

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	6,001.4	↓ -0.3%	1.0%	-0.5%	-17.2%	S&P 500	3,534.2	↑ 1.6%	3.7%	5.8%	19.0%
FTSE 250	18,167.7	↑ 0.5%	3.3%	3.5%	-9.4%	DJIA	28,837.5	↑ 0.9%	2.4%	4.2%	7.5%
DJSTOXX 50	2,974.1	↑ 0.7%	1.7%	-0.4%	-7.9%	Nasdaq	11,876.3	↑ 2.6%	4.8%	9.4%	47.4%
FTSEurofirst 300	1,443.2	↑ 0.7%	1.9%	1.1%	-6.1%	Nikkei 225*	23,526.0	↓ -0.1%	1.1%	0.7%	8.1%
German DAX 30	13,138.4	↑ 0.7%	2.4%	-0.5%	5.0%	Shanghai Composite*	3,342.7	↓ -0.5%	4.4%	3.0%	12.9%
France CAC 40	4,979.3	↑ 0.7%	2.2%	-1.1%	-12.1%	DJIA at London close	28,852.9	*Time - GMT 3:30			

FTSE 100



DJIA



DJ Euro STOXX50



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UK Market Snapshot

UK markets closed mixed yesterday. Carnival declined 3.1%, after the company cancelled all cruises scheduled for November for six of its ships operating from PortMiami and Port Canaveral, Florida. AVEVA Group dropped 2.6%. The industrial software group forecasted that its interim revenue would be broadly in line with expectations and maintained its annual guidance. GVC Holdings fell 2.3%, after announcing that it would take a £40.0 million profit hit. International Consolidated Airlines Group shed 1.7%, as the company replaced British Airways' Chief Executive Alex Cruz with Aer Lingus's Sean Doyle. On the flipside, Hochschild Mining advanced 3.4%, after a top broker upgraded its rating on the stock to 'Outperform' from 'Sector Perform'. The FTSE 100 declined 0.3%, to close at 6,001.4, while the FTSE 250 rose 0.5%, to end at 18,167.7.

US Market Snapshot

US markets closed higher yesterday, helped by gains in technology sector stocks and ahead of the US corporate earnings season. Twilio climbed 7.7%, after the cloud communications platform provider announced a deal to buy customer data platform provider Segment for \$3.2 billion in Twilio shares. Apple rallied 6.4%, as the company is set to unveil its iPhone lineup, which could foreshadow a robust upgrade cycle. Amazon edged up 4.8%, ahead of its annual Prime Day shopping event on 13 and 14 October. Levi Strauss advanced 3.9%, after a top broker upgraded its rating on the stock to 'Overweight' from 'Equal-Weight'. PepsiCo added 2.7%, following a rating upgrade on the stock to 'Buy' from 'Neutral'. General Motors rose 0.2%, after reporting a rise in China sales during the July through September quarter. The S&P 500 gained 1.6%, to settle at 3,534.2. The DJIA rose 0.9%, to settle at 28,837.5, while the NASDAQ added 2.6%, to close at 11,876.3.

Europe Market Snapshot

European markets finished higher yesterday, amid hopes over a fiscal stimulus in the US. Lenders, Commerzbank, BNP Paribas and Credit Agricole rose 0.2%, 0.4% and 0.5%, respectively. Koninklijke KPN jumped 6.8%, following reports that private equity group, EQT was considering a takeover offer for the Dutch telecommunications company. Societe Generale 2.4%, after a broker upgraded its rating on the stock to 'Buy' from 'Hold'. Peugeot and Daimler advanced 1.3% and 2.0%, respectively, amid news that the European Union's new trade chief has called on Washington to withdraw tariffs on more than \$7.0 billion of EU products or face additional duties on exports to Europe. The FTSEurofirst 300 index gained 0.7%, to settle at 1,443.2. The German DAX Xetra rose 0.7%, to settle at 13,138.4, while the French CAC-40 added 0.7%, to close at 4,979.3.

Asia Market Snapshot

Markets in Asia are trading lower this morning. In Japan, Mitsubishi Materials, Shionogi & Co and Eisai have fallen 1.7%, 2.0% and 3.0%, respectively. Meanwhile, Canon, Taiyo Yuden and Morgan Stanley have added 2.0%, 3.8% and 3.9%, respectively. In South Korea, Hyundai Energy Solutions, INZI Controls and Yeong Hwa Metal have dropped 4.5%, 4.8% and 5.0%, respectively. Meanwhile, UANGEL, Hyundai Steel and Duksung have advanced 4.5%, 5.3% and 5.4%, respectively. However, markets in Hong Kong are closed today on account of a public holiday. The Nikkei 225 index is trading 0.1% lower at 23,526.0, while the Kospi index is trading 0.6% lower at 2,389.9. Yesterday, the Hang Seng index advanced 2.2% to close at 24,649.7.

Key Corporate Releases Today

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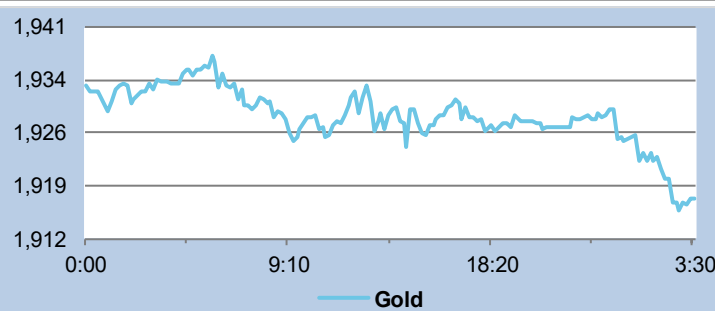
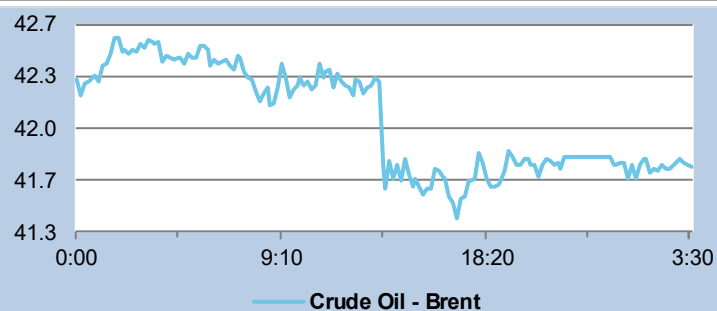
UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Netcall Plc	Final	GBP	0.01	25.10
OnTheMarket Plc	Interim	GBP	-	22.00
LiDCO Group Plc	Interim	GBP	-	9.71
Urban Exposure Plc	Interim	GBP	(0.01)	3.90
Nanoco Group Plc	Final	GBP	(0.02)	3.50
BP Marsh & Partners Plc	Interim	GBP	-	-
Essensys Group Ltd	Final	GBP	-	-
French Connection Group Plc	Interim	GBP	-	-

Note: All Estimates are for Full Year

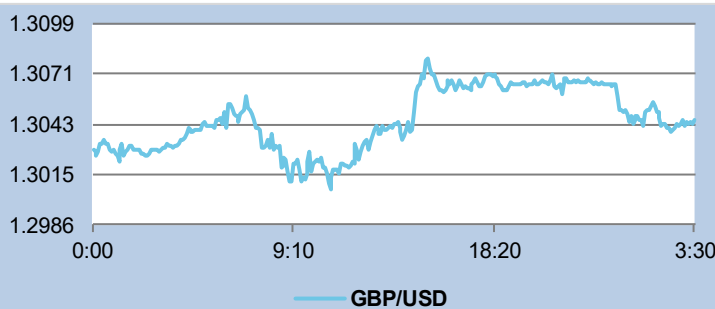
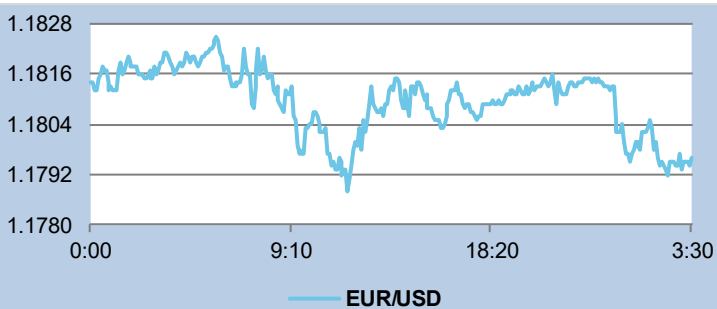
Commodity, Currency and Bitcoin

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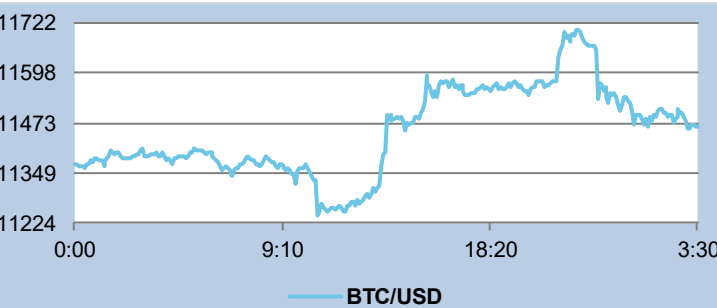
Commodity

- At 0330GMT today, Brent crude oil one month futures contract is trading 0.07% or \$0.03 higher at \$41.75 per barrel, ahead of the American Petroleum Institute's weekly oil inventory data, scheduled to be released later today. Yesterday, the contract declined 2.64% or \$1.13, to settle at \$41.72 per barrel, as force majeure at Libya's largest oilfield was lifted, a Norwegian strike affecting production ended and the US producers started restoring crude output after Hurricane Delta weakened.
- At 0330GMT today, Gold futures contract is trading 0.27% or \$5.10 lower at \$1917.40 per ounce. Yesterday, the contract climbed 0.16% or \$3.00, to settle at \$1922.50 per ounce, as weakness in the US Dollar increased demand appeal for the safe-haven asset.



Currency

- At 0330GMT today, the EUR is trading 0.14% lower against the USD at \$1.1796, ahead of the Euro-zone economic sentiment index for October, German inflation for September and the economic sentiment index data for October, due in a few hours. Additionally, investors await the US inflation data, the business optimism index and monthly budget statement, all for September, scheduled to release later today. Yesterday, the EUR weakened 0.11% versus the USD, to close at \$1.1813.
- At 0330GMT today, the GBP is trading 0.15% lower against the USD at \$1.3045, ahead of the UK ILO unemployment rate and average earnings data, both for August, slated to release in a few hours. Yesterday, the GBP strengthened 0.21% versus the USD, to close at \$1.3064. On the data front, the UK like-for-like retail sales advanced less than anticipated in September.



Bitcoin

- At 0330GMT today, BTC is trading 0.88% lower against the USD at \$11466.66. Yesterday, BTC advanced 4.77% against the USD to close at \$11568.40. In a key development, Aztec, a privacy protocol developing on Ethereum, announced that it has introduced its second iteration, promising private transactions and smart contracts while being cheaper than standard transfers. In another development, Asic Jungle has launched a beta version of "the first ever mining hardware marketplace" for cryptocurrency mining hardware.

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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
Automobiles & Parts	2760.41	72.14	2.7%	1.5%	-34.3%
Electricity	7764.17	167.72	2.2%	8.5%	1.3%
Forestry & Paper	19019.54	360.24	1.9%	11.4%	5.9%
Equity Investment Instruments	11706.49	143.65	1.2%	6.1%	14.3%
Gas, Water & Multiutilities	5094.24	56.48	1.1%	7.3%	4.1%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Oil Equipment & Services	3959.61	-131.46	-3.2%	-7.2%	-49.5%
Aerospace & Defence	3179.63	-89.35	-2.7%	-0.4%	-35.2%
Oil & Gas Producers	3586.84	-81.35	-2.2%	-11.2%	-57.1%
Travel & Leisure	6782.64	-124.03	-1.8%	0.9%	-31.1%
Mining	18247.41	-189.99	-1.0%	-5.5%	0.6%

Key Economic News

Andrew Bailey says economy risks are all on downside

Bank of England, Governor Andrew Bailey, in his speech, stated that the central bank is not yet ready to implement negative interest rates. Further, he warned that Britain's economy could struggle more than it has forecast to recover from the coronavirus crisis.

UK retail sales across all sectors rose less than expected in September

In the UK, retail sales across all sectors climbed 6.10% on a YoY basis in September, compared to an advance of 4.70% in the previous month. Markets were anticipating retail sales across all sectors to climb 8.20%.

Chinese trade surplus unexpectedly narrowed in September

In China, trade surplus narrowed to \$37.00 billion in September, compared to a surplus of \$58.93 billion in the previous month. Market expectations were to record a surplus of \$59.98 billion.

Share Tips, Bids and Rumours

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- [The Times \(Tempus share tips\)](#): "Avoid" Baillie Gifford Japan Trust; "Avoid" Peloton.
- [Daily Mail](#): Canadian miner Yamana Gold will list on the London Stock Exchange today as it predicts a bull run in gold prices.
- [Daily Mail](#): Hermann Hauser, Arm's Co-Founder, has warned its sale to Nvidia will create 'another U.S. technology monopoly'.
- [The Times \(Comment\)](#): Bank of England's zero base rate planning spells tough choices ahead.

Newspaper Summary

The Times

OECD misses deadline for global digital tax reform: Global efforts to secure an extra \$100 billion for governments by stamping out multinational tax avoidance have suffered a setback after countries failed to strike an agreement in time for a self-imposed deadline this week.

British Airways Chief Alex Cruz ousted: The Chief Executive of British Airways is to step down with immediate effect as part of a management reshuffle by the new head of the airline's owner, International Consolidated Airlines Group.

Bank asks lenders: can you handle interest rates as low as 0.00001%?: The Bank of England has asked commercial lenders if they are prepared for interest rates to fall to as low as 0.00001% or into negative territory as policymakers weigh up whether to cut rates below zero to boost the economy.

Banks may send debt collectors to recover Covid cash: Banks may outsource the recovery of billions of pounds of state-supported loans to debt collectors on the grounds that the task will be too onerous to manage directly.

American hedge fund Davidson Kempner looks to invest in ailing Peacocks: One of the world's biggest hedge funds is eyeing a deal to prop up part of Edinburgh Woollen Mill by snapping up a stake in its Peacocks chain.

Retail sales rise biggest in decade: Retailers enjoyed their biggest monthly sales rise in a decade last month as children returned to school, office workers were encouraged to stay at home and supermarkets grappled with further stockpiling.

'Rishi Sunak needs £40 billion more a year from taxes': The Treasury will need to raise £40 billion more a year from taxes

in the aftermath of Covid-19, an influential think tank will say.

BT calls on staff to start rainy-day fund: BT is to become the first FTSE 100 employer to use "nudge economics" to help its 65,000 U.K. staff to save for a rainy day.

Suppliers take hit for pandemic risks: Construction contractors are offloading the risks of Covid-19 disruption on to their suppliers, prompting calls for the government to intervene.

Network International picks up pace as lockdown restrictions ease: Network International said that trading had improved in the third quarter as lockdown restrictions eased in some of the payments group's largest markets.

Contract delays hit Aveva before takeover of Osisoft: Revenues at Aveva fell by over a tenth in the first half of the year after two customers delayed signing new contracts.

New ship lifts P&O's spirits: The largest cruise ship to sail in British waters has joined the P&O fleet, even though the industry has been paralysed by Covid-19.

German licences clear path for GVC: GVC Holdings has secured four sports betting licences in Germany after more than a decade of regulatory uncertainty over online gambling.

José Ignacio Garat: Fedex man's next stop is as National Express Chief: A Fedex Executive is to swap delivering parcels for transporting people after being given the top job at National Express.

The Independent

Mitchells and Butlers: Firm behind brands including Harvester, All Bar One and O'Neill's consulting on redundancies: The hospitality firm behind brands including Harvester, All Bar One and O'Neill's is reportedly beginning redundancy consultations with staff as the

impact of the virus on the sector continues to bite.

Financial Times

U.S. energy stocks sink even as oil price steadies: U.S. oil prices are holding stable following a rebound from the pandemic's demand shock that left crude oil valued at sub-zero figures.

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Ex-Wirecard clients scramble to process payments in Singapore: Businesses across Singapore have been left scrambling to process payments for everything from hotel stays to telephone bills after the city-state's regulator shut down the payment services of fraudulent German group Wirecard.

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Barclays trades blows with Amanda Staveley as trial draws to close: Barclays has traded blows with Amanda Staveley's firm, PCP, accusing the financier of "obvious embellishment and invention", as her lawsuit against the bank entered its final stages.

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BoE asks banks how ready they are for negative rates: The Bank of England has begun a fact-finding mission to see whether banks could cope if the central bank wanted to introduce negative interest rates to support the U.K. economy.

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BlackRock kicks off earnings for fund management industry in tumult: BlackRock will this week kick off third-quarter earnings season for a fund management industry where the widening gap between its winners and losers has unleashed a wave of consolidation.

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Banks call back stayaway staff abroad amid tax warning: The City of London's

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top banks are clamping down on staff who have been waiting out the pandemic in their Mediterranean holiday villas or home countries, warning of hefty tax bills for those who stay away.

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Disney reorganises business to emphasise streaming: Disney has reorganised its operations to put a higher priority on streaming, days after activist Daniel Loeb urged the world's largest media company to invest more in the business that Netflix has pioneered.

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Pearson shareholders set sights on departure of Chairman: Large shareholders in publishing group Pearson are pressing for the departure of Chair Sidney Taurel because of discontent over the pay package offered to the company's new Chief Executive.

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Nightingale hospitals told to get ready for Covid patients: The government has told three Nightingale hospitals in the north of England — Manchester, Sunderland and Harrogate — to prepare to accept Covid-19 patients, as rapidly rising infections translate into a surge in the number of people likely to need intensive treatment in the next few weeks.

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Aerospace Executives warn on need to press green fuel use: Seven of the world's biggest aerospace companies have warned that the aviation industry's drive to reach net zero carbon emissions by 2050 is at risk because of the lack of agreement on how to encourage the use of sustainable aviation fuel.

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Lex:

Mallinckrodt: receptor antagonist: All of the swagger of the speciality pharma group has disappeared.

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Neles/Valmet: buy valve anatomy: Swedish group looks to veto Alfa-Laval's \$2 billion bid for Finnish engineer.

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NCB/Samba: bigger not better: Saudi banks' deal is unlikely to improve shareholder returns.

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Lombard:

Pearson's Chairman needs more lessons on how to say 'no': A while ago, Lombard likened Pearson to Philip Larkin's description of a good book — "a beginning, a muddle and an end".

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The Daily Telegraph

Negative interest rates could put an end to free banking, experts warn: Negative interest rates could spell the end of free bank accounts, experts warned after the Bank of England gave its clearest indication yet that the controversial policy could be introduced.

Jaguar Land Rover facing fines as it lags behind in pollution reduction: Jaguar Land Rover is lagging behind the rest of the car industry when it comes to reducing pollution and is the manufacturer most likely to face huge fines for failing to hit tough new environmental targets.

Sunak's job support scheme 'will only save 230,000 jobs': Some 1.8 million jobs are at risk despite the Chancellor's package of support for jobs as Boris Johnson prepares to put the North back into lockdown, a think tank has warned.

Daily Mail

Unilever to become a single London-based group after 99% of investors vote to ditch Netherlands base: Unilever shareholders have almost unanimously backed plans to unite the business into a single London-based group. The move will be the end of an era for the consumer goods business, which has been split between the United Kingdom and the Netherlands for 90 years.

Arm founder warns sale to Nvidia will create 'another U.S. technology monopoly': Arm's co-founder has warned its sale to Nvidia will create 'another U.S. technology monopoly'. Hermann Hauser said the British chip maker's designs were ubiquitous in digital devices around the world.

The Scottish Herald

Scotland to trial world's first hydrogen-powered ferry at European Marine Energy Centre in Orkney: The world's first hydrogen-fuelled ferry is set to undergo testing as Scotland powers forward in the green energy race.

New Clydeport Director Jim McSparran unveils plans to create 2,000 jobs: Green energy firms will be where coal depots once stood, double the cruise ship traffic will bring wealth, and an aquaculture centre will help harness the seafood potential of the waters around the west coast of Scotland.

Aveva, FTSE 100 software firm, shares down as revenues dented: Technology giant Aveva Group has said its revenues for the past six months were dented by currency headwinds and delayed contracts.

The Scotsman

St Andrew's First Aid launches £500,000 charity fundraising campaign: St Andrew's First Aid has launched a new campaign to raise £500,000 as the pandemic saw the 138-year-old charity lose almost all its regular income over the last six months.

Aberdeen oil and gas services firm saved securing 'highly-skilled' jobs: Skilled jobs have been saved after an Aberdeen oil and gas services business was bought out of administration.

Scots ice cream maker Mackie's of Scotland scoops expanded U.K.-wide deal with Asda: Food firm Mackie's of Scotland has secured a U.K.-wide deal with supermarket giant Asda for its traditional dairy ice cream.

Retailers turn to online selling as footfall drops by 31%: Scottish retailers are going digital to prepare for the 'golden quarter' and Christmas trading period by offering online ordering services to their customers, according to digital growth agency, Grofuse.

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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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