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Weekly Round Up

Equity Markets

Global equity markets ended higher last week, after major central banks held their interest rate steady. UK markets ended in the green in the last week, after the Bank of England (BoE) held its key interest rate steady. On the data front, UK's GfK consumer confidence index climbed for a second consecutive month in December, while the nation's ILO unemployment rate remained steady in October. Meanwhile, UK's economy contracted in October, while nation's industrial production fell more than estimated in the same month. European markets finished mostly higher during the week, after the European Central Bank (ECB) left its benchmark interest rate unchanged at 4.50%. On the macro front, Euro-zone's ZEW economic sentiment index unexpectedly advanced in December. Meanwhile, Euro-zone's industrial production fell more than anticipated in October. Separately, Germany's ZEW economic sentiment index climbed to a nine-month high in December. Meanwhile, Germany's HCOB manufacturing PMI rose less than expected in December, while the region's HCOB services PMI unexpectedly fell in December. Additionally, the nation's current account surplus narrowed in October. US markets closed on a stronger footing in the previous week, after the US Federal Reserve (Fed) indicated at least three rate cuts in 2024. In other economic news, the US consumer price index advanced as estimated in November, while the nation's retail sales unexpectedly climbed in November. Additionally, the US initial jobless claims fell more than estimated in the week ended 08 December 2023. Meanwhile, the US producer price index rose less than forecasted in November. Asian markets finished higher during the week, tracking gains in their US counterparts.

- In the UK, the FTSE 100 index rose 0.3% to end the week at 7,576.36, while the FTSE 250 advanced 2.7% to close at 19,208.97.
- Amongst European markets, the DAX marginally eased to finish the week at 16,751.44.
- In the US, DJIA gained 2.9% to end the week at 37,305.16, and the S&P 500 index added 2.5% to end at 4,719.19.

Currency Markets

- The EUR ended higher against the USD, after Euro-zone's ZEW economic sentiment improved in December.
- The GBP ended higher against the USD, after the BoE indicated that rates would remain elevated for an extended period.
- The USD ended lower against its peers, following the US Fed's dovish monetary policy stance.
- The GBP rose 1.1% against the USD to finish at 1.2683, while the EUR gained 1.2% against the USD to close at 1.0895.

Gold

- Gold prices rose last week, amid weakness in the US Dollar.
- Gold prices advanced 1.1% to close the week at \$2,021.10/oz.

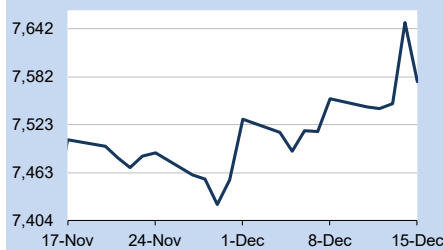
Commodities

- Brent oil prices advanced last week, after the International Energy Agency raised its oil demand forecast for 2024.
- Brent crude oil prices rose 0.9% to \$76.55/barrel.

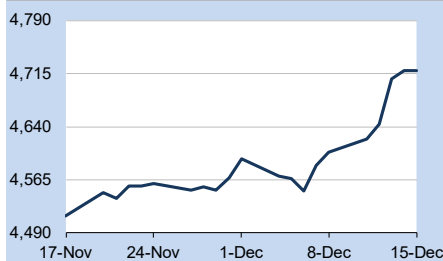
Corporate News and Updates

- Healthcare sector stocks gained a lot of attention last week. AstraZeneca announced that it has acquired US-based vaccine developer, Icosavax for \$1.1 billion. Peer, Celadon Pharmaceuticals stated that it has delivered its first pharmaceutical-grade high-THC cannabis product to two UK-based unnamed companies.
- In other corporate news, Entain announced that it has appointed its Non-Executive Director, Stella David as interim CEO temporarily.

FTSE 100



S&P 500



EUR USD



Gold



Newspaper Summary

The Times

Saturday News

Pearson under pressure to move listing to New York: The largest shareholder in Pearson has called for the FTSE 100 education group to move its listing to New York in what would be another blow for London markets. Christer Gardell, managing partner and co-founder of the activist investor Cevian Capital, which owns a 12.1% stake in Pearson, has urged heads at the company to shift its London listing, which dates back to 1969.

Call of Duty maker settles 'frat-boy' discrimination claim for \$55 million: Activision Blizzard, the maker of the video game Call of Duty recently bought by Microsoft, has agreed to pay \$55 million to settle a gender discrimination claim that alleged that it operated a "frat boy" culture. The firm, which also makes Crash Bandicoot and Guitar Hero, faced allegations from the Civil Rights Department, a Californian regulator, that female employees had been underpaid and subjected to sexual harassment.

Boxing Day sales likely to bring welcome surprise after dull Black Friday: Bargain hunters could be in for a Boxing Day treat as retailers offer attractive deals after less-than-generous Black Friday discounts. While almost 90% of retailers offered sales on Black Friday last month, most were not as significant as in previous years, according to research by PwC Promotions, which gathered information from 200 U.K. online retailers. Retailers are therefore likely to have more seasonal stock left after Christmas than anticipated.

St James's Place mulls asking outside investors for £1 billion: St James's Place is exploring raising as much as £1 billion from outside investors to back the independent businesses of the self-employed financial advisers who sell its products. The wealth manager has always provided finance to its affiliated advice firms to smooth their succession arrangements as founders and partners retire. It currently provides about £400 million in loans or loan guarantees and also has some modest equity stakes.

Airbus signs 'momentous' Turkish Airlines deal: Rishi Sunak has described an order for 220 Airbus aircraft from Turkish Airlines as a "momentous" deal that could

be worth billions of pounds to the U.K. The deal, confirmed by the companies in Istanbul, comprises 150 A321 aircraft and 70 A350 Family aircraft, the engines for which will be provided by Rolls-Royce.

Russian diamonds to be banned from Britain and EU: Imports of Russian diamonds to Britain and the European Union are to be banned as western governments seek to restrict sources of funding for President Putin's war on Ukraine. The prohibition on imports of Russian diamonds or diamond jewellery will come into force next month, hitting one of the last significant sectors to escape full sanctions.

Company insolvencies rise by a fifth: Company insolvencies rose by a fifth last month as more businesses came under pressure from rising interest rates and a fall in consumer spending power. The total number of company insolvencies rose by 21% in November to 2,466, according to data from the Insolvency Service. The number of businesses entering creditors' voluntary liquidation increased by 23% to 1,962 and the number of compulsory liquidations rose 22% to 359.

Passenger numbers will soar to record highs, Heathrow predicts: Britain's biggest airport is forecasting record passenger traffic after a quicker than expected recovery from the lows of the pandemic. Heathrow has told investors to expect 81.4 million passengers next year, topping the pre-Covid high in 2019 of 80.9 million. This year it expects to handle 79.1 million travellers, up 28% on 2022, after a "robust performance" in the first 11 months, particularly on the North and Latin American, African and Asia-Pacific routes.

Dome wider than St Paul's crowns Hinkley Point C reactor: The much-delayed Hinkley Point C project in Somerset moved a step closer to reality when what is thought to be the world's largest crane was deployed to place a roof on the building that will house the first of two nuclear reactors. The 820ft crane, nicknamed "Big Carl", lifted the 245-tonne, 154ft-wide steel dome — wider than the dome of St Paul's Cathedral — that will allow the plant's first reactor to be installed next year. At full height the crane is three quarters of the size of the Shard in London.

Dutch court fines BAT €107 million for 'untrue' tax claim: A court in the Netherlands has ordered British American Tobacco to pay a fine of €107 million,

saying that it had under-declared profit by €1.8 billion during the 2013-2016 period and owed tax as a result. The numbers were included in a North Holland district court ruling that redacted the name of the company. FTSE 100-listed BAT confirmed it was the company in question and called the decision "disappointing".

Sunday News

From Zara to H&M, five times advertising campaigns went wrong: The fast-fashion giant Zara's latest advertising campaign, "The Jacket", did not produce the desired reaction last week. The advert showed the model Kristen McMenamy hauling a mannequin wrapped in white plastic around a dusty sculptor's studio with torn walls. What was intended as a chic aesthetic instead evoked all-too-recent memories of the shocking images emerging from the rubble of war-torn Gaza.

Glencore denies misleading investors over bribery claims: Glencore has rejected claims that it misled shareholders about bribery and corruption in its sprawling mining empire, and told investors seeking damages for the resulting impact on its shares that their claim is too old to be brought. The FTSE 100 miner is facing a class action-style lawsuit in London's High Court from up to 200 shareholders who are seeking hundreds of millions of dollars in compensation because they believe the company covered up corruption in past stock market statements.

Entain gambles on board seat for activist: The Ladbrokes and Coral owner Entain is to appoint an activist investor to its board as it fights to quell a growing shareholder rebellion. The FTSE 100 bookmaker is closing in on a peace deal with its Wall Street critic Ricky Sandler in a move that could also stoke fresh hopes of Entain being subject to a multibillion-pound takeover bid.

Investors face wipeout in Farfetch rescue: Farfetch, the online luxury retailer, is this weekend scrambling to finalise a rescue deal with a private equity-backed buyer that would see its shareholders get wiped out. The putative buyer, whose identity was unclear, is in advanced negotiations over a deal to take the London based fashion seller off the stock market in take-private deal with its senior debt holders, a group led by Chinese multinational Tencent and American investment firm Dragoneer.

Renewi investors cry foul over spurned Macquarie bid: A trip to the tip is the highlight of many a Briton's weekend. But while the feelgood-factor of chucking out your rubbish is high, ill feeling has descended at one of the U.K.'s biggest tip operators. Shareholders in Renewi, the Milton Keynes-based rubbish and recycling group once known as Shanks, are demanding answers after the board rejected a £720 million takeover bid from Australian infrastructure investor Macquarie without first consulting them.

The Independent

Saturday News

Network Rail head in charge of Paddington main line to resign amid probe into chaos: The £300,000-a-year head of one of Britain's busiest railway lines has agreed to resign after a string of overhead power and track failures, including one that left thousands of passengers stranded on trains for hours. Michelle Handforth, Network Rail managing director for the Wales & Western region from Paddington, is stepping down after the rail regulator launched an investigation into "poor punctuality" caused by repeated faults and emergency closures.

Sunday News

No News.

Financial Times

Saturday News

Cardinal convicted of embezzlement in landmark Vatican court case: A cardinal who oversaw the management of Vatican funds from 2011 to 2018 has been convicted of multiple counts of embezzlement and fraud in a landmark corruption case. Cardinal Giovanni Angelo Becciu, once one of the most powerful figures in the Holy See, was sentenced by the Vatican's criminal court to five years and six months in jail in what the Italian media had dubbed the Catholic Church's "trial of the century".

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Lloyd's of London to stay in landmark building until at least 2035: Lloyd's of London has agreed with its landlord Ping An to stay at its One Lime Street headquarters until at least 2035, in a mark of commitment to in-person trading at the heart of the City's insurance district.

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Barclays risks centuries-old ties with Cambridge University over fossil fuel financing: Barclays is in danger of losing its prestigious position as the bank of Cambridge University after more than 200 years, as students and staff lobby for a greener lender. Cambridge has notified banks and asset managers that it is looking for an institution with robust climate policies to manage "several hundred million pounds" in cash and money market funds, according to a document seen by the Financial Times.

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Abrdn cuts employee benefits in latest round of cost reductions: U.K. asset manager Abrdn has slashed employee benefits as part of a fresh round of cost cuts, halving redundancy payouts and reducing the length of paid parental leave by about a third.

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Americans opt to lease electric cars to tap Biden tax credits: Car shoppers were far more likely to lease electric vehicles this year than buy them, as they took advantage of a \$7,500 tax credit available under the Biden administration's clean energy subsidies.

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Bang & Olufsen says it will defy luxury slowdown as 'rich will only become richer': High-end Danish speaker and television maker Bang & Olufsen is confident it can defy a slowdown in the luxury goods sector partly because "the rich will only become richer".

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The financial engineers behind Shohei Ohtani's \$700 million mega-contract: Hundreds of reporters congregated outside Dodger Stadium in Los Angeles this week to greet Shohei Ohtani and ask how the Japanese superstar made the choice to suit up in Dodger blue.

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Italy overtakes Bulgaria for best-value ski trips: Bardonecchia has been named the best-value skiing resort in Europe, knocking Bulgaria's Borovets off the top spot for the first time since 2019. Although inflation and increased living costs are squeezing families' holiday budgets, tourist demand for trips and experiences remains high. According to the Post Office and Crystal Ski Holidays' survey of 2,001 adults, 12% are planning a ski holiday between December 2023 and April 2024.

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Tokyo Electron says China is snapping up its less advanced chip tools amid export controls: Asia's largest semiconductor equipment maker Tokyo Electron says it has largely managed to offset the impact of controls on exports to China by expanding its sales of less advanced products to the country's chip industry. The Japanese group has been navigating geopolitical tensions between Washington and Beijing with a two-track strategy of focusing on regulation-complying products for China while deepening technology development with cutting-edge clients in other key markets.

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Shipping companies avoid Red Sea after Houthi attacks: Global shipping companies have halted journeys through the Red Sea because of the threat of attacks by Yemeni rebels, in moves that could disrupt vital trade through the Suez Canal.

To Read More Click [Here](#)

Sunday News

No News.

The Telegraph

Saturday News

'Sainsbury's is back – the heyday of German discounters is over': Time-poor workers who have returned to the office are shunning Aldi and Lidl in favour of Sainsbury's, the Chief Executive of Britain's second largest supermarket has claimed. Simon Roberts, Sainsbury's Chief Executive, said that major supermarkets such as his were back in vogue as people seek out shops where they can buy all their groceries in one place, rather than hunting out bargains across multiple stores.

Sunday News

No News.

Questor

Cheap U.K. shares are now prime bid targets for bargain-seeking investors: The U.K. stock market is dirt cheap. While practically every other major index has risen by over 50% in the past five years, the FTSE 100 and FTSE 250 are up by just 14% and 11% respectively over the same period. Although many investors have expressed their concern and frustration with the dire performance of their U.K.-listed holdings, Questor believes it is a temporary phenomenon. After all, an improving outlook

for the U.K. economy means low share prices are destined to attract heightened demand from investors that, over time, will erase any valuation discrepancies vis-à-vis other indexes. Indeed, U.K.-listed stocks have become prime targets for takeovers. Smart Metering Systems (SMS), which owns smart meters and rents them out to utility companies, is the latest example. It has agreed to the terms of an all cash acquisition by Sienna Bidco, which is a newly formed company owned by funds advised by Kohlberg Kravis Roberts & Co, that amounts to 955p per share. This represents a 40% premium to the stock's price on the day prior to the acquisition announcement. It means we have generated a 9% gain on our notional holding in the stock, which was added to our wealth preserver portfolio in July 2021. Over the same period, the FTSE 100 has risen by 7%. Although index outperformance is undoubtedly a positive end result, we feel SMS had the potential to generate substantially higher returns for the portfolio over the long run. Its latest half-year results showed it was making encouraging progress in implementing its strategy, with a large contracted order pipeline and the prospect of expanding into other areas set to catalyse its share price. That said, the acquisition values the company on a heady price-to-earnings (P/E) ratio of 60. Since it would most likely have taken several years for the stock to ultimately deliver on its potential, the acquisition is good news for our portfolio. With shares in SMS currently trading at or around the acquisition price, they will now be "sold" and removed from our wealth preserver portfolio. The company will immediately be replaced with AstraZeneca, which is set to outperform the wider stock market and generate capital gains that are significantly higher than inflation over the coming years. The pharmaceutical firm has an excellent track record of growth. Its shares have risen by 42% and beaten the FTSE 100 by 35 percentage points since this column first tipped them in August 2019, while its bottom line has grown at an annualised rate in excess of 9% over the past five years. Its earnings are forecast to increase at a double-digit rate in the current year, according to guidance included in the company's latest quarterly results. This suggests its P/E ratio of 20 offers good value for money at a time when similar growth rates are proving elusive for many U.K.-listed stocks. As with any pharmaceutical company, AstraZeneca's

future financial performance is highly dependent on the quality of its pipeline. Although it is impossible to know how successful its drugs in development will prove to be in terms of their ultimate sales figures, its strong financial performance means it is able to invest heavily in research and development (R&D) and make acquisitions for future growth. Indeed, AstraZeneca is a defensive stock that is far less affected by economic undulations than the wider FTSE 100 index. Its exposure to a broad range of developed and emerging markets provides additional stability, as well as potential growth catalysts as incomes rise across the developing world. Questor says 'Buy'

Guardian

Saturday News

'Humblest Christmas tree' bought for 6p in 1920 sells for £3,400: One of the world's first mass-produced Christmas trees, bought for 6p in 1920, has sold for more than £3,400 at auction. Described by the auctioneer as "the humblest Christmas tree in the world", it is 79cm (31in) tall and has 25 branches, 12 berries and six mini candle holders. The tree sits in a small, red-painted wooden base with a simple decorative emblem.

Diversity policies face 'full-out attack' in 2024, leading HR head warns: Diversity, equity and inclusion (DEI) policies within U.S. companies will "come under full-out attack in 2024", the president of the largest U.S. human resources organization in the U.S. has said.

Lifetime Isas: calls to increase price cap that 'fines' first-time buyers: Campaigners are pressing for changes to a U.K. government scheme for would-be first-time buyers that "fines" people if they use it to buy a home costing more than £450,000. Martin Lewis, the founder of MoneySavingExpert.com, is among those calling for an urgent revamp of the rules that apply to lifetime Isas, which let people save for a first home or for their retirement.

U.K. and U.S. navy vessels shoot down suspected attack drones in Red Sea: U.S. and U.K. navy vessels have shot down suspected attack drones targeting shipping vessels in the Red Sea amid Yemeni rebel attacks in the area. Two of the world's largest shipping firms, Maersk and Hapag-Lloyd, said they had suspended passage through the Red Sea strait, a vital crossing for global commerce.

Sunday News

No News

Daily Mail

Saturday News

'Trapped' City investors wage war on luxury holiday home company Hideaways Club in Gibraltar legal row: The Hideaways Club offers its clients the dream of a jet-setting lifestyle with access to exclusive Swiss ski chalets and luxury Greek villas. The company's original backers included tennis stars Tim Henman and Tomas Berdych, Formula 1 driver Nick Heidfeld and billionaire Mike Balfour, founder of the Fitness First gym chain. But the Gibraltar-based group is facing a lawsuit from incensed investors who claim they have been trapped into paying tens of thousands of pounds in annual fees despite some being unable to stay in a Hideaways property of their choice for years.

Accountancy body under fire over lack of diversity: A top accountancy body is under fire for failing to appoint black and minority ethnic directors to its board. The Institute of Chartered Accountants in England and Wales, one of the industry's most prestigious professional bodies, has been criticised for 'not doing enough' over the make-up of its top ranks. The row comes after the organisation's biggest auditors were blasted for not spotting problems at a string of companies that went bust.

Angst at Anglo American as mining giant is tipped to be takeover target: It was not long ago that Anglo American was at the top of its game, raking in record profits and handing out lavish dividends of £4.9 billion. The company, which was set up in South Africa during the First World War, played a defining role in creating the global mining industry in the 20th Century. Its De Beers arm declared 'A Diamond is Forever' in 1947. The company later helped to develop Zambia's copper belt.

£300 million court fight looming over Standard Chartered: Standard Chartered Bank is facing a £300 million High Court battle after losing a key legal fight over allegations that it broke U.S. sanctions on an 'industrial scale'. The bank – Britain's fifth largest – is being sued by more than 200 investors who claim it made misleading or untrue statements about breaking U.S. sanctions between 2007 and 2019. The

claims by investors will amount to at least £286 million, the court heard.

Office move slashes Faber profits in half: The publisher of literary greats including WH Auden and James Joyce saw its profits halve last year. Faber made £1.2 million in the year ending March 2023, down from £2.4 million previously. Administrative costs rose substantially because the independent publishing house moved offices.

Activists move to oust Reabold Resources heads: Activist shareholders claim they have support from more than a quarter of investors to oust a British energy firm's leaders. A group led by Kamran Sattar of Portillion Capital – which has previously tried to take over Reabold Resources – has said the board is 'untrustworthy' and slammed its decision to invest in a gas project in Italy.

Sunday News

No News.

Daily Express

Saturday News

HMRC responds to stamp duty fears after claim households are owed £27,000: HMRC has hit back at claims that millions of households across the country are overpaying on stamp duty that featured in new research. Tax expert group Cornerstone is reporting that taxpayers are overpaying on the levy by a shocking average of £27,000.

DWP benefits warning as millions risk missing out on 'lifeline' worth £800 a month: As the cost of living crisis continues, Britons could be missing out on hundreds each month. Around 36,000

members have used Creditspring's Benefits Finder, with over eight in ten (82%) discovering they were eligible for benefits they hadn't yet claimed.

Sunday News

No News.

The Scottish Herald

Saturday News

City of Glasgow College strike ends as union accepts deal: Lecturers will return to work at City of Glasgow College after an agreement was found to end a long-running dispute over proposed job cuts - with no compulsory redundancies. The college had been looking to impose 100 compulsory redundancies on top of 75 voluntary ones as it looks to cope with a budget shortfall of around £6 million. Members of the EIS-FELA union had been in dispute with management since February, with strikes and action short of a strike taking place throughout the year.

Scotland pubs: Harbour Lights Peterhead put up for sale: An "exceptional bar and venue" has been put on the market. Simon Fraser, of Business Partnership, is handling the sale of the extensively refurbished premises that come with a diverse portfolio of income. Harbour Lights is an "imposing and commanding sports bar and themed music venue nestled in the heart of Peterhead town centre".

Scottish spa owner slams Humza Yousaf over tax relief: A Scottish spa company owner with more than 20 outlets north and south of the Border has criticised First Minister Humza Yousaf amid claims of "backtracking" on tax relief. The founder of the Edinburgh-based company has raised

concerns over calls for parity with England on retail, hospitality and leisure support, while Holyrood insists its level of backing outstrips the Westminster business rates package.

Profits fall at Glasgow-based United Wholesale Grocers: Cash and carry heavyweight United Wholesale Grocers has highlighted the impact of factors such as Brexit and surging inflation on the U.K. economy after seeing profits fall by around 30%. The Glasgow-based company made £5.1 million profit before tax in the latest financial year, compared with £7.2 million in the preceding period.

Grahams The Family Dairy Group hit by cost increases: Grahams The Family Dairy Group has made a loss for the first time in its history as the surge in inflation poses challenges for businesses across Scotland. The Bridge of Allan-based group said "exceptional inflationary pressures" wiped out the benefit of increased sales across its product lines in the latest financial year, which directors described as extremely challenging.

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, 18 December 2023		09:00	Ifo - Business Climate	Dec
		09:00	Ifo - Current Assessment	Dec
		09:00	Ifo - Expectations	Dec
		09:00	Trade Balance	Oct
		09:00	Total Sight Deposits (CHF)	15-Dec
		10:30	BoE's Broadbent Speech	-
		11:00	German Buba Monthly Report	-
		13:30	New Housing Price Index (MoM)	Nov
		13:30	New Housing Price Index (YoY)	Nov
		15:00	NAHB Housing Market Index	Dec
Tuesday, 19 December 2023		03:00	Bank of Japan Interest Rate Decision	-
		07:00	Trade Balance s.a.	Nov
		10:00	Consumer Price Index (MoM)	Nov
		10:00	Consumer Price Index (YoY)	Nov
		11:00	CBI Industrial Trends Survey - Orders	Dec
		13:00	BoE's Breeden Speech	-
		13:30	Housing Starts (MoM)	Nov
		13:30	Consumer Price Index (YoY)	Nov
		13:30	Raw Material Price Index (MoM)	Nov
		13:30	Consumer Price Index (MoM)	Nov
		13:55	Redbook Index (YoY)	16-Dec
		23:50	Adjusted Merchandise Trade Balance	Nov
		-	BoJ Monetary Policy Statement	-
Wednesday, 20 December 2023		07:00	Consumer Price Index (MoM)	Nov
		07:00	Consumer Price Index (YoY)	Nov
		07:00	Retail Price Index (MoM)	Nov
		07:00	Retail Price Index (YoY)	Nov
		07:00	GfK Consumer Confidence Survey	Jan
		07:00	Producer Price Index (MoM)	Nov
		07:00	Producer Price Index (YoY)	Nov
		09:00	Current Account s.a	Oct
		10:00	Current Account	Oct
		10:00	Consumer Confidence Index	Nov
		12:00	MBA Mortgage Applications	15-Dec
		13:30	Current Account Balance	Sep
		14:00	SNB Quarterly Bulletin	-
		15:00	Consumer Confidence	Dec
		15:00	Consumer Confidence	Dec
		15:00	Existing Home Sales (MoM)	Nov
		15:30	DOE Cushing OK Crude Inventory (Barrels)	15-Dec
		15:30	DOE Distillate Inventory	15-Dec
	15:30	DOE Gasoline Inventories	15-Dec	
	15:30	EIA Crude Oil Stocks Change (Barrels)	15-Dec	

Global Economic Calendar - Week Ahead

Date	Country	Time - BST	Economic Indicator	Period / Week Ending
Wednesday, 20 December 2023		23:50	Foreign Buying Japan Bonds	15-Dec
		23:50	Foreign Buying Japan Stocks	15-Dec
		23:50	Japan Buying Foreign Bonds	15-Dec
		23:50	Japan Buying Foreign Stocks	15-Dec
Thursday, 21 December 2023		07:00	Public Sector Net Borrowing	Nov
		07:45	Business Climate	Dec
		10:00	Producer Price Index (MoM)	Nov
		10:00	Producer Price Index (YoY)	Nov
		11:00	CBI Distributive Trades Survey - Realised	Dec
		13:30	Initial Jobless Claims	16-Dec
		13:30	Philadelphia Fed Manufacturing Survey	Dec
		13:30	Gross Domestic Purchases Price Index (QoQ)	Sep
		13:30	Retail Sales (MoM)	Oct
		15:00	Leading Economic Index	Nov
		15:30	EIA Natural Gas Storage Change	15-Dec
		16:00	Kansas City Fed Manufacturing Activity	Dec
		23:30	National Consumer Price Index (YoY)	Nov
		23:50	BoJ Monetary Policy Meeting Minutes	-
Friday, 22 December 2023		07:00	Gross Domestic Product s.a. (QoQ)	Sep
		07:00	Retail Sales (MoM)	Nov
		07:00	Retail Sales (YoY)	Nov
		07:00	Total Business Investment (QoQ)	Sep
		07:00	Total Business Investment (YoY)	Sep
		07:00	Current Account	Sep
		07:00	Gross Domestic Product s.a. (YoY)	Sep
		07:45	Consumer Confidence	Dec
		07:45	Producer Price Index (YoY)	Nov
		07:45	Producer Price Index (MoM)	Nov
		08:00	Gross Domestic Product s.a. (QoQ)	Sep
		08:00	Gross Domestic Product s.a. (YoY)	Sep
		09:00	Consumer Confidence	Dec
		09:00	Industrial Sales n.s.a. (YoY)	Oct
		09:00	Industrial Sales s.a. (MoM)	Oct
		13:00	Building Permits (MoM)	Nov
		13:30	Durable Goods Orders	Nov
		13:30	Personal Income (MoM)	Nov
		13:30	Personal Spending	Nov
		13:30	Gross Domestic Product (MoM)	Oct
	15:00	Leading Economic Index (MoM)	Nov	
	15:00	Reuters/Michigan Consumer Sentiment Index	Dec	
	15:00	New Home Sales	Nov	
	15:00	New Home Sales (MoM)	Nov	
	18:00	Baker Hughes US Rig Count	22-Dec	

Global Economic Calendar - Week Ahead

Date	Country	Time - BST	Economic Indicator	Period / Week Ending
Friday, 22 December 2023		18:00	Baker Hughes US Oil Rig Count	22-Dec
		18:00	Baker Hughes US Gas Rig Count	22-Dec

UK Corporate Calendar - Week Ahead

Date	Company	Results
Monday, 18 December 2023	Hollywood Bowl Group	Final
	Amigo Holdings	Interim
Tuesday, 19 December 2023	De La Rue	Interim
	Hipgnosis Songs Fund Limited NPV	Interim
	Libertine Holdings	Interim
Wednesday, 20 December 2023	Jersey Electricity 'A' Shares	Final
	Time Finance	Trading Announcements
Thursday, 21 December 2023	-	-
Friday, 22 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, 21 December 2023	DNE	Dunedin Enterprise Investment Trust	FTSE 100	10.00p	Interim	19 - Jan - 24	1.95%
	HLMA	Halma	FTSE 100	8.41p	Interim	02 - Feb - 24	0.37%
	UU.	United Utilities Group	FTSE 100	16.59p	Interim	01 - Feb - 24	1.52%
	BATS	British American Tobacco	FTSE 100	57.72p	Quarterly	01 - Feb - 24	2.50%
	BVIC	Britvic	FTSE 250	22.60p	Final	07 - Feb - 24	2.64%
	JFJ	JPMorgan Japanese Inv Trust	FTSE 250	6.50p	Final	05 - Feb - 24	1.36%
	IHP	IntegraFin Holding	FTSE 250	7.00p	Interim	26 - Jan - 24	2.37%
	APEO	Abrdn Private Equity Opportunities Trust	FTSE 250	4.00p	Quarterly	26 - Jan - 24	0.88%
	LWDB	Law Debenture Corp.	FTSE 250	7.62p	Quarterly	25 - Jan - 24	0.95%
	MRC	Mercantile Investment Trust (The)	FTSE 250	1.45p	Quarterly	01 - Feb - 24	0.67%
	AEO	Aeorema Communications	FTSE AIM All-Share	3.00p	Final	19 - Jan - 24	3.00%
	CML	CML Microsystems	FTSE AIM All-Share	5.00p	Interim	12 - Jan - 24	1.33%
	MSI	MS International	FTSE AIM All-Share	3.00p	Interim	19 - Jan - 24	0.33%
	RLE	Real Estate Investors	FTSE AIM All-Share	0.62p	Quarterly	19 - Jan - 24	2.16%
	TPT	Topps Tiles	FTSE All-Share	2.40p	Final	02 - Feb - 24	4.62%
	DIVI	Diverse Income Trust (The)	FTSE All-Share	1.00p	Interim	29 - Feb - 24	1.20%
	IBT	International Biotech Trust	FTSE All-Share	13.90p	Interim	26 - Jan - 24	2.21%
	MTE	Montanaro European Smaller Companies Trust	FTSE All-Share	0.23p	Interim	26 - Jan - 24	0.17%
	PHAR	Pharos Energy	FTSE All-Share	0.33p	Interim	24 - Jan - 24	1.50%
	STS	STS Global Income & Growth Trust	FTSE All-Share	1.52p	Interim	19 - Jan - 24	0.68%
	SMIF	TwentyFour Select Monthly Income Fund Limited	FTSE All-Share	0.50p	Interim	05 - Jan - 24	0.64%
	ADIG	Abrdn Diversified Income And Growth	FTSE All-Share	1.42p	Quarterly	22 - Jan - 24	1.72%
	SMJ	Smart (J) & Co.		2.27p	Final	29 - Jan - 24	1.78%
	MATE	JPMorgan Multi-Asset Growth & Income		1.20p	Interim	09 - Feb - 24	1.26%
	OOA	Octopus AIM VCT		2.50p	Interim	12 - Jan - 24	4.07%
	PHSC	PHSC		0.75p	Interim	12 - Jan - 24	3.41%
	TENT	Triple Point Energy Transition		1.38p	Interim	12 - Jan - 24	2.04%
	VTA	Volta Finance Limited		13.50¢	Interim	25 - Jan - 24	2.66%
	VTAS	Volta Finance Limited NPV (GBP)		13.50¢	Interim	25 - Jan - 24	2.66%
	EPIC	Ediston Property		0.42p	Interim	08 - Jan - 24	0.60%

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