

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	7,335.4	↓ -1.0%	-5.3%	-8.3%	-0.7%	S&P 500	3,916.6	↓ -1.1%	1.4%	-5.6%	-11.2%
FTSE 250	18,470.8	↓ -1.5%	-4.6%	-8.4%	-11.9%	DJIA	31,862.0	↓ -1.2%	-0.1%	-6.6%	-7.6%
DJSTOXX 50	3,740.6	↓ -0.9%	-3.0%	-5.3%	2.9%	Nasdaq	11,630.5	↓ -0.7%	4.4%	-3.6%	-14.6%
FTSEurofirst 300	1,724.3	↓ -1.2%	-3.7%	-5.9%	-2.0%	Nikkei 225*	27,026.2	↓ -1.1%	-2.9%	-0.6%	2.6%
German DAX 30	14,768.2	↓ -1.3%	-4.3%	-4.8%	2.6%	Shanghai Composite*	3,254.6	↑ 0.1%	0.6%	-0.9%	1.1%
France CAC 40	6,925.4	↓ -1.4%	-4.1%	-5.1%	4.7%	DJIA at London close	31,825.1				

*Time - GMT 4:30

FTSE 100



UK Market Snapshot

UK markets finished lower on Friday, weighed down by losses in the financial sector stocks. BT Group dropped 6.1%, after the company announced that it would delay the launch of its Equinox 2 pricing deal. Yourgene Health fell 3.3%, after the company announced that its Chief Financial Officer Barry Hextall is stepping down from the position as Director with immediate effect. Sage Group lost 2.6%, after a top broker downgraded its rating on the stock to 'Neutral' from 'Outperform'. EnQuest shed 0.3%, after the company delayed release of its FY22 results and kept its guidance unchanged for 2023. On the other hand, Diploma rose 3.2%, after the company raised funds of around £235 million to support the acquisition of US-based Tennessee Industrial Electronics. GSK gained 1.0%, following a rating upgrade on the stock to 'Buy' from 'Hold'. The FTSE 100 dropped 1.0%, to close at 7,335.4, while the FTSE 250 fell 1.5%, to end at 18,470.8.

DJIA



US Market Snapshot

US markets closed in the red on Friday, as further declines in the shares of Credit Suisse and First Republic Bank stoked fears of financial crises. First Republic sank 32.8%, despite announcing that it would receive financial support from other institutions. Sarepta Therapeutics plunged 18.0%, on the news that the US health regulators would hold an advisory committee meeting for its SRP-9001 treatment for Duchene muscular dystrophy. On the flipside, FedEx jumped 8.0%, after the shipping company's 3Q22 earnings came in above analysts' expectations and as the company raised its earnings guidance for the full year. Warner Bros Discovery advanced 1.3%, after a top broker upgraded its rating on the stock to 'Overweight' from 'Equal Weight'. Nvidia added 1.0%, following a rating upgrade on the stock to 'Overweight' from 'Equal Weight'. The S&P 500 fell 1.1% to settle at 3,916.6. The DJIA dropped 1.2% to settle at 31,862.0, while the NASDAQ declined 0.7%, to close at 11,630.5.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished in negative territory on Friday, amid persistent concerns over global banking crisis. Veolia fell 2.6%, even though the company announced the launch of RECAP 2.0 application to create recycling experience in UAE. Vonovia shed 2.2%, after the real estate company forecasted a decline in FY23 profits and lowered its dividend. On the contrary, GN Store Nord rose 3.5%, amid reports that Elliott Management has acquired shares in the manufacturing company. Infineon Technologies advanced 1.7%, after the company announced a partnership agreement with Infineum. The FTSEurofirst 300 index declined 1.2%, to close at 1,724.3. Among other European markets, the German DAX Xetra 30 slid 1.3%, to close at 14,768.2, while the French CAC-40 shed 1.4%, to settle at 6,925.4.

Asia Market Snapshot

Markets in Asia are trading lower this morning, tracking overnight losses on Wall Street. In Japan, Citizen Watch and Nippon Yusen K.K. have fallen 2.7% and 2.9%, respectively. Meanwhile, Minebea Mitsumi and Secom have risen 0.7% and 0.8%, respectively. In Hong Kong, Industrial & Commercial Bank of China and CK Infrastructure have dropped 0.2% and 0.4%, respectively. Meanwhile, Link Real Estate Investment Trust and Tingyi have advanced 0.2% and 0.3%, respectively. In South Korea, Samsung Fire & Marine Insurance and Hyundai Marine & Fire Insurance have declined 3.5% and 3.6%, respectively. Meanwhile, Kukbo and Sam-A Aluminium have climbed 7.7% and 9.0%, respectively. The Nikkei 225 index is trading 1.1% lower at 27,026.2. The Hang Seng index is trading 2.6% down at 19,019.6, while the Kospi index is trading 0.5% lower at 2,384.2.

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Key Corporate Releases Today

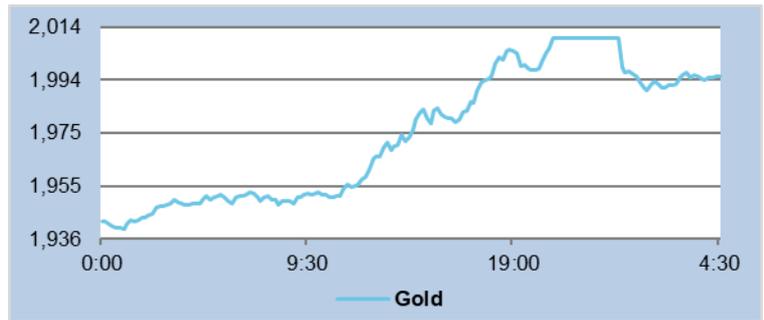
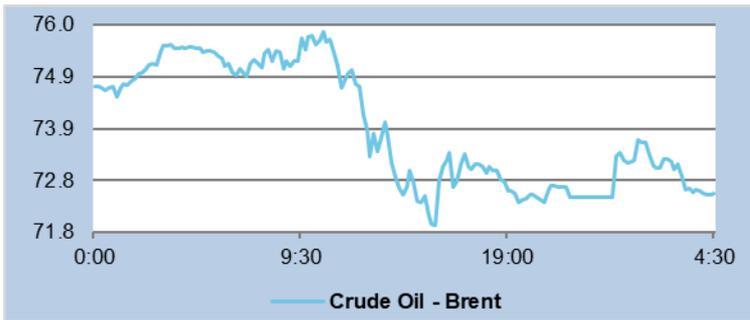
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Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Science Group Plc	Final	GBP	0.27	83.85
Spectra Systems Corporation	Final	GBP	0.11	15.90
Serinus Energy Plc	Final	GBP	0.02	46.92
Jubilee Metals Group Plc	Interim	GBP	0.01	234.00
Alpha Growth Plc	Final	GBP	-	4.15

Note: All Estimates are for Full Year

Commodity, Currency and Bitcoin

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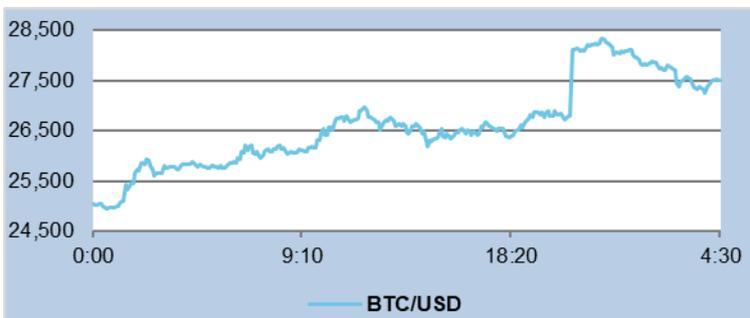
Commodity

- At 0430GMT today, Brent crude oil one month futures contract is trading 0.56% or \$0.41 lower at \$72.56 per barrel. On Friday, the contract declined 2.32% or \$1.73, to settle at \$72.97 per barrel, amid fears surrounding global economic slowdown. Meanwhile, Baker Hughes reported that the US oil rigs fell by 1 to 589 in the week ended 17 March 2023.
- At 0430GMT today, Gold futures contract is trading 1.12% or \$22.10 higher at \$1,995.60 per ounce. On Friday, the contract climbed 2.63% or \$50.50, to settle at \$1,973.50 per ounce, amid worries over global banking sector crisis and prospects for less aggressive rate hikes.



Currency

- At 0430GMT today, the EUR is trading marginally higher against the USD at \$1.0671, ahead of the Euro-zone trade balance for January, along with Germany's producer price index for February, slated to release in a few hours. On Friday, the EUR strengthened 0.57% versus the USD, to close at \$1.0670. In other economic news, the US Michigan consumer sentiment index unexpectedly dropped for the first time in four months in March, while the nation's industrial production recorded a flat reading in February.
- At 0430GMT today, the GBP is trading marginally higher against the USD at \$1.2179. On Friday, the GBP strengthened 0.53% versus the USD, to close at \$1.2173.



Bitcoin

- At 0430GMT today, BTC is trading 2.52% higher against the USD at \$27,499.01. On Friday, BTC advanced 8.36% against the USD to close at \$26,823.38. In major news, UBS Group agreed to acquire Credit Suisse for \$3.25 billion as a part of an emergency ordinance. Separately, General Bytes has closed its cloud services after detecting a security vulnerability that enabled the hacker to gain user's sensitive information.

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
Mining	10282.15	181.25	1.8%	-5.1%	-7.7%
Financial Services	12013.28	143.82	1.2%	-2.8%	-7.0%
Industrial Metals	6509.15	51.22	0.8%	-18.3%	-13.7%
Pharmaceuticals & Biotechnology	20291.64	21.21	0.1%	-6.1%	3.4%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	1661.59	-77.40	-4.5%	2.3%	-35.5%
Life Insurance	6367.12	-231.88	-3.5%	-17.0%	-8.6%
Mobile Telecommunications	2338.26	-82.67	-3.4%	-9.2%	-26.0%
Nonlife Insurance	2798.45	-86.68	-3.0%	-16.0%	-3.8%
General Retailers	2269.41	-64.54	-2.8%	-6.9%	-8.5%

Key Economic News

UK Rightmove house price index rose in March

In the UK, the Rightmove house price index advanced 0.80% on a MoM basis in March, compared to a flat reading in the previous month.

US Michigan consumer sentiment index unexpectedly dropped in March

In the US, the Michigan consumer sentiment index unexpectedly fell to 63.40 in March, compared to a level of 67.00 in the previous month. Market anticipations were for the consumer sentiment index to remain unchanged at 67.00.

US industrial production recorded a flat reading in February

In the US, industrial production recorded a flat reading in February, compared to a revised rise of 0.30% in the prior month.

PBoC kept its key interest rate unchanged

The People's Bank of China (PBoC) kept its benchmark lending rates unchanged at 3.65% for the seventh straight month in March, as expected.

Share Tips, Bids and Rumours

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- [The Times](#): A battle between Microsoft and Sony over the former's planned \$68.7 billion takeover of Activision Blizzard, a video game company, is becoming increasingly hostile.
- [The Times](#): The Founder of Dune London is selling his family's controlling stake in the high street footwear and accessories chain he set up more than 30 years ago.
- [The Guardian \(Comment\)](#): Silicon Valley Bank's collapse will not be a one-off – a banking crisis was long overdue.
- [The Daily Telegraph \(Comment\)](#): How Swiss banking went from a Rolls-Royce to a toxic mess.
- [The Daily Telegraph \(Comment\)](#): Silicon Valley and Credit Suisse weigh heavily as Bank of England considers interest rate rise.
- [The Times \(Comment\)](#): Can U.K. banks take strain of yet another crisis?
- [The Times \(Comment\)](#): Why Britain has big plans to join the rush for small modular reactors.

Newspaper Summary

The Times

Activist investors take THG stake and pile pressure on Matt Moulding: An activist hedge fund, founded by a former executive of the fearsome U.S. firm Elliott Advisors, has taken a stake in THG, leaving the troubled online retailer contending with two activists on its shareholder register.

PwC mulls new hiring rules for lockdown cohort: Accountancy firm PwC is considering revamping its recruitment and training schemes for the "lockdown cohort" of school leavers and graduates whose education was interrupted during Covid when many did not sit exams under the usual conditions.

John Lewis to keep its mutual ownership: John Lewis has no plans to abandon its mutual status, despite proposals to sell a minority stake in the business. The retailer, which was put in a trust 70 years ago by the son of its founder, will continue to be owned by its staff, amid reports that it is considering bringing on a minority shareholder to help deal with the challenging economic backdrop for retailers.

Newcleo to raise £900 million to build fleet of small nuclear reactors in U.K.: A British-based nuclear company backed by Italy's Agnelli family plans to raise nearly £900 million to advance a plan to build a fleet of small nuclear reactors in Britain.

Sony and Microsoft slug it out for Call of Duty: A battle between Microsoft and Sony over the former's planned \$68.7 billion takeover of Activision Blizzard, a video game company, is becoming increasingly hostile.

Housing market stabilising after turbulence of Truss and Covid: The average price of a property coming on to the market rose by £2,906 in March, as stability and confidence returned to the housing sector after the chaos unleashed by the mini-budget, new research has found.

Failed Pure Planet's founders to receive £30 million: Pure Planet's three co-founders and BP are each expected to receive more than £10 million from the ashes of the failed energy supplier, even as consumers foot a £154 million bill for its collapse.

Dune Founder takes steps to sell stake: The Founder of Dune London is selling his family's controlling stake in the high street footwear and accessories chain he set up more than 30 years ago.

Manufacturing confidence up but sector to shrink 3%: Manufacturing bounced back at the start of the year but it is too soon to say the worst is over, according to experts.

BlackRock hit for £92 million after collapse of miner: BlackRock has taken a \$92 million hit on the collapse of W Resources, a mining company listed on Aim. The investment company has crystallised the loss after W Resources fell into administration in January following increases in the price of liquefied natural gas (LNG). W Resources first secured funding from BlackRock in 2018 to finance its La Parrilla tungsten and tin mine in southwest Spain.

Funding Circle says chaos at lenders will hit small firms: Turmoil in banking could curb credit provision for small and medium companies, the head of Funding Circle, the

lending platform, said. Lisa Jacobs, Chief Executive, said the banking crisis risked compounding issues in the non-bank funding sector.

Funds to help patch up the high street A company that converts empty high-street properties into "work near home" offices has raised £3 million from the Founders of Innocent Drinks, PureGym and Coco di Mama.

Financial Times

White House pressed to expand deposit guarantee to steady banks: The Biden administration is under mounting pressure to call for an expansion of the federal guarantee on bank deposits to shore up confidence in the financial system and prevent further distress among U.S. regional banks.

BoE plans to overhaul bank capital rules put £44 billion in SME lending at risk: Plans to revamp U.K. bank capital rules risk a 25% cut in lending to small businesses, threatening jobs and economic growth, a new study has warned.

Central banks announce dollar liquidity measures to ease banking crisis: The Federal Reserve and five other leading central banks have taken fresh measures to improve global access to dollar liquidity as financial markets reel from the turmoil hitting the banking sector.

Nato and EU Chiefs mount show of strength at North Sea gas platform : The heads of Nato and the European Commission visited Norway's biggest gas

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field in a show of strength intended to highlight their determination to protect crucial energy infrastructure against potential sabotage.

The Lex: U.S. regional banks: deposit insurance move would soften lending crunch: The outflows affecting small and midsized lenders point to a crisis on Main Street rather than Wall Street.

UBS/Credit Suisse: shotgun wedding aims to forestall contagion: This is a messy, ugly transaction that nobody really wants — but it's also necessary.

U.S. money market funds: cash is king amid banking turmoil: These funds have ballooned as investors seek a safer shelter for their cash.

The Daily Telegraph

No hope of U.K. rocket launch until 2024 after Virgin Orbit failure: Britain has little hope of hosting a successful orbital rocket mission this year, space officials have admitted, after the failure of Virgin Orbit's "Start Me Up" satellite launch in January.

Marks & Spencer to sell more high street brands to lure customers from John Lewis: Marks & Spencer is preparing a major push to sell more high street brands alongside its own clothes as it attempts to lure shoppers away from rivals Next and John Lewis. M&S is understood to be planning to increase the number of third-party brands it sells to 100 from 60, in a move it expects will significantly increase sales.

Virgin Media O2 in talks over £3 billion bid for Cityfibre: Virgin Media O2 (VMO2) is exploring a takeover bid for challenger broadband provider Cityfibre that could be worth up to £3 billion.

Daily Mail

Thousands of jobs are at risk in the City as UBS takes over embattled lender and rival Credit Suisse: Thousands of jobs are at risk in the City as UBS takes over embattled lender and rival Credit Suisse. Credit Suisse employs around 5,000 people in the U.K., making the firm one of the largest investment banking employers in the country. UBS has roughly 6,200 staff in the U.K., with many based in its City of London premises.

The Scottish Herald

U.K.: Mobile users to get emergency alert test on April 23: A siren-like emergency warning message will be sent by the Government to mobile phone users across the U.K. next month to test a new public alert system.

Anger over Deposit Return Scheme head's £300,000 salary: The Chief Executive of the company overseeing Scotland's deposit return scheme (DRS) will take home a staggering £300,000 a year, according to reports.

West of Shetland pioneer agrees to £250 million takeover offer: Hurricane Energy has agreed a deal to be taken over by Prax Exploration & Production, a British fuel refining, storage, distribution, and sales conglomerate, following an approach that values the West of Shetland pioneer at up to £250 million.

The Scotsman

Abrdn to save millions by quitting landmark Edinburgh office that can house 1,200 workers: Scottish investment giant Abrdn is quitting its vast offices on Edinburgh's St Andrew Square as a result of

post-pandemic changes to working practices.

Restaurant brand FreshMex unveils further appetite for growth with six-figure investment in retail products: A firm specialising in Tex-Mex-inspired cuisine is heating up its growth trajectory by investing a six-figure sum in three new products for supermarkets.

Barclays-backed competition hails aspiring female company founders: Four inspirational female company founders have been recognised for their innovative businesses in a major competition.

East Lothian legal firm takes aim with launch of family law division and key hires: An East Lothian-based legal firm and estate agency has launched a family law division after unveiling four new additions to its team.

COS, St James Quarter: Edinburgh branch of fashion shop opens: COS has opened its second store in Scotland with a branch on level three of Edinburgh's St James Quarter. In common with Glasgow's well established Princes Square store, the newest shop from the Scandinavian brand, which is owned by the H&M Group, will offer a selection of womenswear, a smaller menswear collection and accessories, all across one floor.

NottinghamWorld.com launches as National World Publishing continues to expand across the U.K.: Welcome to NottinghamWorld.com, the newest member of the National World Publishing family of websites.

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Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.

If you are unsure about dealing in shares and other equity investments, you should contact your financial adviser as these types of investments may not be suitable for everyone.

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