanced 2.10% on a MoM basis in June, compared to a revised rise of 14.10% in the prior month.

Share Tips, Bids and Rumours

[Click here to open an account](#)

- [The Daily Telegraph \(Questor share tips\)](#): "Buy" Bellway.
- [Financial Times](#): Emirates REIT, a Dubai-based real estate investment trust, is considering delisting amid the worsening property downturn.
- [The Times \(Comment\)](#): Sony and Microsoft face off again as video game wars taken to next level.
- [The Daily Telegraph \(Comment\)](#): Treasury's austerity hawks risk pushing the U.K. into a Japanese-style deflation trap.

Newspaper Summary

The Times

No recovery 'till summer of next year': Many of Britain's biggest companies do not expect business to recover until at least next summer.

Insurers braced for ruling on refusal to pay Covid claims: About 370,000 businesses will learn if they will receive payouts for damage to their business from coronavirus as a result of a court case starting today.

Losses rise for amateur traders during the pandemic: Amateur traders who have flocked to bet on the financial markets during the coronavirus crisis are suffering heavier losses on the risky online platforms than they were at the start of the year.

Taking fees while freezing investors' cash is a disgrace, says hedge fund head Sir Paul Marshall: Fund managers who prevent investors taking their money out but continue to charge fees are "a disgrace to the industry," says one hedge fund manager.

House prices boosted to record high by Sunak's stamp-duty holiday: House prices have been pushed to a record high after a loosening of mortgage terms and the Chancellor's stamp duty holiday.

'Buffett isn't Sharpe enough for City job': Warren Buffett would not get a job with a hedge fund today, according to Sir Paul Marshall, co-founder of Marshall Wace, one of the most successful alternative investment powerhouses.

Network Rail could be handed control of railways: Network Rail could take over the running of the railways in England under plans being considered by the Department for Transport.

Demand for vote against £1 million bonuses at Talktalk: Shareholder adviser groups have raised concerns about the

payment of almost £1 million in one-off executive bonuses at Talktalk and taken issue again with a lack of independence on the board.

Canary Wharf pledges to cut emissions 65% in next decade: Canary Wharf has become the first commercial district in the world to commit to science-based targets for reducing carbon emissions.

World trade body must adapt or die, says leadership hopeful Amina Mohamed: Global trade's top court must be reinvented and the World Trade Organisation should strengthen its rulebook to ensure its survival, according to Kenya's candidate in the race to become its next leader.

Post-Brexit deals 'must face scrutiny': Boris Johnson is under pressure to give MPs a vote on post-Brexit trade deals to allow the U.K. to "take back control".

Legal action on business wrongdoing made easier: Business owners and creditors have increased scope for legally challenging alleged wrongdoing in commercial disputes after a landmark Supreme Court ruling.

The Independent

U.K. firms unprepared for no-deal Brexit due to coronavirus crisis, think tank warns: The coronavirus crisis has left many U.K. businesses in a worse position to cope with a no-deal Brexit, according to a think tank.

Icelandair sacks all its cabin crew and says spare pilots must look after passengers: From Monday, every crew member on every Icelandair flight will be a pilot.

Cancelled holidays: Government finally confirms passengers will be protected with 'refund credit note': Four months after mass cancellations of package

holidays began, the government has finally confirmed that passengers accepting a "refund credit note" will be financially protected.

Financial Times

U.K. companies slash dividends by 57%: British companies cut payouts to shareholders by £22 billion last quarter as they raced to shore up their finances in the face of the economic crash caused by the pandemic.

To Read More Click [Here](#)

EY warned Wirecard that special audit risk misinterpretation: EY told Wirecard that the draft of an independent audit report by KPMG lacked "context" and could lead to wrong conclusions about the business at the heart of an accounting scandal that has shaken corporate Germany.

To Read More Click [Here](#)

Emirates Reit considers delisting as regulator investigates its manager: Emirates REIT, a Dubai-based real estate investment trust, is considering delisting amid the worsening property downturn as the emirate's financial regulator opened an investigation into the reit's manager.

To Read More Click [Here](#)

Vanguard venture with Ant Group lures 200,000 Chinese clients: Vanguard's joint venture in China with Ant Group has acquired 200,000 clients in the first 100 days since the launch of an investment advisory partnership by the world's second-largest asset manager and the technology affiliate of the ecommerce group Alibaba.

To Read More Click [Here](#)

India's top banker warns pandemic will hit strained financial sector: The head of India's largest bank said the country's escalating coronavirus outbreak risks

[Click here to open an account](#)

jeopardising a years-long clean up of the financial system if authorities and lenders aren't ready to step in and support struggling sectors like aviation or hotels.

To Read More Click [Here](#)

A new sell signal? Stocks underperform after pay revolt, says UBS: Disappointing earnings, falling sales and accountancy scandals have long been viewed as indicators it is time to sell a company's stock. Now UBS Asset Management has found a new sell signal: pay revolts.

To Read More Click [Here](#)

Unions fear job losses in Port Talbot electric power plan: Union leaders have warned of potentially significant job losses if the owner of Britain's biggest steelworks converts its furnaces to electric power in order to secure hundreds of millions of pounds of emergency state aid.

To Read More Click [Here](#)

Lex:

Bank lending/coal plants: sparks fly: Financial institutions have a responsibility to listen to climate protesters' chants.

To Read More Click [Here](#)

The Daily Telegraph

'Eat out to help out' scheme divides industry: Sunak's attempt to kick-start the hospitality sector could be scuppered by diners' disinclination to eat out early in the week.

The Questor Column:

Questor: solid finances, ideal trading conditions ahead and shares 30% down make this a 'buy': Bellway, the housebuilder, has benefited greatly from government and central bank action over the past decade. Policies such as Help to Buy, which allows first-time buyers to purchase a home with only a 5% deposit, and exceptionally low interest rates have combined to create good trading conditions for the business. Now Questor believes that the firm could benefit from further measures. Notably, the Chancellor's recently announced stamp duty holiday may encourage homebuyers to bring forward their plans in order to avoid up to

£15,000 in tax. The scheme means that around 90% of homebuyers will not pay stamp duty and the average bill will fall by £4,500. The temporary nature of the scheme, which is due to end on March 31 2021, could stimulate a housing market that recorded only half as many transactions in May as in the same month last year. An increase in buying activity may help to overturn the longest decline in house prices since the global financial crisis. They have fallen in each of the past four months, although they are still 2.5% higher than they were a year ago. House prices could be further helped by the Bank of England's rock-bottom interest rates. It is making homes more affordable by reducing the proportion of disposable income spent by homeowners on mortgage payments. Rates may have to stay low for a long time to combat weak consumer confidence, which in April reached its lowest level since the financial crisis. Questor sees the housing market's long-term, demand-supply dynamics as favourable. Over the next decade there are forecast to be an extra 160,000 households per year in England. In spite of longstanding government attempts to get more new homes built, the number of housing starts recorded last year was 151,000. Bellway is in a strong position to benefit if that imbalance between supply and demand remains in place, or even worsens, over a sustained period. The firm, a member of the FTSE 250, has a solid balance sheet with net bank debt of only £157 million. Its diverse spread of locations across Britain reduces its reliance on any one region and it had a land bank of almost 70,000 plots in January. The company has achieved a five-star Home Builders Federation rating for the past three years. This reduces risk for the firm in an era when customer redress for poor building practices has hurt rivals and forced some, such as Persimmon, to rethink their business model at significant cost and effort. Other risks to face the business may prove more difficult to address swiftly. For instance, the uncertainty surrounding Britain's economic prospects outside the EU may weigh on sentiment towards businesses that rely on domestic consumers for the majority of their sales. The company is also susceptible to changes in those supportive government and central bank policies, such as planned

restrictions on the Help to Buy scheme from April 2021. Similarly, rising unemployment and weak job prospects may reduce the pool of potential buyers. Alongside the ongoing threat of a second wave of Covid-19, this may hit the company's financial prospects in the near term. Bellway's decision to postpone dividend payments and to avoid providing financial guidance until later in the year may have contributed to weak sentiment of late and its shares stand about 30% lower than at the start of the year. However, the financial strength of the business and its capacity to benefit from fiscal and monetary policy stimulus make it an attractive opportunity. The continued imbalance between supply and demand in Britain's housing market is unlikely to improve even over the long run, which could provide ideal trading conditions for Bellway and boost its share price. Questor says, "Buy".

Daily Mail

British fashion retailer Ted Baker poised to axe one quarter of its workforce as it grapples with turmoil on High Street: British fashion retailer Ted Baker is reportedly poised to axe one quarter of its workforce as it grapples with turmoil on the High Street. The company is said to be planning to lay off 500 of its 2,000 U.K. staff.

Outgoing Chairman of Huawei's U.K. arm says he chose to leave Chinese firm when U.S. sanctions hobbled business: The outgoing Chairman of Huawei's U.K. arm has said he chose to leave the Chinese firm when U.S. sanctions hobbled the business. Lord Browne, the former head of BP, said the decision to block Huawei from using American chips in its product 'increased the risk' and left it with 'very little new business growth'.

The Scottish Herald

Scottish Government told to ban new petrol and diesel cars by 2025: Campaigners are pleading with the Scottish Government to bring forward the timescale for phasing out the sale of new petrol and diesel cars in a bid to cut carbon emissions and harness a green recovery from the Covid-19 crisis.

[Click here to open an account](#)

Risk Warning & Disclaimer

CFD and Spread betting Risk Warning

All trading involves risk. Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **76% of retail investor accounts lose money when trading spread bets and CFDs with this provider.** You should consider whether you understand how spread bets and CFDs work, and whether you can afford to take the high risk of losing your money. Professional clients can lose more than they deposit.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.

If you are unsure about dealing in shares and other equity investments, you should contact your financial adviser as these types of investments may not be suitable for everyone.

Disclaimer

Any research has been produced by an independent third party provider. Further details can be provided on request.

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

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