

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	7,324.5 ↓	-0.1%	2.4%	0.5%	4.6%	S&P 500	3,022.6 ↑	0.4%	1.2%	1.3%	11.7%
FTSE 250	20,103.5 ↓	-0.2%	-0.6%	1.7%	8.5%	DJIA	26,958.1 ↑	0.6%	0.7%	0.0%	7.9%
DJSTOXX 50	3,285.6 ↑	0.1%	2.1%	2.4%	13.4%	Nasdaq	8,243.1 ↑	0.7%	1.9%	2.1%	12.6%
FTSEurofirst 300	1,562.3 ↑	0.2%	1.8%	2.5%	11.7%	Nikkei 225*	22,867.5 ↑	0.3%	1.4%	3.5%	7.2%
German DAX 30	12,894.5 ↑	0.2%	2.1%	5.4%	14.0%	Shanghai Composite*	2,976.2 ↑	0.7%	0.9%	-0.02%	13.5%
France CAC 40	5,722.2 ↑	0.7%	1.5%	2.5%	13.7%	DJIA at London close	27,002.9				*Time - GMT 4:30

FTSE 100



UK Market Snapshot

UK markets finished lower on Friday, as uncertainties surrounding the Brexit deal continued to weigh on the investor sentiment. Synthomer plunged 9.4%, after the company issued a profit warning for the full year, due to challenging conditions in the chemicals industry. Essentra declined 5.6%, after it forecasted a drop in its like-for-like revenue for the third quarter. Hammerson dropped 3.7%, after a top broker downgraded its rating on the stock to 'Sell' from 'Neutral'. Hastings Group Holdings fell 1.0%, after the insurer warned that annual loss ratio might surpass its target range, amid rising cost of claims. On the contrary, WPP climbed 6.1%, after it forecasted a jump in its net sales for the third quarter. Barclays added 2.4%, following a rise in its pretax profit for the third quarter. The FTSE 100 declined 0.1%, to close at 7,324.5, while the FTSE 250 fell 0.2%, to end at 20,103.5.

US Market Snapshot

US markets closed in the green on Friday, following reports of positive developments in the US-China trade negotiations. Intel soared 8.1%, after the chipmaker's third quarter revenue and earnings topped analysts' estimates and it raised its annual revenue guidance. Charter Communications advanced 6.2%, after its third quarter revenue and earnings surpassed market consensus. Alaska Air Group gained 4.1%, following stronger than anticipated revenue and earnings in the third quarter. Visa rose 1.0%, after the company posted better than expected revenue and profit in the third quarter. On the flipside, VF tumbled 7.3%, after its second quarter revenue and earnings fell short of market expectations. Amazon.com dropped 1.1%, after the e-commerce giant posted lower than anticipated profit in the third quarter. The S&P 500 gained 0.4%, to settle at 3,022.6. The DJIA rose 0.6%, to settle at 26,958.1, while the NASDAQ added 0.7%, to close at 8,243.1.

Europe Market Snapshot

European markets finished higher on Friday, boosted by gains in technology and automobile sector stocks. Viscofan surged 17.1%, following a jump in its net profit for the third quarter, as its sales improved across Europe, Asia and the US. Moncler soared 11.3%, after the Italian company's third quarter revenue topped market expectations. Renault rose 0.2%. The French carmaker's third quarter revenue fell short of analysts' estimates. On the flipside, United Internet plummeted 17.7%, following reports that an independent expert rejected a request from the company's unit Drillisch to retroactively reduce prices under an agreement with Telefonica Deutschland. Ubisoft Entertainment plunged 16.2%, after the French game publisher lowered its revenue and earnings outlook for the full year. The FTSEurofirst 300 index gained 0.2%, to settle at 1,562.3. The German DAX Xetra rose 0.2%, to settle at 12,894.5, while the French CAC-40 added 0.7%, to close at 5,722.2.

Asia Market Snapshot

Markets in Asia are trading higher this morning. In Japan, Advantest, MINEBEA MITSUMI and SUMCO have advanced 3.1%, 4.2% and 5.2%, respectively. Meanwhile, Olympus, Toho and Taisei have dropped 2.7%, 2.8% and 3.0%, respectively. In Hong Kong, Galaxy Entertainment Group, Sino Biopharmaceutical and AIA Group have gained 2.0%, 2.1% and 4.0%, respectively. Meanwhile, CLP Holdings, New World Development and CK Hutchison Holdings have fallen 0.1%, 0.4% and 0.6%, respectively. In South Korea, Celltrion, NAVER and SK Holdings have added 1.5%, 2.0% and 3.4%, respectively. Meanwhile, S-Oil, Hanmi Science and Hana Financial Group have declined 2.4%, 2.9% and 3.5%, respectively. The Nikkei 225 index is trading 0.3% higher at 22,867.5. The Hang Seng index is trading 1.2% up at 26,983.8, while the Kospi index is trading 0.4% higher at 2,096.3.

DJIA



DJ Euro STOXX50



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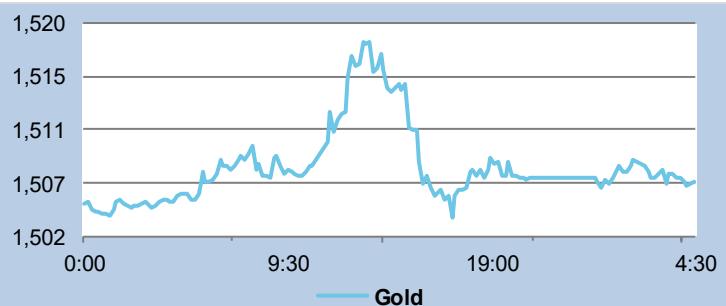
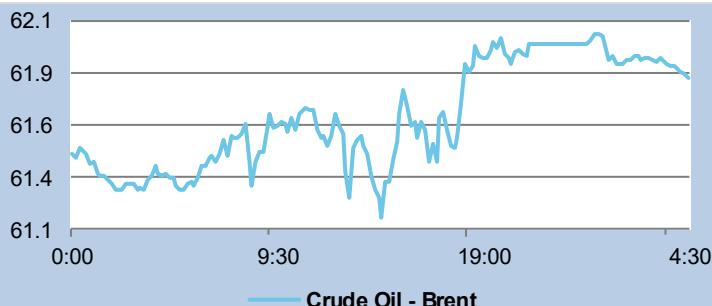
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Key Corporate Releases Today[Click here to open an account](#)**UK**

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
HSBC Holdings Plc	Q3	USD	0.73	55,491.30

Note: All Estimates are for Full Year

Commodity, Currency and Bitcoin

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Commodity

- At 0430GMT today, Brent crude oil one month futures contract is trading 0.26% or \$0.16 lower at \$61.86 per barrel, after data showed that industrial profits in China declined for the second consecutive month in September, raising concerns over the health of the economy. On Friday, the contract climbed 0.57% or \$0.35, to settle at \$62.02 per barrel, after Baker Hughes reported that active US oil rigs dropped by 17 to 696 in the week ended 25 October 2019.
- At 0430GMT today, Gold futures contract is trading 0.48% or \$7.20 higher at \$1506.70 per ounce, as investors awaited the US Federal Reserve's interest rate decision later in the week, while positive developments in US-China trade talks put a lid on the gains. On Friday, the contract climbed 0.04% or \$0.60, to settle at \$1499.50 per ounce.



Currency

- At 0430GMT today, the EUR is trading marginally higher against the USD at \$1.1084, ahead of the European Central Bank (ECB) President, Mario Draghi's speech, due in a few hours. Additionally, investors await the US Chicago Fed National activity index for September and Dallas Fed manufacturing business index for October, scheduled later today. On Friday, the EUR weakened 0.22% versus the USD, to close at \$1.1080, after the German Ifo current assessment index fell in October, whereas the nation's business expectations index advanced in the same month. In other economic news, the US consumer sentiment index rose in October.
- At 0430GMT today, the GBP is trading 0.07% lower against the USD at \$1.2818. On Friday, the GBP weakened 0.19% versus the USD, to close at \$1.2827, as the European Union failed to set a date for UK's departure from the bloc while the UK Prime Minister, Boris Johnson, proposed a general election to break the deadlock.



Bitcoin

- At 0430GMT today, BTC is trading 12.22% higher against the USD at \$9622.09. On Friday, BTC advanced 14.99% against the USD to close at \$8574.40, following comments from the Chinese President, Xi Jinping, that the nation should focus on the development of blockchain technology as the core for innovation. In major news, the Mining and Metals Blockchain Initiative, which consists of seven global mining and metal companies, has signed a deal with the World Economic Forum to develop and deploy blockchain tools to support with sourcing materials more responsibly and sustainably.

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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
Industrial Metals	3519.63	45.51	1.3%	-17.8%	-29.5%
Media	8687.82	106.82	1.2%	-2.8%	12.2%
Mining	17914.23	196.02	1.1%	-2.2%	8.1%
General Industrials	5882.51	56.97	1.0%	1.7%	4.2%
Electronic & Electrical Equipment	7491.98	58.54	0.8%	-3.8%	27.9%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	4239.97	-99.04	-2.3%	-8.4%	-45.5%
Fixed Line Telecommunications	2351.38	-54.48	-2.3%	12.7%	-15.4%
Gas, Water & Multiutilities	5009.91	-99.78	-2.0%	3.6%	1.1%
Tobacco	29817.77	-592.69	-1.9%	-5.9%	-27.0%
Life Insurance	7657.85	-125.61	-1.6%	7.2%	5.6%

Key Economic News

German Ifo business expectations index rose in October

In Germany, the Ifo business expectations index rose to a level of 91.50 in October, compared to market expectations of a rise to a level of 91.00. The index had recorded a revised to a level of 90.90 in the prior month.

German Ifo current assessment index dropped in October

In Germany, the Ifo current assessment index recorded a drop to a level of 97.80 in October, compared to market expectations of a drop to a level of 98.00. The index had recorded a revised to a level of 98.60 in the previous month.

German Ifo business climate index remain unchanged in October

In Germany, the Ifo business climate index remained steady at a level of 94.60 in October, higher than market expectations of a fall to a level of 94.50.

US consumer sentiment index advanced in October

In the US, the final Reuters/Michigan consumer sentiment index advanced to a level of 95.50 in October. In the previous month, the index had recorded to a level of 93.20.

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Share Tips, Bids and Rumours

- [The Daily Telegraph \(Questor share tips\)](#): "Buy" Rotork.
- [Financial Times](#): Reliance Industries plans to spin off its Jio mobile business into a new company and invest \$15 billion as part of a bid to cut the unit's debt pile.
- [The Daily Telegraph \(Comment\)](#): Which way will the Bank of England jump on Brexit?

Newspaper Summary

The Times

Ofwat is 'politicised', say water industry investors: Top investors in the water industry have complained to the Treasury that the regulator Ofwat is being politicised and warned of a flood of appeals against its financial demands.

Start-up JustPark gives venture capital better deal than crowd investors: Thousands of investors who backed a car-parking app valued at £80 million could lose out to venture capitalists if the firm is sold, it can be revealed.

Mothercare, run by Mark Newton-Jones, calls in KPMG to help as fears rise for U.K. stores: Mothercare has drafted in restructuring experts to assess options for its troubled U.K. business, raising concern for the future of 2,500 employees in 79 stores.

PPI hit could tip Lloyds Bank into red: Lloyds Banking Group will unveil its weakest quarterly results for four years this week, with a fresh hit of up to £1.8 billion expected from the PPI scandal.

Backers of restaurant chain Ceviche gutted: The Founders of Moshi Monsters and Zoopla are among investors who could lose money as a restaurant chain races to avoid going bust.

Lenders may seize wheel at minicab operator Addison Lee: Addison Lee could be seized by its lenders as the minicab firm faces a debt crunch.

Just Eat needs cash boost, says merger gatecrasher Naspers: The South African interloper hoping to gatecrash the merger of Just Eat and a Dutch rival has said its bid for the delivery company is a "full and fair price", despite demands from investors for a higher offer.

Sir David and Sir Frederick Barclay prepare Telegraph titles for sale: A group of former senior Telegraph managers are

seeking backers to bid for the newspapers, as their billionaire owners prepare to put them up for sale.

Sir Philip Green untangles Topshop and Topman logistics from Arcadia Group: Sir Philip Green is separating the logistics operations for Topshop and Topman from the rest of Arcadia Group's fashion brands.

BlueCrest Capital hedge fund sues two traders, accusing them of lying to get big bonuses: Hedge fund BlueCrest Capital is suing two former traders, accusing them of lying about their intention to resign so they could pocket bonuses.

Stores mogul Philip Day turns a profit from Bonmarché disaster: Bonmarché's 2,900 staff went home two Fridays ago with a dark cloud hanging over their heads. They had just learnt that their employer had gone bust — only three months after the billionaire Philip Day took the women's fashion chain private in a cut-price £5.7 million deal.

Start-up Zamna tackles airport security queues: A London-based start-up is developing technology that verifies the identity of passengers and lets them skip security. Zamna has received a \$5 million (£4 million) investment from backers including British Airways owner IAG.

The Independent

QuickQuid: payday lender to close leaving thousands of customer compensation claims in doubt: The U.K.'s biggest payday lender, QuickQuid, has collapsed into administration leaving thousands of customers uncertain about their compensation claims.

Financial Times

Rio Chief looks beyond mining's 'big is beautiful' paradigm: Big will not always be beautiful in the mining industry, which will need to find new ways to grow profitably in

the next decade, according to Rio Tinto's Chief Executive.

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PG&E plans to shut off power to nearly 3 million Californians: Nearly 3 million Californians are preparing to spend their weekend without power after Pacific Gas and Electric confirmed it will be shutting off electricity across 36 counties to avoid the risk of wildfires.

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Prologis to buy Liberty in \$12.6 billion warehouse deal: Prologis, the world's largest warehouse company, has agreed to acquire Liberty Property Trust for \$12.6 billion in a deal that emphasises the robust demand for such properties in the ecommerce era.*

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Lazard names Girodolle new investment banking Chief: Lazard has named Jean-Louis Girodolle as Chief Executive Officer of investment banking in France, following the departure of its longstanding head of France Matthieu Pigasse.

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Virgin Galactic shares start countdown to IPO: On Monday public investors will have their first chance to buy stock in a space tourism venture when Sir Richard Branson's Virgin Galactic lists on the New York Stock Exchange.

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Barclay brothers in £500 million cash call for ailing empire: The billionaire Barclay brothers, who own The Ritz hotel in London and Britain's Telegraph newspaper, are close to pumping half a billion pounds into their ailing empire even as they review the assets for possible sale.

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KPMG poised to call time on its Mayfair members' club: KPMG is exploring plans to close its Mayfair private members' club as the Big Four accounting firm seeks £100 million of cost cuts.

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France's Galeries Lafayette plans 10 stores in China: Galeries Lafayette, the French department store chain, plans to open 10 shops in China by 2025 as it bets on Chinese consumer spending to compensate for a saturated domestic market.

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Tiffany expected to reject LVMH's \$14.5 billion bid: Tiffany is expected to rebuff an unsolicited \$14.5 billion takeover approach from French luxury group LVMH, with the U.S. jeweller believing the offer undervalues the company, according to people familiar with the matter.

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Reliance plans Jio spin-off and \$15 billion investment: Mukesh Ambani's Reliance Industries plans to separate its Jio mobile business into a new company and invest \$15 billion as part of a bid to cut the unit's sizeable debt pile and attract investors.

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Lex:

Fractional stocks/millennials: the slice age: Charles Schwab's fractional trading may not be enough to capture the interest of young Americans.

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The Daily Telegraph

Metro Bank left £2 million out of pocket by Orla Kiely collapse: Metro Bank has been left more than £2 million out of pocket after the collapse of Orla Kiely, the fashion brand favoured by the Duchess of Cambridge and model Alexa Chung.

Louis Vuitton owner aims to put \$14 billion ring on Tiffany: Europe's richest man, Bernard Arnault, could be rebuffed in his bid to add U.S. jeweller Tiffany to his luxury goods empire.

Coca-Cola Chief: 'Have taxes solved the problem of obesity? No': Few companies

shout "USA" as loudly on the global stage as Coca-Cola. The all-conquering beverage maker, worth more than \$230 billion (£179 billion), is as American as eating a McDonald's burger on a Harley-Davidson.

Men's lycra pioneer Rapha faces an uphill pedal to combat biking downturn: Bentonville in the north-east tip of Arkansas is not only home to Walmart headquarters, it's fast becoming a hub for cyclists too.

Health giant Acadia plots break up of Priory Group: U.S. health giant Acadia is plotting a breakup of Priory Group, best known for its £5,000-a-week celebrity rehab in West London used by model Kate Moss and actor Johnny Depp.

Google algorithm 'hogs' internet traffic, researchers show: Google makes its websites faster than rival services by taking an "unfair" share of internet traffic using special code to dominate networks, it has emerged.

The Questor Column:

Questor: back the self-help strategy of the new Chief Executive and take a stake in Rotork: A so-called period of reflection resulted in a swift end to Chief Executive Peter France's 28-year career at Rotork. That was two years ago, when the company, led by Martin Lamb, the Chairman, judged it needed a change of personnel to step up its growth rate and profit margins at a time when the broader economic environment was doing the engineer no favours. The ambition today is to recapture some former glories – not as far back as in Fry's days, but just to 2014 when margins peaked at 26.4%. That is easier said than done, given that the oil and gas sector contributes more than half of group sales and it is easier to predict the Brexit outcome than to call the next move for the oil price. The sales fall looks troubling until you consider some large orders from Asia that came through in the comparable period last year. But it is true that end markets have been tough for a while as energy firms took an axe to spending and many big projects remain on the back burner. Rotork sales are expected to be flat this year. The dividend is well covered, suggesting room for rises. With the cash pile growing to about £80 million by the year end – worth 8p a share – there is also scope for acquisitions. The message

is that there is no rush and they will probably be slightly larger than in Rotork's recent past, where it got lost in a fog of complexity. All in all, it is a decent time to get the house in order and there is potential here for the stock to outperform. Investors can hear more at a trading update due on Nov 21. Rotork shares have come off over the past month and now trade on 22.5 times this year's forecast earnings. At this level, they are worth tucking away. Questor says, "Buy".

Daily Mail

Amazon recruiting its own army of drivers: Tech giant building delivery empire to sidestep Royal Mail: Amazon is recruiting a small army of delivery drivers in a direct challenge to Royal Mail. The internet shopping giant is urging entrepreneurs across the U.K. to set up businesses for as little as £10,000 as part of a major scheme to bring more of its operations in-house.

Founding family of Cobham may demand judge reviews £4 billion takeover if it is waved through by Competition and Markets Authority: The founding family of Cobham may demand that a judge reviews the £4 billion takeover of the British defence firm if it is waved through by the Competition and Markets Authority (CMA) tomorrow.

Ashley engulfed in \$100 million U.S. legal battle: Judge orders Boss of Sports Direct to testify under oath as deal turns sour: Sports Direct billionaire Mike Ashley has become embroiled in a bitter legal row over his ambitious plan to take a slice of the lucrative United States sportswear market.

Ex-Royal Bank of Scotland Boss to face court over claims bank ruined firms: Royal Bank of Scotland's latest legal battle will begin today, in a trial which will see its former restructuring Boss questioned in court for the first time.

Woodford's £85 million holding in Ibiza millionaires' paradise sold off as his assets are unwound to pay back investors: Neil Woodford's £85 million stake in a luxury Ibiza property scheme has been sold as the disgraced fund manager's holdings are unwound to return money to investors.

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Marks & Spencer clothes sales slump and falling property values set to hit half-year profits: Marks & Spencer is preparing to announce a profits slump after a slide at its clothing business, according to analysts.

The Scottish Herald

Malcolm results robust in face of Beast from the East: The Malcolm Group, the Linwood-based logistics and construction services business, has reported rise in turnover and dip in profits. It said its annual results were robust against the backdrop of the Beast from the East weather event.

Davidson urged to reveal advice on taking £50,000 second job: Ruth Davidson has been urged to release the advice she received from Holyrood officials before agreeing to take up a controversial £2000-a-day job with a lobbying firm.

Bill for Glasgow's new Gaelic school could top £16 million: MORE than £16 million will be required to build Glasgow's newest Gaelic primary school, a report has revealed.

Steven Gerrard reckons Rangers defender Filip Helander has shown his leadership qualities at Ibrox: Steven

Gerrard has praised defender Filip Helander for leading by example during Rangers' clashes with Porto and Motherwell. The Swede turned in his best performance of the campaign as Gerrard's side earned a Europa League draw on Thursday night.

The Scotsman

Controversial chain Chick-fil-A quietly opened second U.K. outlet in Scotland - despite LGBT row: The U.S. food chain, which funds several anti-LGBTQ organisations and causes, has secretly opened another branch in the Highlands, despite facing backlash after opening an outlet in Reading

Conservation Chief calls for stop to Edinburgh's Christmas Market after organisers fail to apply for planning permission: Underbelly failed to request planning permission for the Christmas Market despite being informed in August 2019 that consent was needed.

Capital firm nets £1 million to grow high-end hotel brand House of Gods: loan of about £1 million has been provided to an Edinburgh-based accommodation business, helping drive the expansion of a new

boutique hotel brand with a view to scaling it to five sites over the next three years.

Scottish app Neatobox hits 2,000 downloads milestone: A Scottish app developed to improve accessibility for disabled people has now been downloaded by more than 2,000 individuals across the U.K. and Ireland.

Cairngorms lodge rental firm targets expansion: A Cairngorms-focused self-catering property-management firm is looking to create more jobs and grow the properties on its books after seeing high demand for its offering.

R&D tax credit firm Amplifi Solutions sets up shop in Edinburgh: A research and development tax credit specialist is looking to make its mark in Scotland after opening an Edinburgh office. Amplifi Solutions, which has its roots in Northern Ireland, includes qualified accountants and technical writers within its team.

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.

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