

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	7,486.7	↑ 0.3%	1.4%	6.1%	2.4%	S&P 500	4,026.1	↓ -0.03%	1.5%	5.1%	-14.4%
FTSE 250	19,545.7	↑ 0.03%	1.4%	8.0%	-16.0%	DJIA	34,347.0	↑ 0.4%	1.8%	7.9%	-4.1%
DJSTOXX 50	3,769.1	↑ 0.1%	1.7%	7.5%	0.5%	Nasdaq	11,226.4	↓ -0.5%	0.7%	2.3%	-29.1%
FTSEurofirst 300	1,739.7	↑ 0.1%	1.7%	7.2%	-6.7%	Nikkei 225*	28,131.4	↓ -0.5%	1.4%	3.1%	-4.1%
German DAX 30	14,541.4	↑ 0.01%	0.8%	10.2%	-8.6%	Shanghai Composite*	3,069.7	↓ -1.0%	0.1%	3.4%	-13.5%
France CAC 40	6,712.5	↑ 0.1%	1.0%	6.9%	-5.1%	DJIA at London close	34,343.9				*Time - GMT 4:30

FTSE 100



UK Market Snapshot

UK markets finished higher on Friday, boosted by gains in energy sector stocks. Breedon Group advanced 5.9%, after the company reported a rise in its revenue in the four months to the end of October and backed its annual outlook. Imperial Brands added 1.2%, after a top broker upgraded its target price to 2,350.0p from 2,250.0p. Frasers Group gained 1.1%, following news that the company acquired bespoke tailors Gieves & Hawkes. Lloyds Banking Group rose 0.8%, following a rating upgrade on the stock to 'Outperform' from 'Underperform'. On the other hand, Dr. Martens dropped 6.2%, as the company issued a profit warning, after posting a drop in its second quarter direct-to-consumer sales. SSE slid 0.4%, after the company announced plans to sell 25% of its stake in its electricity transmission network business to the Ontario Teachers' Pension Plan Board for £1.46 billion. The FTSE 100 gained 0.3%, to close at 7,486.7, while the FTSE 250 marginally rose to end at 19,545.7.

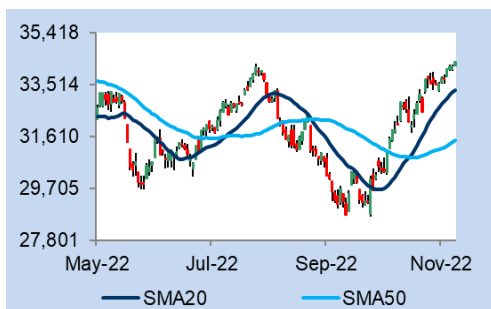
DJIA



US Market Snapshot

US markets closed mixed on Friday, as optimism over slowdown in rate hikes by the US Fed overshadowed concerns over rising Covid 19 cases in China. Activision Blizzard declined 4.1%, amid reports that the Federal Trade Commission is likely to file an antitrust lawsuit to block Microsoft's \$69 billion acquisition of the company. Bed Bath & Beyond dropped 2.7%, after a news report revealed that the retailer is facing difficulties in keeping its stores stocked. Apple fell 2.0%, amid news of reduced iPhone shipments from a Foxconn plant in China in November, following Covid related worker protests. Generac slid 1.7%, after a top broker downgraded its rating on the stock to 'Hold' from 'Buy'. Tesla shed 0.2%. The company announced that its Full Self Driving Beta software is now available in North America. Meanwhile, Coupa Software advanced 6.4%, following reports that Vista Equity Partners is exploring a takeover of the company. The S&P 500 marginally slid to settle at 4,026.1. The DJIA rose 0.4%, to settle at 34,347.0, while the NASDAQ fell 0.5%, to close at 11,226.4.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished higher on Friday, amid hopes of slowdown in interest rate hikes. Elia Group added 4.0%, after the grid operator lifted its 2022 forecast and announced a five-year capex plan. 1&1 gained 1.2%, after the company completed a long-term agreement with Orange for the provision of international roaming services for its mobile network. ArcelorMittal rose 0.7%. The Steel production company announced that it aims to resume production in its plant in Ukraine as soon as possible. On the contrary, Credit Suisse Group dropped 6.6%, after the lender reported weaker than expected earnings in the fourth quarter. Zalando fell 2.9%. The online fashion retail company announced that it would discontinue its second-hand fashion platform, Zircle. The FTSEurofirst 300 index gained 0.1%, to close at 6,712.5. Among other European markets, the German DAX Xetra 30 marginally rose to close at 14,541.4, while the French CAC-40 added 0.1%, to settle at 1,739.7.

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Asia Market Snapshot

Markets in Asia are trading lower this morning, amid protests in China over its continued zero-Covid policy. In Japan, Sumitomo Realty & Development and Isuzu Motors have fallen 2.5% and 2.7%, respectively. Meanwhile, Nitto Denko and Ebara have gained 0.9% and 1.1%, respectively. In Hong Kong, AIA Group and Hang Seng Bank have eased 3.7% and 3.8%, respectively. Meanwhile, Galaxy Entertainment Group and WH Group have risen 0.5% and 0.7%, respectively. In South Korea, Il Dong Holdings and Sewoo Global have dropped 6.3% and 6.5%, respectively. Meanwhile, Hwasung Industrial and SK D&D have climbed 6.7% and 7.9%, respectively. The Nikkei 225 index is trading 0.5% lower at 28,131.4. The Hang Seng index is trading 2.0% down at 17,225.4, while the Kospi index is trading 1.0% weaker at 2,413.2.

Key Corporate Releases Today

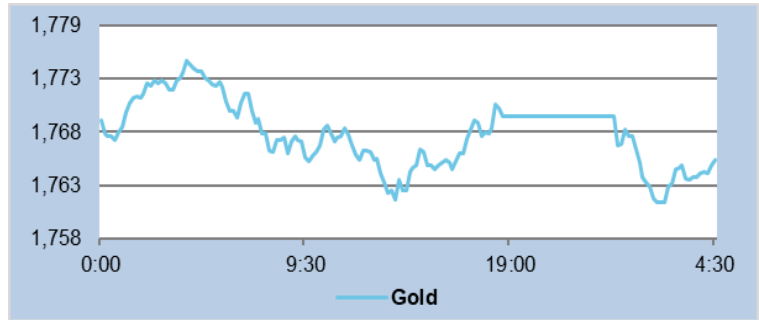
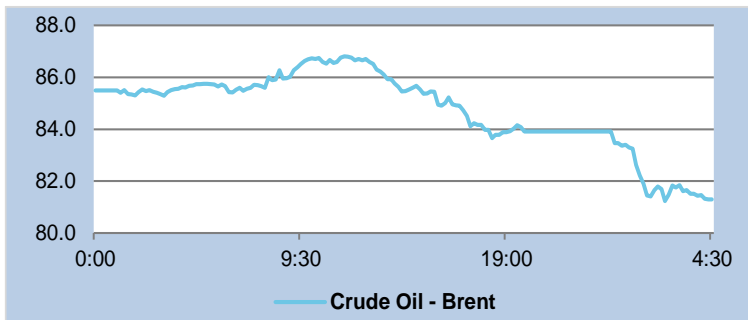
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Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Cerillion Plc	Final	GBP	0.32	32.08
Brickability Group Plc	Interim	GBP	0.11	621.50
Serinus Energy Plc	Q3	GBP	0.02	52.60
Induction Healthcare Group Plc	Final	GBP	(0.05)	12.10
CT Automotive Group Plc	Q3	GBP	-	125.00
Jlen Environmental Assets Group Limited NPV	Interim	GBP	-	-
Puma Alpha Vct Plc	Interim	GBP	-	-
Kinovo Plc	Interim	GBP	-	-

Note: All Estimates are for Full Year

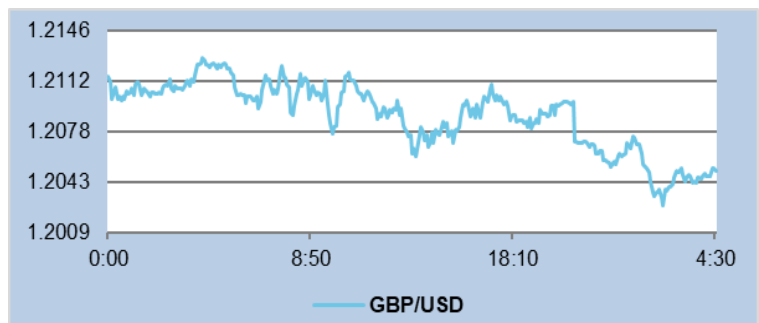
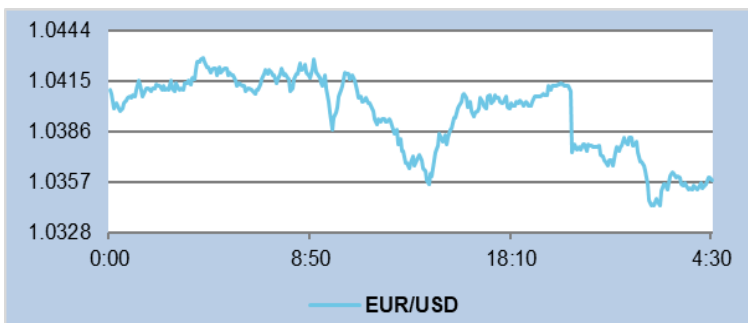
Commodity, Currency and Bitcoin

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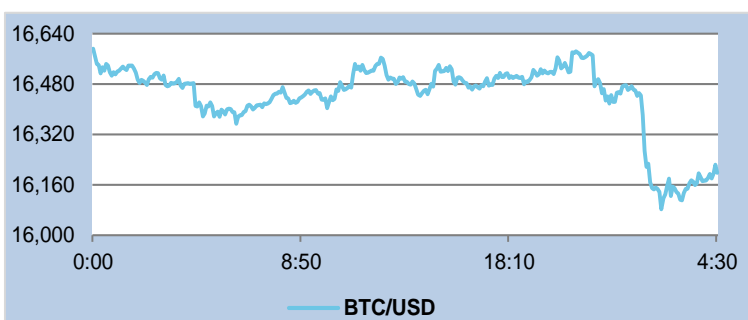
Commodity

- At 0430GMT today, Brent crude oil one month futures contract is trading 2.79% or \$2.33 lower at \$81.30 per barrel. On Friday, the contract declined 2.00% or \$1.71, to settle at \$83.63 per barrel, amid concerns about the Chinese crude demand and ongoing negotiations over Western price cap on Russian oil.
- At 0430GMT today, Gold futures contract is trading 0.65% or \$11.40 higher at \$1765.40 per ounce, amid weakness in the US Dollar. On Friday, the contract climbed 0.48% or \$8.40, to settle at \$1754.00 per ounce.



Currency

- At 0430GMT today, the EUR is trading 0.36% lower against the USD at \$1.0358. Investors await the US Dallas Fed manufacturing business index for November, slated to release later today. On Friday, the EUR weakened 0.14% versus the USD, to close at \$1.0395. On the data front, Germany's gross domestic product (GDP) rose more than expected in 3Q 2022. Meanwhile, the nation's GfK consumer confidence survey index rose less than anticipated in December.
- At 0430GMT today, the GBP is trading 0.33% lower against the USD at \$1.2052. On Friday, the GBP weakened 0.17% versus the USD, to close at \$1.2092.



Bitcoin

- At 0430GMT today, BTC is trading 1.77% lower against the USD at \$16205.27. On Friday, BTC declined 0.28% against the USD to close at \$16497.05. In major news, Fenix Games announced that it has raised \$150 million for game acquisition, distribution, and investment. Meanwhile, exchange aggregator, 1inch announced the launch of a new tool called "RabbitHole" to protect traders against malicious "sandwich attacks."

To start trading Bitcoin Click [Here](#)

FTSE All Share Index- Performance

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UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Health Care Equipment & Services	5427.20	53.93	1.0%	8.2%	-7.2%
Oil & Gas Producers	8308.67	80.94	1.0%	-0.5%	41.2%
Tobacco	36479.86	334.32	0.9%	-1.3%	29.6%
Aerospace & Defence	4904.75	36.16	0.7%	2.7%	12.8%
Food Producers	5788.54	41.37	0.7%	11.7%	-11.5%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	1328.02	-17.49	-1.3%	9.4%	-64.5%
Real Estate Investment Trusts	2340.74	-25.58	-1.1%	4.6%	-31.8%
Real Estate Investment & Services	2260.68	-24.27	-1.1%	11.3%	-27.7%
Mining	10776.74	-100.95	-0.9%	15.8%	-47.7%
Chemicals	12116.11	-77.89	-0.6%	5.0%	-26.5%

Key Economic News

German GDP rose more than expected in 3Q 2022

In Germany, the GDP rose 0.40% on a QoQ basis in 3Q 2022, compared to a rise of 0.10% in the prior month. Markets were expecting the GDP to rise 0.30%.

German GfK consumer confidence survey index advanced less than anticipated in December

In Germany, the GfK consumer confidence survey index rose to -40.20 in December, compared to a reading of -41.90 in the previous month. Markets were anticipating the index to rise to -39.60.

Australia retail sales unexpectedly fell in October

In Australia, retail sales unexpectedly fell to 0.20% in October, compared to a rise of 0.60% in the prior month. Market expectations were for retail sales to rise 0.40%.

Share Tips, Bids and Rumours

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- [The Daily Telegraph \(Questor share tips\)](#): "Hold" Big Yellow; "Hold" Relx.
- [The Daily Telegraph](#): Jim Ratcliffe is likely to offer as little as £3 billion to buy Manchester United, according to the former UK head of Goldman Sachs.
- [The Times \(Comment\)](#): Europe's price cap on Russian oil is no one-size-fits-all answer.

Newspaper Summary

The Times

U.K. doubles coal imports to head off winter energy crisis: Rising gas prices resulting from the war in Ukraine have forced the U.K. to nearly double its coal imports in the fight to keep the lights on through the Winter. The increasing use of coal-generated power in the U.K. comes after years of the country shifting to cleaner electricity from gas-fired power plants and renewables, but is deemed vital as Russian president Vladimir Putin crimps gas supplies to Europe.

Shareholder row at ethical cosmetics group Lush over dividends during Covid furlough years: When the Co-Founder of the ethically minded Lush cosmetics group gave an interview in April hailing a triumphant bounceback to profits after Covid, he made it clear that he and his fellow owners had not paid themselves any dividends. Such payments, Mark Constantine told the Financial Times, would have been "inappropriate" as Lush had taken government money during the pandemic.

Medical cannabis farm to float in £40 million Spac deal: A university drop-out turned mining investor is set to launch one of the year's only stock market floats as he lists his medical cannabis farm in a £40 million special-purpose acquisition company (Spac) deal. Davinder Rai's Hellenic Dynamics has leased a former UN military facility in Greece and is turning its missile bunkers into greenhouses to grow medical-grade marijuana under LED lights.

Savile Row tailors welcome Mike Ashley's Frasers rescuing Gieves & Hawkes: "He's bagged a diamond for the price of cubic zirconia." That was how one Savile Row veteran described last week's takeover by Mike Ashley's Frasers Group of the world-renowned, if loss-making, tailor

Gieves & Hawkes. Informed sources put the price at under £5 million — too little even to warrant a Stock Exchange statement from the Sports Direct owner, which has sales of £4.8 billion and a market capitalisation of £4.25 billion.

U.K. firms 'threatened by lack of strategy' on microchips: British businesses are "at risk" because the government has failed to set out a coherent blueprint for a microchip supply industry, according to a critical report from the influential cross-party business select committee of MPs. A semiconductor strategy was due this autumn from the Department for Digital, Culture, Media and Sport. Work on it started almost two years ago but it is yet to materialise. At the weekend officials declined to comment, saying only that it would be "published as soon as possible".

Female entrepreneurs 'sidelined by boys club': Parts of Britain's investment ecosystem have been likened to a "boys club", with almost three quarters of some of the nation's most influential female entrepreneurs agreeing that it would be easier to raise money if they were men. The survey of 59 female Founders, all of whom have raised at least £1 million of equity finance, has laid bare the extra hurdles businesswomen face when trying to build a company.

Pharmaceutical industry's soaring rebates to NHS 'are hitting investment': Drugs industry heads are pressing the government to overhaul an "out of control" levy that is hitting investment and jobs. Richard Torbett, Chief Executive of the Association of the British Pharmaceutical Industry, said the soaring cost of the levy was affecting boardroom decisions about employment and the launch of new medicines in Britain and was a "major headwind" to the U.K.'s status as a life sciences superpower.

Catalent suspends Oxford unit for vaccines: An American drugs company has suspended construction of the British government-backed Vaccine Manufacturing and Innovation Centre near Oxford less than eight months after acquiring the site. Catalent is cutting and delaying some of its projects after a profit warning and a slump in its share price this month and amid an expected slowdown in Covid-19 product revenues.

Abrdn on course for return to FTSE 100: Abrdn appears likely to make a return to the FTSE 100 club of leading publicly quoted companies only three months after being ejected from it. The recent sharp rise in the fund management group's share price, which has improved by 61% to 214p from a low point of 133p in early October, puts it on track to qualify for re-entry when FTSE Russell, the index compiler, does its final calculations based on values.

Mammogram-reading AI starts work in hospitals: A London-based health technology company using artificial intelligence to help to detect breast cancer has deployed its technology in British hospitals for the first time. NHS Grampian, which provides health and social care services to more than 500,000 people in Aberdeen, Aberdeenshire and Moray, is testing Mia, an AI platform developed by Kheiron Medical Technologies.

Gap Group workers to share £1 million bonus: The construction industry is known for its tight profit margins but the cost of living crisis has prompted one plant-hire firm based in Glasgow to hand out £1 million in additional bonuses to many of its 1,950-strong workforce. Gap Group, one of the largest companies in the industry with 175 sites across the U.K., said it was the first time in its 53-year history that such payments had been made.

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Financial Times

U.K. state-owned venture fund valuations start to fall: Values of companies held by the U.K. government's venture capital arm have started to fall, reflecting the wider slowdown in the tech sector that is causing concerns about future funding for British start-ups. The head of state-owned British Patient Capital, which is part of the British Business Bank, promised to use its funds to help support fast-growing companies in the U.K. through the downturn.

Sunak signs off on £18 million public information campaign to save energy : Rishi Sunak has authorised an £18 million information campaign to persuade the British public to save energy ahead of the cold winter months. The Prime Minister's predecessor in Downing Street, Liz Truss, had resisted on libertarian grounds spending any money on a push to encourage saving energy. But the new prime minister wants to reduce power use at a time when the state is subsidising gas and electric prices at a cost of tens of billions of pounds after they spiked because of Russia's invasion of Ukraine.

Crypto fraud jumps by a third in U.K.: U.K. crypto fraud rose by a third in one year, police data show, with criminals stealing hundreds of millions of pounds from consumers. The rise in reported losses, obtained via a freedom of information request to U.K. police unit Action Fraud, comes as the sector faces continued fallout from the collapse of major exchange FTX.

U.K. house-buying demand drops 44% in wake of 'mini' Budget: Housing demand in the U.K. has almost halved in the wake of Liz Truss's September "mini" Budget, as home hunters respond to higher mortgage rates by scrapping plans to buy and turn to the rental market instead. Zoopla defines demand as homebuyers contacting an agent directly about a specific home for sale, rather than browsing.

Akzo warns of painter scarcity as it backs robot to ease labour crunch: Dulux owner Akzo Nobel has warned of a "big scarcity" of painters and decorators exacerbated by Brexit and the Covid-19 pandemic as the group backs a start-up developing a paint robot to ease the labour crunch. The company's U.K. head called on the

government to help resolve worker shortages that he said was creating "big delays" in the construction of new buildings.

The Lex: Global beverages: dry World Cup will not hit growth Premium: Spirits are a bright spot for drinks giants despite clouds on the industry's horizon.

Daily Telegraph:

High taxes and 'no future' spark fears of mass exodus of young Britons: Scores of highly skilled workers may soon wonder if they would be better off elsewhere. Feelings of being overworked and underpaid prompted Rachel James, 29, and her partner to leave their jobs as doctors in the NHS to move to Australia. Two years later, the couple have no plans of returning.

Banks accused of charging thousands of pounds extra on mortgage payments: Homeowners are paying thousands of pounds extra on their mortgages according to analysis that suggests some of Britain's biggest lenders are charging rates that are "far too high". Natwest, Barclays, Lloyds Banking Group and HSBC are offering fixed rate deals that are around 50% more expensive than three months ago on mortgages reviewed by the Telegraph, even though wholesale borrowing costs have fallen dramatically since the highs triggered by the market chaos following the mini-Budget.

British nuclear fusion start-up plans \$570 million reactor: A nuclear start-up attempting to crack the "holy grail" of nuclear fusion is planning a new \$570 million [£500 million] pilot plant which will also make crucial fuel. Oxford-based First Light Fusion is examining sites across Britain for a facility that will use fusion to produce both electricity and tritium, an isotope of hydrogen needed to fuel fusion reactions.

British Airways to double operations at Gatwick Airport: British Airways is planning to double its operations at Gatwick as a long-running row with Heathrow sours relations with heads at Britain's busiest airport. The U.K. flag carrier is to increase flights from the Sussex airport instead of expanding operations at Heathrow.

Why Manchester United may be worth only £3 billion: Sir Jim Ratcliffe is likely to

offer as little as £3 billion to "Buy" Manchester United, according to the former U.K. head of Goldman Sachs. Lord Jim O'Neill, the City grandee that led a failed bid to try and wrest Manchester United away from its American owners 12 years ago, says the British billionaire is unlikely to match a £6 billion price tag that has been put on the Premier League football club.

Rolls-Royce in talks to build mini-nuclear reactor for Sir Jim Ratcliffe's chemicals plant: Sir Jim Ratcliffe's chemicals empire is in talks with Rolls-Royce to build a mini-nuclear power station to power his Grangemouth chemicals refinery in a major boost to British industry. The billionaire's company Ineos is in early stage discussions with Rolls over an agreement that could help transform both of their fortunes and become a blueprint for the future of power in British heavy industry.

The Questor Column: These two stocks can beat the recession and capitalise on a recovery: There is nothing like a recession to weed out weak companies. For far too long, many businesses had assumed that easy money was a constant and they did not need to maintain sound finances. Similarly, too many companies that lacked a competitive advantage had been able to survive thanks to favourable monetary and fiscal policies that are now quickly coming to an end. Its debt-to-equity ratio currently stands at around 23% and its policy of ensuring that half of all borrowings are at a fixed rate is likely to prove beneficial in the current period of interest rate rises. Its average cost of debt stands at 4%, while underlying interest cover of 8 in the first half of the year shows that it can comfortably cope with the end of easy money. Its overall store operating margin also increased during the period by 1.3%age points to 72%. It was aided by its ability to limit rises in store operating expenses to just 4% despite high inflation. Trading on a price-to-book ratio of 0.9 and yielding 3.8% from a dividend that was raised by 8% in the first half of the year, the company's shares continue to offer good value for money. They have risen by 27% since we first advised readers to buy them; this represents a 17%age point outperformance of the FTSE 100. In the short run, we do not expect stunning returns in view of the economy's slowdown. But with

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the financial strength to survive and a competitive advantage that is likely to grow as weaker rivals struggle, the stock offers further capital return potential over the coming years. Hold. Questor says: "Hold"

Daily Mail

Boldness of ambition does not have to be sacrificed on the altar of caution: The uncomfortable reality for those of us who support Brexit is that the response of Tory administrations to the opportunities has been piecemeal and sclerotic. There are good excuses for the delays and zig-zags. No one could have anticipated the twin crises of the pandemic and Russia's war on Ukraine and its impact on energy markets.

Judge to decide on Octopus deal for failed rival Bulb that would create Britain's third biggest supplier: A High Court judge will this week decide whether Octopus Energy can snap up failed rival Bulb, creating Britain's third biggest supplier. The taxpayer-backed deal has faced delays after stiff opposition from rivals who have accused the Government and Octopus of 'secrecy' over the terms.

Sales on the high street and online are down as retailers are hit by cost-of-living squeeze and rail strikes: It's the Nightmare before Christmas: High street heads are braced for a string of casualties this Christmas as households battle with rising food and energy bills. Industry experts and Store Executives that chains have been caught between rapidly rising costs and weaker than hoped for demand. Clothing retailers are said to be particularly exposed to cutbacks after warmer than usual weather meant winter ranges have been left piling up in warehouses.

The Scottish Herald

Glasgow Cathouse nightclub owner takes on Glenmore campsite: A New outdoor business set up by a Scottish nightclub owner and team has pledged investment after securing the lease of a campsite.

Inside Scotland's office of the future: The elaborate façade and red sandstone were the cutting edge of style of its time: when Glasgow's first evening newspaper opened its doors in 1889, it wrote its own headlines.

North Sea player IOG shares rise on Blythe, Elgood, Southwark news: Shares in IOG surged 37% to 16.1p after the North Sea independent reported realisation of a "key objective" in addressing "operational challenges".

Lanarkshire: Sausage skin firm Devro announces takeover: The company that is taking over a Scottish manufacturer has pledged to invest in the business. Devro, the Moodiesburn-based sausage skin maker, has agreed to a takeover by a company owned by one of Germany's richest fam

The Scotsman

Hybrid working 'could save Scotland's SMEs £6.5 billion a year in office rent': Scotland's small and medium-sized enterprises (SMEs) could save around £6.5 billion a year on office rent by embracing hybrid working, according to exclusive new data.

75 jobs in pipeline as work begins on major leisure club close to Edinburgh: Work has started on a major leisure and fitness club on the outskirts of Edinburgh in a move that is expected to generate as many as 75 jobs.

Scotland strikes: 'Burnt-out' university staff continue strike action: Thousands of university staff are "absolutely burnt out", a union official said as thousands walked out in a second day of strike action in Scotland.

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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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