

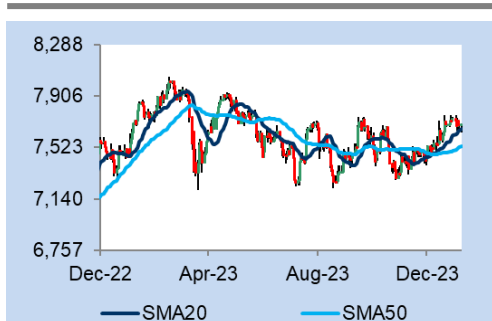
Key Global Indices

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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	7,694.2	↑ 0.1%	-0.505%	1.8%	-0.4%	S&P 500	4,763.5	↑ 1.4%	-0.1%	3.5%	22.4%
FTSE 250	19,393.8	↑ 1.0%	-1.5%	3.7%	-0.4%	DJIA	37,683.0	↑ 0.58%	0.0%	4.0%	12.4%
DJSTOXX 50	4,485.5	↑ 0.5%	-0.8%	-0.8%	16.7%	Nasdaq	14,843.8	↑ 2.2%	-1.1%	3.1%	39.6%
FTSEurofirst 300	1,888.3	↑ 0.3%	0.0%	1.2%	6.6%	Nikkei 225*	33,722.7	↑ 1.0%	-0.3%	3.3%	28.5%
German DAX 30	16,716.5	↑ 0.7%	-0.2%	-0.3%	13.0%	Shanghai Composite*	2,897.4	↑ 0.3%	-2.94%	-2.8%	-9.1%
France CAC 40	7,450.2	↑ 0.4%	-1.2%	-1.0%	7.9%						

*Time - GMT 4:30

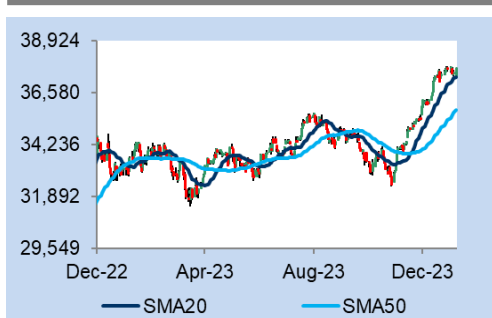
FTSE 100



UK Market Snapshot

UK markets finished higher yesterday, ahead of corporate earnings reports and a series of key economic data. CMC Markets surged 21.6%, after online trading platform raised its annual operating income forecast. Drax climbed 9.5%, after news reports indicated that the company is set to receive approval from the UK government for a multibillion-pound net-zero carbon capture plan. Plus500 advanced 8.0%, after the company announced that its annual revenues would surpass market expectations. Legal & General rose 2.8%, after a top broker upgraded its rating on the stock to 'Buy' from 'Hold'. On the other hand, CMO Group declined 14.5%, after the building material retailers issued a profit warning for the full year. Shell dropped 3.1%, after the company identified impairment charges of up to \$4.5 billion for the fourth quarter. The FTSE 100 advanced 0.1%, to close at 7,694.2, while the FTSE 250 rose 1.0%, to end at 19,393.8.

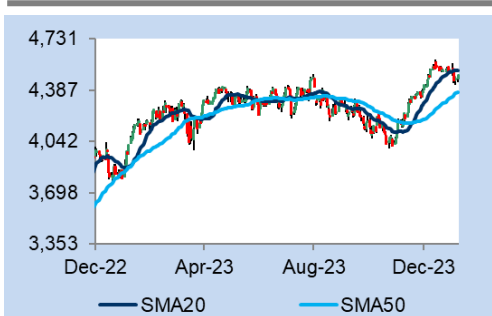
DJIA



US Market Snapshot

US markets closed higher yesterday, amid drop in the Treasury yields and boosted by gains in technology sector stocks. Nvidia climbed 6.4%, after news reports indicated that the chipmaker is planning to begin mass production of an AI chip in 2Q24. Advanced Micro Devices gained 5.5%, after the company unveiled a high-performance, feature-rich graphics card for demanding games and content creation applications. Apple rose 2.4%, after the company announced that its Vision Pro mixed-reality device would be available for sale in the US from 2 February. Microchip Technology advanced 2.0%. The Microchip Technology company slashed its fiscal third-quarter revenue forecast. On the contrary, Boeing dropped 8.0%, after the airplane manufacturer was forced to ground some of its 737 MAX fleet of aircraft for urgent inspection following an order from the Federal Aviation Administration. The S&P 500 rose 1.4% to settle at 4,763.5. The DJIA advanced 0.6% to settle at 37,683.0, while the NASDAQ climbed 2.2%, to close at 14,843.8.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished higher yesterday, buoyed by gains in technology and retail sector stocks. Pandora gained 3.5%, after the jewelry maker reported better-than-expected revenue growth in 2023. Qiagen rose 2.7%, after the company announced plans to return up to approximately \$300 million to shareholders through a synthetic share repurchase. Evotec gained 2.5%, after the company announced progress within the company's strategic neuroscience partnership with Bristol Myers Squibb. Infineon rose 2.0%, after the company announced that it has partnered with Aurora Labs to provide AI-based solutions for improved predictive maintenance solutions for the automotive industry. On the contrary, Maersk dropped 5.7%, after the shipping giant announced a major change in its shipping routes for the foreseeable future. The FTSEurofirst 300 index gained 0.3%, to close at 1,888.3. Among other European markets, the German DAX Xetra 30 rose 0.7%, to close at 16,716.5, while the French CAC-40 advanced 0.4%, to settle at 7,450.2.

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Asia Market Snapshot

Markets in Asia are trading higher this morning, tracking overnight gains on Wall Street. In Japan, DeNA co and Omron Corp have risen 9.1% and 6.0%, respectively. Meanwhile, Nippon Yusen and DIC Corp have fallen 2.7% and 2.5%, respectively. In Hong Kong, Lenovo Group and ENN Energy Holdings have gained 5.3% and 5.0%, respectively. Meanwhile, Meituan and JD.com have dropped 3.3% and 3.0%, respectively. In South Korea, Joosung Corp and Auk Corp have jumped 29.9% and 25.7%, respectively. Meanwhile, BK Tops Co and Iljin Display Co have declined 24.6% and 6.0%, respectively. The Nikkei 225 index is trading 1.0% higher at 33,722.7. The Hang Seng index is trading 0.3% up at 16,275.8, while the Kospi index is trading 0.2% higher at 2,572.3.

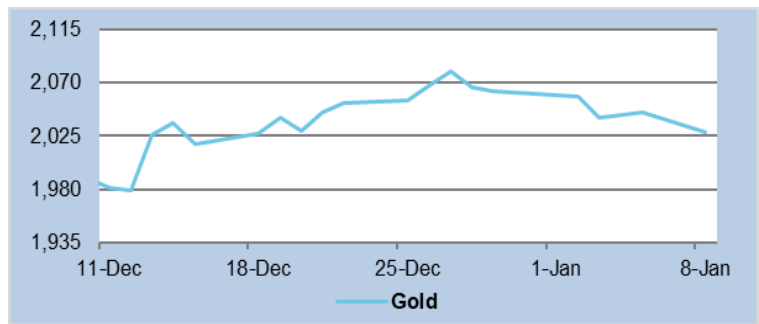
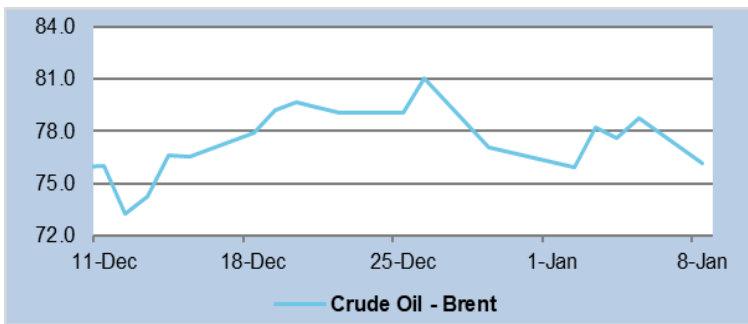
Key Corporate Releases Today

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Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
No corporate releases for today				

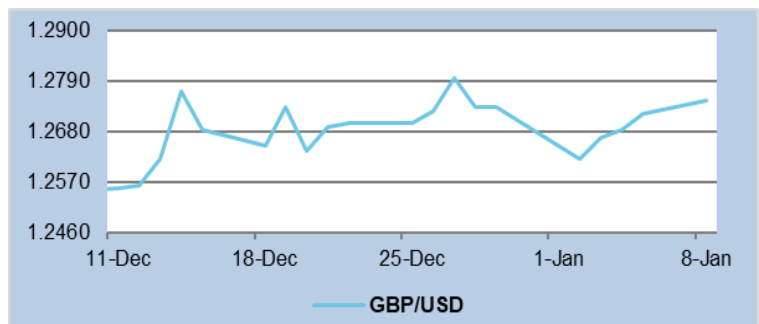
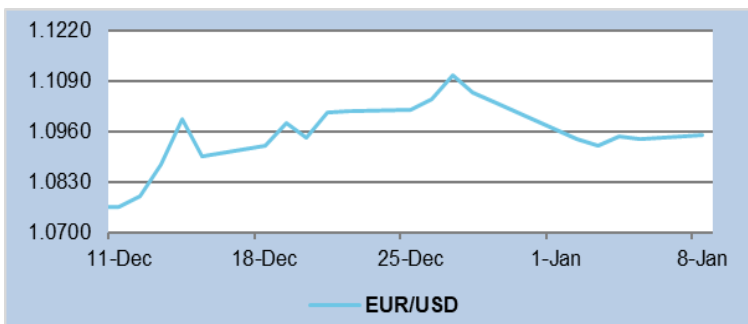
Commodity, Currency and Bitcoin

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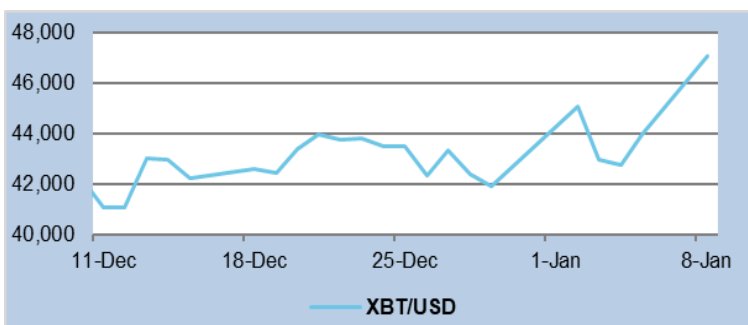
Commodity

- At 0330GMT today, Brent crude oil one month futures contract is trading 0.3% or \$0.23 higher at \$76.35 per barrel, ahead of the American Petroleum Institute's weekly oil inventory data, scheduled to be released later today. Yesterday, the contract fell 3.4% or \$2.64, to settle at \$76.12 per barrel, after top oil exporter Saudi Arabia announced sharp price cuts and following a rise in OPEC output.
- At 0330GMT today, Gold futures contract is trading 0.3% higher at \$2,034.63 per ounce. Yesterday, the contract fell 0.9% to settle at \$2,027.84 per ounce, amid strength in the US Dollar.



Currency

- At 0330GMT today, the EUR is trading 0.1% higher against the USD at \$1.0965, ahead of Euro-zone's unemployment rate for November, along with Germany's industrial production for November, slated to release in a few hours. Additionally, investors await the US NFIB business optimism index for November, scheduled to release later today. Yesterday, the EUR strengthened 0.1% versus the USD, to close at \$1.0952. In other economic news, Euro-zone's consumer confidence index rose to a 22-month high in December. Also, the region's Sentix investor confidence index climbed for a third consecutive month in January. Moreover, the economic sentiment indicator advanced in December. Meanwhile, Euro-zone's retail sales dropped as expected in November. Separately, Germany's trade surplus widened in November. On the macro front, US consumer credit advanced to its highest since November 2022.
- At 0330GMT today, the GBP is trading 0.1% higher against the USD at \$1.2757. On the macro front, BRC like-for-like retail sales advanced in December. Yesterday, the GBP strengthened against the USD by 0.5%, to close at \$1.2748.



Bitcoin

- At 0330GMT today, BTC is trading 0.3% lower against the USD at \$46,913.00. Yesterday, BTC advanced 10.1% against the USD to close at \$47,091.00. In major news, Bitcoin miner, Core Scientific has completed a \$55 million equity financing round as it returns to solvency. Separately, Japanese e-commerce giant, Mercari announced that it would enable users to purchase its flea market app-listed products using Bitcoin starting in June.

To start trading Bitcoin Click [Here](#)

UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Household Goods	13414.31	390.45	3.0%	8.5%	26.1%
Health Care Equipment & Services	5428.91	129.78	2.4%	4.3%	-5.1%
Life Insurance	6098.49	125.27	2.1%	-0.6%	-19.1%
Electronic & Electrical Equipment	9499.67	163.65	1.8%	0.0%	3.8%
Personal Goods	21014.91	345.99	1.7%	-7.0%	-37.7%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Oil & Gas Producers	8366.39	-12302.53	-59.5%	-1.1%	1.2%
Mining	8876.95	-153.86	-1.7%	-8.9%	-25.9%
Industrial Metals	6580.10	-53.79	-0.8%	1.4%	-19.0%
Industrial Transportation	3746.84	-22.09	-0.6%	2.0%	0.3%
Gas, Water & Multiutilities	6227.59	-16.08	-0.3%	-0.3%	6.8%

Key Economic News

UK BRC like-for-like retail sales advanced in December

In the UK, the BRC like-for-like retail sales rose 1.90% on a YoY basis in December, compared to a rise of 2.60% in the previous month.

Euro-zone Sentix investor confidence index rises in December.

In the Euro-zone, the Sentix investor confidence index rose to -15.80 in January, compared to a level of -16.80 in the previous month.

Euro-zone retail sales dropped as expected in November.

In the Euro-zone, retail sales fell 0.30% on a MoM basis in November, compared to a revised rise of 0.40% in the previous month. Markets were expecting retail sales to drop 0.30%.

Euro-zone economic sentiment indicator advanced in December.

In the Eurozone, the economic sentiment indicator rose to 96.40 in December, compared to a revised level of 94.00 in the previous month.

German trade surplus widened in November

In Germany, trade surplus widened to €20.40 billion in November, compared to a revised surplus of €17.70 billion recorded in the prior month. Markets were expecting surplus to widen to €17.90 billion.

Share Tips, Bids and Rumours

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- [The Daily Telegraph \(Questor share tips\)](#): 'Buy' Constellation Software.
- [The Times \(Tempus share tips\)](#): 'Hold' RIT Capital Partners; 'Buy' Next.
- [Daily Mail](#): YouGov has acquired U.S.-based survey data management company KnowledgeHound, extending its data capabilities in the fast-growing market.
- [The Daily Telegraph](#): Publisher Conde Nast has sold Vogue House in London's Mayfair to Eyal Ofer, an Israeli shipping billionaire in a £75 million deal.
- [The Times \(Comment\)](#): Seatbelt sign stays on at Ryanair after Boeing Max 9 blowout.
- [The Times \(Comment\)](#): They were right that inflation would be transitory (in the end).

Newspaper Summary

The Times

Spectre hits forecourts as Rolls-Royce sales set new records: More people than ever before were prepared to splash out several hundred thousand pounds on a new Rolls-Royce last year, despite the cost of living crisis. Initial deliveries of its first zero-emission vehicle helped Rolls-Royce Motor Cars to another record, selling 6,032 cars last year, beating the 6,021 record achieved in 2022.

Furious American group ditches new Sphere venue plan in London: The American entertainment group that was backing a 21,500-capacity Sphere venue in east London has pulled the plug on the project after claiming it had become a "political football" between the government and the mayor of London. Sphere Entertainment has withdrawn its planning application for the "glowing orb" near the Olympic Park in Stratford, saying that the process had descended into a turf war between Sadiq Khan and Michael Gove, the levelling-up secretary.

Income tax take soars to £264 billion under Tories: Income tax revenues have leapt by more than 70% since 2010 to £264 billion, illustrating the sharp rise in the tax burden overseen by successive Conservative administrations since the party came to power more than a decade ago. Analysis of figures from HM Revenue & Customs by The Times revealed that Rishi Sunak and Jeremy Hunt have been raising income tax receipts without actually lifting headline rates.

Drax set for green light on plans for

carbon-capture plants: Plans for the construction of two carbon capture plants are set to be approved at Britain's biggest power station. Drax Group said it planned to spend billions of pounds on building facilities to capture and store carbon emissions from two of its four biomass units. It is aiming to convert at least one of its units to so-called BECCS, or bioenergy with carbon capture and storage, by 2030.

EU awards its first state aid to gigafactory in Germany: A small town in Schleswig-Holstein is to become the first recipient of big state aid from the European Union in response to the transatlantic green investment war being waged by President Biden and the United States. In an admission that it must ditch old rules about state intervention, the European Commission has waved through €902 million of support from the Bundestag in Germany for the construction of a €4.5 billion gigafactory near Heide, a small town in the far north of the country close to the border with Denmark.

Cost of oil drops after Saudi Arabia slashes prices: The price of oil fell sharply after Saudi Arabia cut its own prices, countering concerns of supply constraints that might arise from political unrest in the Middle East. Saudi Arabia, a key exporting nation, reduced the February official selling price of its Arab light crude to Asia to the lowest level in just over two years, amid rising supplies and competition with other producers.

China arrests Executive at Evergrande's electric vehicle unit: A Senior Executive in the electric vehicle division of Evergrande,

the world's most indebted property developer, has been detained on "suspicion of illegal crimes", the Chinese company announced. The arrest of Liu Yongzhuo, Executive Director of China Evergrande New Energy Vehicle Group, is the latest in a string of events that have raised doubts about the parent company's long-term viability.

American deal bolsters talk of YouGov listing switch to New York: YouGov has strengthened its presence in the United States with the acquisition of KnowledgeHound, a Chicago-based data company focused on the Fortune 500. The takeover will also boost YouGov's client list as well as Crunch, the data analytics and polling company's data visualisation platform. The terms of the deal were not disclosed.

Majestic Wine is feeling merry after best ever Christmas: Majestic Wine raised a glass to the biggest Christmas in its 43-year history after more than 60,000 customers shopped with the chain for the first time. Total sales rose by 8.1% in the eight weeks to Christmas Day, while sales of its more expensive fine wines increased by 13% as customers traded up.

Haribo has £20,000 debt to swallow after failure of Wiggle: Haribo was left with a sour taste in its mouth after Wiggle collapsed into administration last autumn. According to FRP Advisory, the online bike retailer owed more than £26.7 million to unsecured creditors, including £20,000 to the maker of chewy sweets.

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Sondrel hunts for cash after payments and wages are delayed: Sondrel is urgently trying to raise cash after payments from customers were delayed amid a row about whether the listed semiconductor business had hit agreed project milestones. Two thirds of workers at Sondrel agreed to defer being paid their wages over Christmas and others agreed to take a partial wage cut, with the company saying it could not afford to meet all its salaries owing to an “unexpected delay” in receiving money from a client.

Financial Times

Blackstone forges ahead with retail private equity fund: Blackstone Group has raised \$1.30 billion for a private equity fund tailored to wealthy individual clients, signalling a revival of momentum in its efforts to reach investors beyond its base of institutions such as pension funds.

Discovery of loose bolts threatens wider 737 Max crisis for Boeing: United Airlines has found loose bolts on some plugged doors of its grounded 737 Maxes, threatening to widen Boeing’s problems as it expands public scrutiny beyond the single plane that suffered a mid-air blowout.

Boeing’s Alaska Airlines mid-air breach puts focus on its biggest supplier: The mid-air breach of the fuselage of an Alaska Airlines Boeing aircraft has put the spotlight on Spirit AeroSystems, one of the plane maker’s biggest suppliers.

Berkshire Hathaway settles dispute over value of Pilot Travel Centers: Warren Buffett’s Berkshire Hathaway averted a courtroom showdown over its purchase of a truck stop operator founded by a Tennessee billionaire, after settling a dispute centred on the value of the business.

OpenAI says New York Times ‘manipulated’ ChatGPT in copyright feud: OpenAI has alleged The New York Times “intentionally manipulated” its chatbot to regurgitate whole lines from the newspaper’s articles, as it fights a copyright lawsuit from the newspaper that poses a threat to how it develops its technology.

Deloitte rolls out artificial intelligence

chatbot to employees: Deloitte is rolling out a generative artificial intelligence chatbot to 75,000 employees across Europe and the Middle East to create powerpoint presentations and write emails and code in an attempt to boost productivity.

Tiger Woods and Nike end partnership after 27 years: U.S. golf star Tiger Woods is leaving Nike after 27 years, ending one of the most transformative endorsement contracts in modern sport.

Apple to sell Vision Pro in U.S. next month: Apple will start selling its Vision Pro headsets in the U.S. next month, just as the tech giant faces growing pressure over slowing iPhone sales, especially in China, which prompted its shares to take a beating this year.

The Lex: Why Shell’s downstream weakness bodes ill for the global economy: Sluggishness in refining at the supermajor chimes with what other oil producers are seeing.

The Daily Telegraph

Channel 4 in diversity row over white Heads: Channel 4 has launched a protest against the appointment of four white Directors to its board in a row over ethnic diversity. Lucy Frazer, the Culture Secretary, approved the appointment of five new Non-Executive Directors to join the broadcaster’s board, four of whom are white.

British Land Rover smartphone maker on brink of collapse: Britain’s top smartphone maker, which has made JCB and Land Rover-branded handsets, is on the brink of insolvency as it struggles to compete with Apple and Samsung. Bullitt, which specialises in toughened smartphones and had peak sales of more than £140 million, has told the High Court it intends to appoint administrators, filings said.

Fitness First struggles to attract new members as home working hits central London gyms: Fitness First has blamed working from home for its struggles to lure people back to inner city gyms. The chain said recovery from the pandemic had been “slower than anticipated” after membership was “decimated” by lockdowns.

Britain’s richest woman Denise Coates earns £270 million at Bet365: Britain’s richest woman Denise Coates saw her pay rise by £7 million to just over £220 million last year, despite her family’s gambling empire Bet365 making a loss. Ms Coates took home a total of £270 million in salary and dividends from Bet365 last year, new account filings show.

Daily Mail

Pamela Anderson adds sparkle to Pandora as jewellery sales receive a 12% boost: Pandora is cashing in after linking up with Pamela Anderson. The Danish jewellery group said sales in the final three months of 2023 were 12% higher than a year earlier as business boomed over Christmas. This meant sales across the whole of last year were up 8% – better than the 5% to 6% forecast in early November.

Shell loses £3.5 billion as it seeks to quit Singapore but gas earnings soar: Shell will take a hit of up to £3.5 billion on its business in Singapore but said earnings from gas trading soared in the fourth quarter. The energy giant is trying to sell the refining and chemicals hub in south-east Asia after launching a strategic review last year. In an update, it said it was facing writedowns of £2 billion to £3.5 billion for the final three months of 2023, mainly related to a refinery and ethylene plant on Singapore’s Bukom and Jurong islands.

Uplift at trading firm CMC Markets gives Tory peer Lord Cruddas £40 million windfall: Shares in two City trading firms surged after a pick-up in activity at the end of last year. In a boost to Tory donor Peter Cruddas, his company CMC Markets said it saw ‘an improvement in market conditions’ in the last few months. The spread-betting group expects to report operating income of between £290 million and £310 million for the year to the end of March, up from a previously guided £250 million-280 million.

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Barclays axed 5,000 jobs in 2023 as bank cuts cost in bid to boost profits : Barclays slashed around 5,000 jobs in 2023 as part of a major cost-cutting drive. The bank said the cuts were part of an 'ongoing efficiency programme designed to simplify and reshape the business, improve service and deliver higher returns'.

The Scottish Herald

Orbex recruits industry heavyweights ahead of launch: Rocket manufacturer Orbex has recruited a technology entrepreneur and a former space agency Chief to head up operations as it prepares for completion of its Sutherland Spaceport on the north coast of Scotland.

Scottish tourism Chief Roughead stepping down to retire: The Chief Executive of VisitScotland, Malcolm Roughead, is stepping down from the role.

Glasgow flights: Emirates reveals strong A380 service stats: Glasgow and London have been revealed by Emirates as the airline's most popular gateways for inbound travel to the U.K..

State-backed Scottish bank invests in cancer specialist: An Edinburgh-based company which creates spin-outs specialising in "ground-breaking" cancer treatments has been backed by Scotland's state-backed development bank, which has now invested nearly £500 million in Scottish

firms.

Scottish football club Hearts names Tynecastle hotel manager: A hospitality sector veteran has been appointed to lead Heart of Midlothian's new Tynecastle Park Hotel.

The Scotsman

No News

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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. **66% 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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