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## Contents

Weekly Round Up	1
Newspaper Summary	2-5
Global Economic Calendar	6-8
UK Corporate Calendar	9
UK Dividend Calendar	10

## Weekly Round Up

### Equity Markets

Global equity markets ended mostly higher last week, amid rising optimism that global central banks would soon announce rate cuts. UK markets ended in positive territory in the last week, amid weakness in the British Pound. On the data front, UK's S&P Global/CIPS services PMI advanced for the first time in four months in November. Additionally, UK's Halifax house prices rose for a second straight month in November. European markets finished on a stronger footing during the week, amid hopes surrounding a pause in rate hikes. On the macro front, Euro-zone's HCOB services PMI climbed more than anticipated in November, while the region's Sentix investor confidence index rose for a second straight month in December. Additionally, Euro-zone's retail sales advanced for the first time in four months in October. Meanwhile, Euro-zone's gross domestic product (GDP) fell as anticipated in 3Q23. Separately, Germany's GDP grew as expected in November. Additionally, Germany's trade surplus widened more than anticipated in October. Meanwhile, Germany's factory orders declined for the first time in three months in October. US markets closed mostly higher in the previous week, amid hopes that the US Federal Reserve could start cutting interest rates early next year. In other economic news, the US ISM services PMI climbed more than forecasted in November, while the nation's initial jobless claims rose less than expected in the week ended 02 December 2023. Moreover, the US nonfarm payrolls advanced more than expected in November. Meanwhile, the US JOLTS job openings declined to a 28-month low in October, while the nation's private sector employment advanced by less than estimated in November. Asian markets finished mostly lower during the week.

- In the UK, the FTSE 100 index rose 0.3% to end the week at 7,554.47, while the FTSE 250 advanced 1.6% to close at 18,701.99.
- Amongst European markets, the DAX climbed 2.2% to finish the week at 16,759.22.
- In the US, DJIA gained 2.4% to end the week at 36,247.87 and the S&P 500 index added 0.2% to end at 4,604.37.

### Currency Markets

- The EUR ended lower against the USD, after the Euro-zone's economy contracted in 3Q23.
- The GBP ended lower against the USD.
- The USD ended higher against its peers, amid rise in the US Treasury yields.
- The GBP fell 1.3% against the USD to finish at 1.2549, while the EUR declined 1.1% against the USD to close at 1.0763.

### Gold

- Gold prices fell last week, amid strength in the US Dollar.
- Gold prices declined 3.5% to close the week at \$1,998.30/oz.

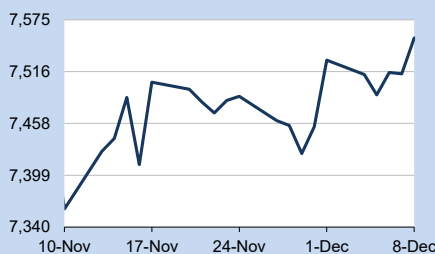
### Commodities

- Brent oil prices declined last week, amid persistent concerns over global oil demand.
- Brent crude oil prices dropped 3.9% to \$75.84/barrel.

### Corporate News and Updates

- Banking sector stocks gained a lot of attention last week. Metro Bank Holdings announced that it would cut 20% of its workforce. Peer, Barclays stated that its major shareholder, Qatar Holdings would reduce its stake in the lender with around £510 million (\$644 million) share sale.
- In other corporate news, Quiz reported a loss in the first half and issued a profit warning for the full year.

## FTSE 100



## S&P 500



## EUR USD



## Gold



## Newspaper Summary

### The Times

#### Saturday News

**Strong U.S. jobs growth dampens hopes for rates cut:** The U.S. economy generated just under 200,000 jobs last month, beating forecasts and dampening market speculation that the country's central bank will cut interest rates early next year. Official figures showed a 199,000 jump in payrolls in November, up from the 150,000 registered in October, and above economists' projections of 183,000.

**Anglo shares sink as miner scales back production:** Anglo American has slashed its production outlook as it pursues a \$1.8 billion cost-cutting drive in an attempt to revive its fortunes. Shares in the FTSE 100 miner tumbled 19% as Duncan Wanblad, Anglo's Chief Executive, said it would drastically scale back its output of commodities including copper and iron ore.

**Commodities broker Marex picks New York for second float attempt:** The City's standing in international markets has been dealt a further blow after a British commodities broker announced it had chosen New York rather than London for its second attempt at a flotation.

**Scotch hangover as Chinese demand for whisky drops:** The owner of the Scotch Malt Whisky Society issued a profit warning on Friday after a slowdown in demand for whisky in China. In a trading update to investors, the Artisanal Spirits Company said it is now forecasting revenues of £23 million, compared with previous expectations of £25 million, "due to weaker performance in China". Its shares closed down 9%, or 15.6%, at 48½%.

**Berkeley's reservations down by a third:** One of Britain's leading housebuilders has warned that property sales will "remain subdued" after net reservations dipped by a third in the first half of the year. Berkeley Group, which is based in London, said that although business remained resilient, it was facing a "challenging backdrop" with fewer new homes being started amid "elevated political and macro volatility".

**Ineos buys Texas chemicals plant in \$700 million deal:** Sir Jim Ratcliffe's Ineos has continued its expansion in America with a \$700 million deal for a chemicals plant in Texas. The petrochemicals group said that it was buying the LyondellBasell ethylene

oxide and derivatives business and production facility at Bayport.

**IG Group takes punt on Paddy Power veteran:** Britain's oldest spread-betting company has hired the gambling industry veteran who merged Betfair with Paddy Power as its head. Breon Corcoran, 52, will take charge of IG Group, one of the U.K.'s leading sellers of derivatives called spread bets and contracts for difference (CFDs), at the end of January.

#### Sunday News

No News.

### The Independent

#### Saturday News

No News.

#### Sunday News

No News.

### Financial Times

#### Saturday News

**Ocado to ramp up use of robotic arms to speed-pack shopping:** U.K. online supermarket Ocado is ramping up the use of robotic arms to pick and pack groceries for shoppers at far faster speeds. Ocado Retail Chief Executive Hannah Gibson said that the company's new warehouse in Luton, Bedfordshire, will double the number of robots with arms from 22 currently to 44 "in the very near future" during a tour of the 346,000 sq ft site which opened in September.

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**PwC U.K. imposes restrictions on business-class travel:** PwC has imposed restrictions on its U.K. partners flying business class on work trips, as the accounting firm attempts to reduce its carbon footprint and cut costs. PwC told senior U.K. staff in October that only people travelling on long-haul night flights or those flying for "business-critical" reasons would be allowed to sit in business class, people familiar with the matter told the Financial Times.

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**Saudi Arabia piles pressure on UAE to shift COP28 focus away from oil and gas:** Saudi Arabia is obstructing the UN's flagship climate negotiations and pressuring their presidency, the United Arab Emirates, in a bid to shift the focus away from oil and

gas producing nations, according to several senior people involved in the talks.

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**Rise in Chinese steel output drives sharp rally in iron ore:** Iron ore prices have defied investors' expectations and climbed by almost two-fifths since May, driven by a surge in Chinese steel production in spite of the near collapse of the country's real estate sector. Prices for the bulk commodity, a crucial ingredient in steel, have climbed 38% over the past seven months to \$133.95 a tonne, Argus data shows.

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**New Chief Executive appointed to head South Africa's struggling Eskom power utility:** South Africa's struggling Eskom state electricity monopoly has ended an almost year-long search for a Chief Executive with the appointment of Dan Marokane, who will have the job of ending the wave of rolling blackouts throttling the economy.

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**UBS hit with \$400 million of Credit Suisse-linked property costs:** UBS has been hit with \$400 million of real estate costs tied to its takeover of Credit Suisse, including breaking leases on offices occupied by its defunct rival. UBS has begun transferring thousands of Credit Suisse staff to its own buildings and removing the fallen bank's logos from its U.K. headquarters in Canary Wharf and New York head office in Madison Avenue.

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**U.S. market distortions put spotlight back on 30-year mortgage debate:** There are many metrics to show how distorted the U.S. housing market has become. Despite borrowing costs hitting 20 year highs, prices are hovering near record levels with benchmarks of the affordability of home ownership at the lowest levels in more than 30 years. Sales activity has slumped to levels not seen outside major financial crises.

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**Shari Redstone weighs options for Paramount as Skydance eyes bid for studio:** Paramount Global's controlling shareholder has held talks about a sale of the legendary Hollywood studio and other assets to Skydance, the production company behind Top Gun: Maverick,

according to people familiar with the company controlled by Shari Redstone.

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**U.S. lawyer who put Big Tobacco on trial takes aim at sports betting:** The U.S. law professor who masterminded the litigation strategy that led to a \$206 billion settlement from Big Tobacco is backing a class-action lawsuit against sports betting operator DraftKings over an “unfair and deceptive” promotional offer.

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**EU agrees landmark rules on artificial intelligence:** EU lawmakers have agreed the terms for landmark legislation to regulate artificial intelligence, pushing ahead with enacting the world’s most restrictive regime on the development of the technology.

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**U.K. and U.S. regulators examine Microsoft’s ties to OpenAI:** Competition regulators in the U.K. and U.S. are examining Microsoft’s multibillion-dollar partnership with OpenAI, one of the tech industry’s most lucrative tie-ups. The U.K.’s Competition and Markets Authority on Friday said it had begun an “information gathering process”, a necessary precursor to a formal investigation that is likely to begin next year.

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**Global pre-Christmas trade at risk from twin canal crises:** Simultaneous disruption in the Panama and Suez canals, two vital corridors for global trade, is threatening global supply chains in the run-up to Christmas. Shipowners and importers have warned that a drought in the Panama Canal and a spate of attacks on cargo vessels 11,500 km away near the Suez Canal risk constraining traffic ahead of the festive season.

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## Sunday News

No News.

## The Telegraph

### Saturday News

**Unpopular hydrogen trials to be expanded to thousands more homes:** Hydrogen could replace natural gas in thousands of homes under controversial plans to decarbonise entire towns in Britain’s push towards net zero. Ministers have asked the U.K.’s main gas network

operators to nominate the most suitable towns to be moved from methane to pure hydrogen as part of the pilot over the next decade.

**TalkTalk squeezes suppliers as cash crunch looms:** TalkTalk has warned there are doubts over its future survival as the struggling broadband provider squeezes suppliers in the shadow of a looming cash crunch. Heads have warned there is “material uncertainty” ahead of a crucial debt refinancing that “may cast significant doubt” over its ability to continue.

**MailOnline to launch paid subscriptions for premium content:** MailOnline will start charging for some of its content amid a push to diversify revenues. While most articles will remain free to read, a selected 10 to 15 each day will be available only to those who pay. The overhaul is expected in January.

**PwC bans staff from flying business class to cut carbon footprint:** PwC has told its senior staff to stop flying business class as it looks to reach its net zero target by the end of the decade. The Big Four accountancy reportedly told senior staff in October that only those travelling on long-haul night flights or flying for “business critical reasons” would be allowed to sit in business class.

**Thames Water scraps plan to become net zero by 2030:** Thames Water has been forced to scrap a flagship programme to roll out more than 200,000 smart meters in the South East after the troubled supplier missed leakage targets. The utility giant said it will cancel the project after missing out on £72 million of funding from the regulator Ofwat, which was contingent on it hitting performance goals.

**U.K. law firms’ deafening silence on campus anti-Semitism:** Ross Stevens, the Founder and Chief Executive of New York-based fund manager Stone Ridge, was once a frequent donor to his alma mater, the University of Pennsylvania. His millions proved crucial in the creation of a fintech hub at the college business school, which provided students with key data analytics to aid their education.

### Sunday News

No News.

## Questor

**Investing in smaller companies comes with greater risk but offers higher rewards:** Smaller companies are inherently riskier than larger ones. They lack the

geographical, customer and product diversity, as well as financial strength, of their large-cap peers. This means that their progress can stall following disappointing news that would probably be little more than a “bump in the road” for a larger rival. The high level of risk that comes with small-cap investing is evidenced in the performance of Questor’s inheritance tax (IHT) portfolio. Since its inception in October 2017, one of our holdings has gone bust and several positions are currently trading at significant capital losses amid a challenging economic environment that is weighing on investor sentiment. The manufacturer of cable assemblies that are used in a wide range of applications including consumer electricals and electric vehicles recently released upbeat half-year results. Revenue rose by 11%, while cost reductions led to an improved profit margin. This meant that operating profits increased by 17% versus the same period of the prior year. During the first half of the year, the firm acquired manufacturer of electrical wiring harnesses and automotive battery cables, Murat Ticaret, for \$195 million. The purchase has the potential to catalyse growth and provides cross-selling opportunities as Volex persists with its five-year plan to deliver annual revenue of \$1.2 billion by 2027 while maintaining an operating profit margin of 9-10%. As a small company, Volex is undoubtedly less protected against economic and industry-related challenges compared with its larger peers. But with a wide margin of safety still present despite its share price surge, it continues to offer investment potential based on its medium-term growth targets and ongoing strong performance. Questor says ‘Hold’.

## Guardian

### Saturday News

**Costly credit and a mortgage timebomb: five ways rising interest rates have hit the U.K.:** Two years ago, Britain’s economy was entering an uncertain winter. The Omicron variant of Covid-19 was hitting businesses hard. Furlough had ended. Inflation was at a 10-year high of 5.1%.

**Google profiting from sale of zombie knives in UK despite claims of ban:** Google is profiting from ads offering lethal weapons for sale to people in the U.K. – including 17in zombie knives, “military tactical” blades and “zombie killer sword apocalypse machetes” despite claiming to ban them. Since 2015, the tech giant has prohibited the advertising of dangerous products that carry a risk of causing



“serious and immediate harm”. This includes any knives that are “designed or promoted as products that can be used to injure an opponent in sport, self-defence or combat”.

**Top U.S. betting firm lobbied against rules to protect young people and problem gamblers:** One of the United States’ largest online gambling operators tried to water down rules designed to help problem gamblers and protect young and vulnerable people, according to documents seen by the Guardian. FanDuel lobbied for New York to rethink a proposed ban on gambling platforms from using certain words and phrases to attract people “who are or may be” problem gamblers to their websites.

**‘Complete disregard’: Charities condemn Barclays over frozen bank accounts:** Barclays has been accused of “a complete disregard” for its customers by charities and community groups that have had their accounts frozen without warning, throwing them into financial chaos. ‘A very British thing’: U.K. gets creative to try to keep Christmas card tradition alive: Britons are buying single Christmas cards or reaching for the glitter glue to make them as they opt for quality over quantity in an attempt to keep the festive tradition alive amid high postage costs.

### Sunday News

**David Cameron urged to tell China to free Hong Kong publisher Jimmy Lai:** Foreign secretary David Cameron is being urged to demand the release of newspaper tycoon Jimmy Lai as the British national prepares for a high-profile trial in Hong Kong this month. Lai, 76, is facing a life sentence, accused of colluding with foreign forces under the draconian national security law introduced by Beijing in 2020 following mass protests.

### Daily Mail

#### Saturday News

**Bank of England head says jobs data may be out by one million:** Britain’s official employment figure could be out by as much as a million, Bank of England Governor Andrew Bailey has admitted ahead of the Bank’s next interest rate decision. Bailey revealed the figure during a recent select committee hearing to illustrate the difficulty the Bank faces when judging the state of the economy.

**Sign up a high flying recruiter like Gattaca to lift your funds:** Companies, politicians and policy wonks are often at odds but they are in almost unanimous agreement on one point – the U.K. needs more technology geeks, scientists and engineers. Trade bodies suggest that firms are suffering from a shortfall of more than 170,000 workers in these fields, a skills gap that costs the economy around £1.5 billion a year.

**Michael Spencer throws £10,000 gauntlet at Terry Smith:** A new bout of rivalry is breaking out between two of the City’s most formidable moneymen – Michael Spencer, 68, and Terry Smith, 70 – who have been goading one another for decades. Billionaire businessman and philanthropist Lord Spencer has thrown down the gauntlet with a £10,000 wager that a fund manager he backs can beat Smith.

**Lavazza strikes deal to bring Cuban coffee to the U.K. market for the first time:** Cuba conjures up images of big cigars, classic American cars, revolution, rum and Fidel Castro. What the Caribbean island is less well known for is coffee. Once one of the world’s biggest producers, coffee growing has slumped since U.S. President John F Kennedy imposed an economic embargo on Castro’s pro-Soviet regime in early 1962 – but there are hopes of a revival.

**Tread carefully on stamp prices, business Minister tells Royal Mail:** Royal Mail must ‘tread carefully’ when considering further stamp price hikes because spiralling costs are stopping people from using its services, a Government Minister has warned. Kevin Hollinrake, Minister for Enterprise, Markets and Small Business, told The Mail on Sunday that three price rises for first class stamps since April last year are making the public avoid sending letters and greeting cards.

**Short sellers bet against Petrofac as it scrambles to shore up finances:** Hedge funds have turned on Petrofac and made it the most-shorted stock on the London Stock Exchange in a matter of weeks. The company, which manages the construction of big energy projects, has more than 9% of its shares out on loan to hedge funds, which will make money if its share price falls.

**Dame Sharon White ally quits John Lewis board:** The revolving door at John Lewis has taken another turn with the latest departure of a senior Director – just seven months after joining the partnership’s board.

Retail expert Nicky Dulieu was head of the influential audit and risk committee at the department store group, which includes grocer Waitrose.

**Chemring profits from defence boom as Ukraine war prompts flurry of spending:** Chemring is set to record its highest profit in about a decade, after the war in Ukraine prompted a flurry of defence spending. The FTSE 250-listed company, whose results are out next week, is expected to have made £65 million in the financial year to October, according to estimates from Refinitiv, a provider of financial market data.

**Hammerson investor cuts stake by £55 million shares:** An activist investor in Hammerson has sold off a £55 million chunk of its stake in the shopping centre owner. Lighthouse Properties, an investment vehicle of the company’s former Director Desmond de Beer, has cut its holding from 22% to less than 18% – or about 200 million shares.

### Sunday News

No News.

### Daily Express

#### Saturday News

**Tax warning as workers ‘risk missing out’ on billions in savings thanks to pension relief:** Experts are urging workers to take advantage of pension tax relief as an “eye-watering” amount in savings is being made. Last year, pension tax relief saved Britons around £25.4billion, a rise from £5.5billion over the last five years.

**Nationwide Building Society launches new fixed rate bonds and ISAs:** Nationwide Building Society recently launched new issues of some of its most popular savings accounts. Savers will benefit from hiked interest rates across the financial institution’s Fixed Rate Online Bonds, Fixed Rate Branch Bonds and Fixed Rate ISAs.

**Santander slashes mortgage rates by 0.32% after ‘torrid year’ for homeowners:** Santander has confirmed it is slashing interest rates once again across its line of mortgage products. Specifically, the bank has reduced fixed rates on selected residential purchase mortgages, remortgages and buy-to-let offerings.

**O2, EE, Vodafone and Three face a claim that could be worth billions:** It is alleged customers of Vodafone, EE, Three and O2 have carried on paying for their handset

after their original contract expired. Ex-Citizens Advice executive Justin Gutmann and the law firm Charles Lyndon say they are launching class-action proceedings against the four mobile networks.

#### Sunday News

No News.

### The Scottish Herald

#### Saturday News

**Business buy-outs, buy-ins and the profits in power:** The month kicked off with the news that Souter Investments has taken a majority shareholding in a business that used to make up part of the business empire of another contemporary of Stagecoach co-Founder Sir Brian Souter. The family office of Souter Investments took a majority shareholding in Premier Hytemp, a provider of metal and precision engineering services to the energy sector.

**SNP-Green farm funding reform fails nature with 'status quo':** The funding plan set out in Scotland's Agriculture and Rural Communities Bill is "inadequate" and will fail

nature and the climate, says a campaign for nature and climate-friendly farming.

**China woe dents revenue at prestigious Scotch whisky club:** Shares in the owner of the prestigious Scotch Malt Whisky Society, which operates member rooms in Leith, Edinburgh, Glasgow, and London, plunged more than 20% in early trading after the company told investors it had "identified two areas that are expected to challenge the current year result".

**Edinburgh Airport profits, turnover soar:** The airport reveals it is tracking record figures and it is expected to "outstrip pre-Covid numbers" next year in my Business Week column. Edinburgh Airport, which has faced difficulties in some areas that include staffing and baggage issues, praised its teamwork but recognised that operational resilience measures "need to be made".

**New head for popular Highland resort:** Macdonald Aviemore Resort has named experienced hospitality executive Kenny McMillan as its new managing Director. The move is the latest staging post in Mr McMillan's "distinguished" career across the

group, which has included a stint as executive chef. His appointment at Aviemore marks his return to a hotel where he trained as a sous chef between 2004 and 2007. He went on to become regional executive chef in 2009, and then group executive chef in 2012.

#### Sunday News

No News.

### The Scotsman

#### Saturday News

No News.












































#### Sunday News

No News.





## Global Economic Calendar - Week Ahead

Date	Country	Time - BST	Economic Indicator	Period / Week Ending
Monday, 11 December 2023		06:00	Machine Tool Orders (YoY)	Nov
		09:00	Total Sight Deposits (CHF)	8-Dec
		16:00	Consumer Inflation Expectations (1 yr ahead)	Nov
		23:50	Producer Price Index (YoY)	Nov
Tuesday, 12 December 2023		07:00	Average Earnings Excluding Bonus (3Mo/Yr)	Oct
		07:00	Average Earnings Including Bonus (3Mo/Yr)	Oct
		07:00	Claimant Count Change	Nov
		07:00	Employment Change (3M/3M)	Oct
		07:00	ILO Unemployment Rate (3M)	Oct
		10:00	ZEW Survey - Economic Sentiment	Dec
		10:00	ZEW Survey - Current Situation	Dec
		10:00	ZEW Survey - Economic Sentiment	Dec
		11:00	NFIB Small Business Optimism	Nov
		13:30	Consumer Price Index s.a. (MoM)	Nov
		13:55	Redbook Index (YoY)	9-Dec
		19:00	Monthly Budget Statement	Nov
		19:00	FOMC Two-Day Meeting	-
	Wednesday, 13 December 2023		07:00	Index of Services (MoM)
		07:00	Industrial Production (MoM)	Oct
		07:00	Manufacturing Production (MoM)	Oct
		07:00	Construction Output s.a. (YoY)	Oct
		07:00	Manufacturing Production	Oct
		07:00	Construction Output s.a. (MoM)	Oct
		07:00	Total Trade Balance	Oct
		07:00	Visible Trade Balance	Oct
		07:00	Gross Domestic Product s.a. (MoM)	Oct
		07:00	GDP 3 Month Rolling Change	Oct
		07:00	Gross Domestic Product s.a. (QoQ)	Dec
		08:00	New Yuan Loans	Nov
		10:00	Industrial Production s.a. (MoM)	Oct
		12:00	MBA Mortgage Applications	8-Dec
		13:30	Producer Price Index (MoM)	Nov
		13:45	Current Account n.s.a.	Oct
		15:30	EIA Crude Oil Stocks Change (Barrels)	8-Dec
		19:00	Fed Interest Rate Decision	-
		19:00	FOMC Two-Day Meeting	-
		23:50	Machinery Orders (YoY)	Oct
		-	Fed Balance Sheet – Treasuries	13-Dec
Thursday, 14 December 2023		00:01	RICS Housing Price Balance	Nov
		04:30	Capacity Utilisation (MoM)	Oct
		04:30	Industrial Production (YoY)	Oct
		04:30	Capacity Utilization	Oct
		07:00	FDI - Foreign Direct Investment YTD (YoY)	Nov

## Global Economic Calendar - Week Ahead

Date	Country	Time - BST	Economic Indicator	Period / Week Ending
Thursday, 14 December 2023		07:30	Producer and Import Prices (MoM)	Nov
		08:00	Consumer Price Index (YoY)	Nov
		08:30	SNB Interest Rate Decision	-
		08:30	SNB Monetary Policy Assessment	-
		13:15	ECB Interest Rate Decision	-
		13:30	Continuing Jobless Claims	2-Dec
		13:30	Initial Jobless Claims	9-Dec
		13:30	Initial Jobless Claims - Net Change	9-Dec
		13:30	Advance Retail Sales (MoM)	Nov
		13:30	Export Price Index (MoM)	Nov
		13:30	Export Price Index (YoY)	Nov
		13:30	Manufacturing Sales (MoM)	Oct
		13:30	New Motor Vehicle Sales n.s.a. (MoM)	Oct
	Friday, 15 December 2023		00:01	GfK Consumer Confidence
		00:30	Nomura/ JMMA Manufacturing PMI	Dec
		00:30	Nikkei Japan Services PMI	Dec
		01:30	House Price Index (YoY)	Nov
		02:00	Industrial Production (YoY)	Nov
		02:00	Retail Sales (YoY)	Nov
		02:00	Retail Sales (MoM)	Nov
		07:00	Wholesale Price Index (YoY)	Nov
		07:45	Consumer Price Index (EU norm) (MoM)	Nov
		07:45	Harmonised Index of Consumer Prices (HICP)	Nov
		07:45	Consumer Price Index (YoY)	Nov
		08:15	Markit Manufacturing PMI	Dec
		08:15	Markit Services PMI	Dec
		08:30	Markit Manufacturing PMI	Dec
		08:30	Markit Services PMI	Dec
		08:30	Markit Composite PMI	Dec
		09:00	Markit Composite PMI	Dec
		09:00	Markit Manufacturing PMI	Dec
		09:00	Consumer Price Index (YoY)	Nov
		09:30	Markit Manufacturing PMI	Dec
		09:30	Markit Services PMI	Dec
		10:00	Trade Balance s.a.	Oct
		10:00	Trade Balance	Oct
		13:15	Housing Starts s.a.	Nov
		13:30	NY Empire State Manufacturing Index	Dec
		13:30	Wholesale Sales (MoM)	Oct
		14:15	Capacity Utilisation	Nov
		14:15	Industrial Production (MoM)	Nov
	14:15	Manufacturing (SIC) Production (MoM)	Nov	
	14:15	Industrial Production (YoY)	Nov	

**Global Economic Calendar - Week Ahead**

Date	Country	Time - BST	Economic Indicator	Period / Week Ending
Friday, 15 December 2023		14:45	Markit Manufacturing PMI	Dec
		14:45	Markit Services PMI	Dec
		18:00	Baker Hughes US Oil Rig Count	15-Dec
		18:00	Baker Hughes US Gas Rig Count	15-Dec



## UK Corporate Calendar - Week Ahead

Date	Company	Results
Monday, 11 December 2023	Begbies Traynor Group	Interim
Tuesday, 12 December 2023	Chemring Group	Final
	RWS Holdings	Final
	Vianet Group	Interim
	Gelion	Trading Announcement
Wednesday, 13 December 2023	Cohort	Interim
	Volution Group	Trading Announcement
Thursday, 14 December 2023	C4X Discovery Holdings	Final
	Driver Group	Final
	IntegraFin Holding	Final
	Currys	Interim
	Gore Street Energy Storage Fund	Interim
	Balfour Beatty	Trading Announcement
Friday, 15 December 2023	-	-

## UK Dividend Calendar - Week Ahead

Date	Stock Code	Company	Index	Dividend Amount	Ex-Dividend	Payment Date	Dividend Impact based on last close
Thursday, 14 December 2023	ABF	Associated British Foods	FTSE 100	12.70p	Special	12 - Jan - 24	1.89%
	ABF	Associated British Foods	FTSE 100	33.10p	Final	12 - Jan - 24	N.A.
	BRBY	Burberry Group	FTSE 100	18.30p	Interim	26 - Jan - 24	1.21%
	SMDS	Smith	FTSE 100	6.00p	Interim	31 - Jan - 24	1.98%
	BCG	Baltic Classifieds Group	FTSE 250	1.00¢	Interim	24 - Jan - 24	0.40%
	CWK	Cranswick	FTSE 250	22.70p	Interim	26 - Jan - 24	0.58%
	DSCV	Discoverie Group	FTSE 250	3.75p	Interim	24 - Jan - 24	0.53%
	MTO	Mitie Group	FTSE 250	1.00p	Interim	31 - Jan - 24	1.00%
	PNL	Personal Assets Trust	FTSE 250	1.40p	Interim	24 - Jan - 24	0.30%
	REDD	Redde Northgate	FTSE 250	8.30p	Interim	12 - Jan - 24	2.23%
	SRE	Sirius Real Estate Ltd.	FTSE 250	3.00¢	Interim	25 - Jan - 24	2.86%
	TEM	Templeton Emerging Markets Inv Trust	FTSE 250	2.00p	Interim	26 - Jan - 24	1.35%
	TRY	TR Property Inv Trust	FTSE 250	5.65p	Interim	11 - Jan - 24	1.80%
	EBOX	Tritax Eurobox (GBP)	FTSE 250	1.25¢	Quarterly	12 - Jan - 24	1.80%
	BERI	BlackRock Energy and Resources Income Trust	FTSE All-Share	1.12p	Interim	12 - Jan - 24	1.03%
	FSTA	Fuller Smith & Turner	FTSE All-Share	6.63p	Interim	02 - Jan - 24	0.96%
	HFD	Halfords Group	FTSE All-Share	3.00p	Interim	19 - Jan - 24	1.54%
	JEMI	JPMorgan Global Markets Emerging Income Trust	FTSE All-Share	1.00p	Interim	26 - Jan - 24	0.81%
	RESI	Residential Secure Income	FTSE All-Share	1.03p	Interim	17 - Jan - 24	1.69%
	NAR	Northamber	FTSE AIM All-Share	0.30p	Final	19 - Jan - 24	0.67%
	OMG	Oxford Metrics	FTSE AIM All-Share	2.75p	Final	14 - Feb - 24	2.78%
	DSW	DSW Capital	FTSE AIM All-Share	1.25p	Interim	12 - Jan - 24	2.45%
	IPEL	Impellam Group	-	55.90p	Interim	12 - Jan - 24	8.73%
	POLR	Polar Capital Holdings	-	14.00p	Interim	12 - Jan - 24	3.15%
	VTU	Vertu Motors	-	0.85p	Interim	19 - Jan - 24	1.28%
	FERG	Ferguson	-	79.00¢	Interim	06 - Feb - 24	0.44%
	TOWN	Town Centre Securities	-	2.50p	Final	04 - Jan - 24	1.87%
	87IP	Witan Investment Trust Plc	-	1.70p	Final	15 - Jan - 24	N.A.
	CFYN	Caffyns	-	5.00p	Interim	12 - Jan - 24	0.91%
	SDV	Chelverton UK Dividend Trust	-	3.15p	Interim	12 - Jan - 24	2.15%
	CRH	CRH	-	108.00¢	Interim	17 - Jan - 24	1.68%
	CMPI	CT Global Managed Portfolio Trust Inc Shs	-	1.80p	Interim	12 - Jan - 24	1.63%
	NTV	Northern 2 VCT	-	1.80p	Interim	17 - Jan - 24	3.21%
	NTN	Northern 3 VCT	-	2.00p	Interim	17 - Jan - 24	2.34%
	NVT	Northern Venture Trust	-	1.60p	Interim	17 - Jan - 24	2.74%
	BOXE	Tritax Eurobox (EUR)	-	1.25¢	Quarterly	12 - Jan - 24	1.79%

## Risk Warning & Disclaimer

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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. **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.

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