

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	6,735.7	↓ -1.0%	-2.0%	2.5%	-11.5%	S&P 500	3,768.3	↓ -0.7%	-1.5%	1.8%	13.6%
FTSE 250	20,615.6	↓ -0.8%	-2.1%	2.6%	-5.1%	DJIA	30,814.3	↓ -0.6%	-0.9%	2.2%	5.2%
DJSTOX 50	3,185.7	↓ -0.7%	-0.2%	2.7%	-7.4%	Nasdaq	12,998.5	↓ -0.9%	-1.5%	2.7%	38.9%
FTSEurofirst 300	1,573.9	↓ -1.0%	-0.7%	2.9%	-4.3%	Nikkei 225*	28,262.9	↓ -0.6%	1.4%	6.6%	19.2%
German DAX 30	13,787.7	↓ -1.4%	-1.9%	1.6%	2.7%	Shanghai Composite*	3,591.3	↑ 0.7%	-0.1%	5.9%	16.0%
France CAC 40	5,611.7	↓ -1.2%	-1.7%	1.2%	-7.1%	DJIA at London close	30,872.3	*Time - GMT 4:30			

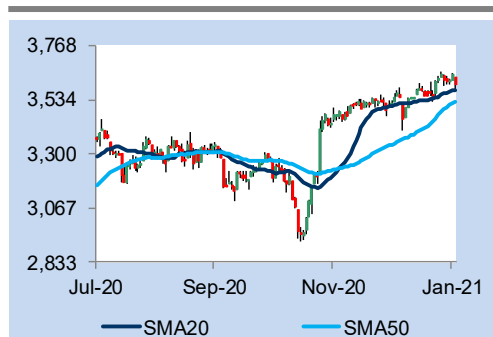
FTSE 100



DJIA



DJ Euro STOXX50



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UK Market Snapshot

UK markets finished in the red on Friday, amid growing tensions about rising Covid-19 cases and tighter restrictions in the country. Babcock International Group declined 16.4%, after the defence company announced that profits fell by more than a third in the nine months to date. John Wood Group dropped 3.6%, after a top broker downgraded its rating on the stock to 'Equalweight' from 'Overweight'. On the other hand, Indivior jumped 9.8%, after the opioid addiction treatment maker raised its annual revenue guidance. Aveva Group climbed 7.0%, after the company forecasted to report positive trading outlook for the current year. Meggitt rose 0.6%, as the defence and aerospace engineer announced that it expects annual results to be in line with expectations. The FTSE 100 declined 1.0%, to close at 6,735.7, while the FTSE 250 fell 0.8%, to end at 20,615.6.

US Market Snapshot

US markets closed lower on Friday, following dismal quarterly corporate earnings reports. Wells Fargo declined 7.8%, as the company's fourth quarter revenue came in below analysts' forecast. Spotify Technology lost 6.6%, following a rating downgrade on the stock to 'Sell' from 'Neutral'. Exxon Mobil Corp. dropped 4.8%, following reports that the US Securities and Exchange Commission has launched an investigation into the company for overvaluing a key asset in the Permian Basin. JPMorgan Chase fell 1.8%, despite reporting better than anticipated revenue and earnings in the fourth quarter. On the flipside, Accolade climbed 9.6%, after the healthtech company announced that it was acquiring telemedicine start-up 2nd.MD for a consideration of \$460.0 million. Snap advanced 2.6%, after a top broker upgraded its rating on the stock to 'Buy' from 'Neutral'. The S&P 500 slipped 0.7%, to settle at 3,768.3. The DJIA fell 0.6%, to settle at 30,814.3, while the NASDAQ shed 0.9%, to close at 12,998.5.

Europe Market Snapshot

European markets finished lower on Friday, amid worries over swift economic recovery, due to new lockdown measures and resurgence in Covid-19 cases in China. Bouygues dropped 2.1%. The company's telecommunications arm announced a strategic plan for the next five years to become the second biggest telecoms operator in mobile in France. Siemens fell 2.0%, after General Electric filed a US lawsuit accusing that one of its subsidiaries stole trade secrets to rig bids for large contracts. SAP slid 0.7%, despite reporting a rise in its profits in the fourth quarter. On the contrary, Novartis added 2.1%, after the drugmaker secured a breakthrough therapy designation from the US Food and Drug Administration for its ligelizumab drug to treat chronic spontaneous urticarial. The FTSEurofirst 300 index slipped 1.0%, to settle at 1,573.9. The German DAX Xetra fell 1.4%, to settle at 13,787.7, while the French CAC-40 shed 1.2%, to close at 5,611.7.

Asia Market Snapshot

Markets in Asia are trading mostly lower this morning. In Japan, Nippon Sheet Glass and Citizen Watch have dropped 3.8% and 4.0%, respectively. Meanwhile, Central Japan Railway and East Japan Railway have risen 0.9% and 1.0%, respectively. In Hong Kong, AAC Technologies Holdings and China Overseas Land & Investment have advanced 2.6% and 3.2%, respectively. Meanwhile, Industrial & Commercial Bank of China and Hang Seng Bank have fallen 1.3% and 1.4%, respectively. In South Korea, Manho Rope & Wire and Moonbae Steel have declined 7.6% and 7.9%, respectively. Meanwhile, Hyundai Wia and Shinsegae Engineering & Construction have climbed 10.8% and 11.0%, respectively. The Nikkei 225 index is trading 0.6% lower at 28,262.9. The Hang Seng index is trading 0.5% up at 28,712.8, while the Kospi index is trading 1.6% lower at 3,037.2.

Key Corporate Releases Today

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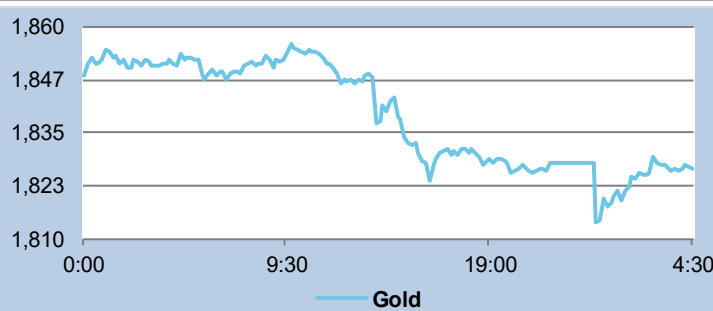
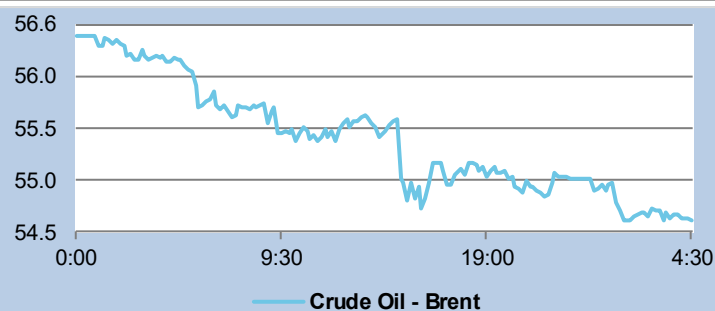
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
AFH Financial Group Plc	Final	GBP	0.29	77.65
Zoetic International Plc	Interim	GBP	-	-
Proxavis Plc	Interim	GBP	-	-
Kazera Global Plc	Final	GBP	-	-
MediaZest Plc	Interim	GBP	-	-

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 0.98% or \$0.54 lower at \$54.56 per barrel. On Friday, the contract declined 2.34% or \$1.32, to settle at \$55.10 per barrel, amid concerns over fresh Covid-19 outbreak in China. Moreover, Baker Hughes reported that the US oil rigs climbed by 12 to 287 last week, recording its eighth weekly rise.
- At 0430GMT today, Gold futures contract is trading 0.18% or \$3.30 lower at \$1826.60 per ounce. On Friday, the contract declined 1.16% or \$21.50, to settle at \$1829.90 per ounce, as strength in the US Dollar dented demand for the safe-haven asset.



Currency

- At 0430GMT today, the EUR is trading 0.13% lower against the USD at \$1.2066. On Friday, the EUR weakened 0.6% versus the USD, to close at \$1.2082, after the Euro-zone trade surplus narrowed in November. In other economic news, the US consumer sentiment index declined more than anticipated in January, while the nation's retail sales dropped in January.
- At 0430GMT today, the GBP is trading 0.21% lower against the USD at \$1.3561. On Friday, the GBP weakened 0.72% versus the USD, to close at \$1.3590, after the UK manufacturing production advanced less than market forecast in November, while the nation's industrial production unexpectedly declined in the same month. Meanwhile, the UK gross domestic product (GDP) fell less than market expectations in November.



Bitcoin

- At 0430GMT today, BTC is trading 3.14% lower against the USD at \$35121.46. On Friday, BTC declined 6.46% against the USD to close at \$36261.52. In major news, a bipartisan group of representatives has introduced a bill, H.R. 296, to the House aimed at creating an agency that would combat the use of cryptocurrencies in terrorist financing. Separately, Stacks, an open-source network for building smart-contract and DeFi bridges to Bitcoin, announced that it has signed several major partnership deals, following the launch of its mainnet.

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Corporate

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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
Software & Computer Services	1963.31	24.99	1.3%	2.4%	-13.5%
Industrial Transportation	3197.97	26.90	0.8%	12.4%	31.3%
Personal Goods	37186.82	300.42	0.8%	1.1%	-3.2%
Pharmaceuticals & Biotechnology	16423.08	123.07	0.8%	2.1%	-10.6%
Gas, Water & Multiutilities	4869.27	14.41	0.3%	1.0%	-11.6%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Oil Equipment & Services	5921.77	-465.71	-7.3%	-1.5%	-24.7%
Mining	23924.01	-814.27	-3.3%	7.6%	24.3%
General Industrials	6784.54	-169.80	-2.4%	2.4%	7.5%
Industrial Metals	5312.49	-111.87	-2.1%	8.8%	44.5%
Chemicals	13822.21	-259.01	-1.8%	2.3%	8.0%

Key Economic News

UK GDP dropped less than expected in November

In the UK, GDP fell 2.60% on a MoM basis in November, compared to a revised advance of 0.60% in the previous month. Market anticipations were for the GDP to drop 5.70%.

UK manufacturing production rose less than expected in November

In the UK, manufacturing production climbed 0.70% on a MoM basis in November, compared to a revised rise of 1.60% in the prior month. Markets were expecting manufacturing production to record a rise of 0.90%.

UK industrial production unexpectedly dropped in November

In the UK, industrial production eased 0.10% on a MoM basis in November, compared to a revised advance of 1.10% in the previous month. Market anticipations were for the industrial production to advance 0.50%.

Euro-zone trade surplus narrowed in November

In the Euro-zone, the seasonally adjusted trade surplus narrowed to €25.10 billion in November, compared to a revised surplus of €25.20 billion in the prior month.

US consumer sentiment index dropped more than expected in January

In the US, the flash consumer sentiment index registered a drop to 79.20 in January, compared to a level of 80.70 in the previous month. Markets were anticipating the consumer sentiment index to drop to 80.00.

US retail sales dropped in January

In the US, retail sales fell 0.70% on a MoM basis in December, compared to a revised decline of 1.40% in the previous month. Markets were anticipating retail sales to record a flat reading.

Share Tips, Bids and Rumours

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- [The Daily Telegraph \(Questor share tips\)](#): "Sell" CMC Markets; "Sell" IG Group.
- [Daily Mail](#): Fashion giant Next has been tipped as the 'frontrunner' in the race to buy Sir Philip Green's Topshop empire, ahead of reported deadline for bids.
- [The Guardian](#): Deliveroo has secured another \$180 million of funding from shareholders including Amazon, in a move that values the takeaway delivery company at more than \$7 billion as it gears up for a blockbuster stock exchange listing.
- [The Times](#): Supreme, which is based in Manchester and makes the Kik and 88vape brands, is seeking to join London's junior market Aim.
- [The Times](#): Jason Kingdon, Chief Executive of Blue Prism, which develops automation software, said that it may need to tap the stock market in the U.S. for more capital.
- [Financial Times](#): U.S. state officials and unions are calling for greater scrutiny of a potential private equity-led takeover of U.K. security group G4S.
- [The Daily Telegraph \(Comment\)](#): Biden's mega-stimulus widens the staggering gap in fiscal support between U.S. and Eurozone.

Newspaper Summary

The Times

Car giants slam brakes on output amid parts chaos: Jaguar Land Rover, Nissan and Vauxhall are being forced to cut production as the pandemic, parts shortages, and port delays cripple Britain's already battered automotive industry.

NCP riles landlords by withholding rent: The Japanese-owned car parks operator NCP has gone to war with landlords, refusing to pay rent and calling in Deloitte to negotiate.

Next leads race to rescue Topshop retail empire: FTSE 100 retailer Next is seen as the frontrunner to buy Sir Philip Green's Topshop empire out of administration as the auction for Arcadia Group reaches its conclusion.

Boris Johnson summons council of war: Boris Johnson has recruited 30 top business leaders to advise the government on ways to boost the economy after the coronavirus crisis.

Ousted Directors speak up as RICS does inquiry U-turn: The four Directors fired from the Royal Institution of Chartered Surveyors (RICS) broke their silence this weekend as the organisation appeared to do a U-turn on its response to the scandal.

Biggest British companies fail to meet target for women on boards: A third of Britain's biggest companies have failed to increase the number of women on their boards in line with a target set by a government-backed review.

Stamp duty cut brings boom times for builders: Britain's biggest housebuilders have built up cash piles of more than £3 billion after a market boom fuelled by the government's stamp duty holiday.

Bank plans 30-year fixed mortgage: A new bank that hopes to sell mortgages impervious to base rate changes aims to sign up its first borrowers by October after it secured \$10 million of start-up finance.

Blue Prism's U.S. plan casts London in unflattering light: One of the country's best-performing technology companies says that it may need to tap the stock market in the United States for more capital.

Vaping liquids maker plans flotation: A company that makes vaping liquids for e-cigarettes is considering a stock market listing that could value it at £180 million.

Pandemic leads to surge in vacancies for remote workers: Vacancies for home workers more than trebled last year as companies planned for a hybrid workforce after the pandemic.

Florist cashes in to grow the business: An online florist has raised £75 million from investors after lockdowns led to a surge in orders from people sending bouquets to loved ones.

Elliott staff paid £93 million as profits rise: The British division of one of America's leading activist hedge funds paid its staff in London more than £93 million after recording a rise in annual profits and revenues.

Grant delays push pubs to the brink of closure: The survival prospects of pubs struggling to stay afloat because of the pandemic are being undermined by delays in the distribution of emergency government grants, industry experts have warned.

Growing drugs sector worth £1.8 billion a year to Scottish economy: Scotland's drugs industry has increased its contribution to the economy, new research suggests.

The Independent

Greene King to rename pubs over 'links to racism': Greene King is to rename four of its pubs over possible links to racism.

Financial Times

Brazil approves AstraZeneca and Chinese coronavirus vaccines: Brazil's health regulator has given the green light to the Oxford/AstraZeneca and Chinese-made Sinovac coronavirus vaccines, paving the way for Latin America's largest nation to begin an immunisation programme that has been marred by delays and political bickering.

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U.S. banks' trading bonanza keeps Wall Street booming: JPMorgan Chase and Citigroup's fourth straight quarter of blowout trading results have tempered fears that Wall Street's boom was running out of steam, setting the scene for strong earnings from Goldman Sachs and Morgan Stanley next week.

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U.S. state officials call for greater scrutiny of potential G4S takeover: U.S. state officials and unions are calling for greater scrutiny of a potential private equity-led takeover of U.K. security group G4S, amid concerns that it could harm working conditions for hundreds of thousands of low-wage security guards worldwide.

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ECB threatens banks with capital 'add-ons' over leveraged loan risks: The European Central Bank is threatening to impose additional capital requirements on banks that continue to ignore requests to rein in risk in the booming leveraged loan market.

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Suez ready to talk to Veolia in takeover battle after alternative proposal lands: Suez has agreed to open discussions with its rival Veolia, the French waste and water group, after receiving an alternative proposal in one of the most vicious takeover battles that France has seen for years.

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Chip shortage forces Audi to delay production: Audi will delay the production of some of its high-end cars because of the "massive" shortage of computer chips that is sweeping across the automotive industry, its Chief Executive said.

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Apple Car expected to shake up auto industry worldwide: Global information technology leader Apple is highly likely to break into the automobile sector. The U.S. company is reportedly planning to create self-driving electric vehicles manufactured by an automaker under a tie-up agreement using a business model similar to its iPhone production.

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Lex:

Visa/Plaid: held in check: Visa/Plaid: held in check.

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The Daily Telegraph

Italian train operator pays £140 million to stay in U.K. rail game: Italy is set to pay the U.K. £140 million to avoid being kicked

off Britain's railways – despite running the nation's most punctual train service.

Facebook bans ads for gun accessories ahead of Biden inauguration: Facebook has begun blocking adverts for gun accessories such as holsters and gun safes on its site until at least Jan 22, after it was criticised for showing ads next to coverage of riots at the U.S. Capitol.

WeWork slashes £320 million of U.K. leases as it slams brakes on expansion: WeWork pulled out of more than £320 million worth of lease agreements with U.K. landlords last year as it attempted to reduce its ballooning property exposure amid the pandemic.

Deliveroo backers serve up £5 billion valuation ahead of London float: Deliveroo has received a £130 million cash injection which values the takeaway app at more than £5 billion as it prepares to capitalise on its pandemic growth with a blockbuster stock market float.

U.K. entrepreneurs find a safe haven in China despite political tensions: Within a month of setting up Hawkins & Brimble, founder Stephen Shortt was flying out to China in order to tout his men's grooming range.

The Questor Column:

Questor: this spread-better has made us huge gains but its business model is on borrowed time. Sell: You walk into the bookies on Grand National day and put £10 on the horse you fancy. It loses, you tear up your betting slip and mentally say goodbye to your £10. But the next day you receive a demand from the bookies for £100 – and under the terms of the contract you entered into when you placed your bet, you have to pay. Spread bets and contracts for difference allow people to take bets on a wide variety of financial assets, from shares to currencies. They are collectively known as leveraged products because the value of your exposure to the asset in question exceeds your stake. The opportunity to bet small sums and lose large ones seems an anomaly in a world where governments and regulators are increasingly protecting the public from themselves and from business practices that can appear to tilt the odds against them. The direction of travel as far as regulation is concerned is clear. We have seen price caps on energy and controls on the returns that the private businesses that run our essential utilities

are allowed to make. Punters in betting shops have been prevented from making big wagers on betting machines. The question then is how big an impact a ban on these products would have on the firms that offer them and in particular on the two we have tipped. In CMC's annual report for 2020 is a discussion of a tightening of the rules – not a ban – on leveraged products by the Australian regulator. "Australian CFD net trading revenue represents 23% of group net operating income," the report said. This is a huge figure for one country. CMC did say it expected the impact of the new rules on its revenues to be reduced by the switch of some clients to a more professional category and the use by others of more actual cash (and hence less leverage). IG is, like CMC, trying to diversify its product range but current revenues are similarly dominated by leveraged bets. The risks posed by possible future regulation are too high. Sell. Questor says, "Sell".

Daily Mail

Fashion giant Next tipped as 'frontrunner' in race to buy Sir Philip Green's Topshop empire, ahead of reported deadline for bids: Fashion giant Next has been tipped as the 'frontrunner' in the race to buy Sir Philip Green's Topshop empire, ahead of reported deadline for bids.

Video streaming giant Netflix expected to reveal it has amassed more than 200 million subscribers: Netflix is expected to reveal tomorrow that it has amassed more than 200 million subscribers.

The Scotsman

Glasgow marketing agency boosting ranks amid increased turnover forecast: A Glasgow-based smart mobile marketing and technology company is growing its workforce by more than a third after accelerating its annual turnover expectations.

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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.

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