

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	7,576.6	↓ -1.0%	-1.9%	0.4%	-2.8%	S&P 500	4,780.2	↓ -0.1%	2.0%	2.9%	20.0%
FTSE 250	19,107.9	↓ -0.9%	-1.4%	2.4%	-3.7%	DJIA	37,711.0	↑ 0.04%	0.7%	3.1%	10.3%
DJSTOXX 50	4,442.3	↓ -0.6%	-0.7%	-2.1%	15.4%	Nasdaq	14,970.2	↑ 0.0%	3.2%	3.0%	36.1%
FTSEurofirst 300	1,867.6	↓ -0.8%	-1.0%	0.0%	5.1%	Nikkei 225*	35,467.4	↑ 1.2%	5.3%	6.7%	32.5%
German DAX 30	16,547.0	↓ -0.9%	-0.4%	-1.5%	9.9%	Shanghai Composite*	2,886.9	↑ 0.0%	-2.3%	-3.9%	-8.7%
France CAC 40	7,387.6	↓ -0.5%	-0.8%	-2.1%	5.9%						

*Time - GMT 4:30

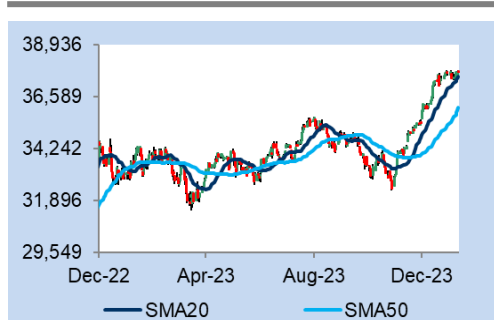
FTSE 100



UK Market Snapshot

UK markets finished lower yesterday, weighed down by losses in banking sector stocks. Marks & Spencer dropped 5.4%, even though the company reported a rise in underlying sales for the key Christmas trading period. WPP eased 3.8%, after the company announced that it is considering the sale of its 40% stake in market research firm, Kantar. Tesco fell 1.4%, even after the retailer raised its profit guidance for the second time in four months. On the other hand, Windward surged 18.6%, after the company announced that it expects its FY23 results to surpass market expectations. Trustpilot gained 12.3%, after the company issued annual profit guidance and announced £20 million share buyback program. Darktrace climbed 9.0%, after the company reported double-digit revenue growth for the six months ended 31 December 2023 and raised its annual profit guidance. The FTSE 100 dropped 1.0%, to close at 7,576.6, while the FTSE 250 fell 0.9%, to end at 19,107.9.

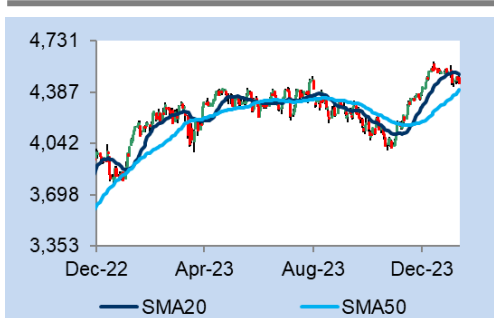
DJIA



US Market Snapshot

US markets closed mixed yesterday, as stronger-than-expected US inflation data renewed worries that the Fed would delay rate cuts. Citigroup fell 1.8%, after the lender warned investors of possible quarterly loss after it booked about \$3.8 billion in combined charges and reserves. KB Home eased 1.2%, after the company reported a decline in sales and profits in its fiscal fourth quarter. Lyft dropped 0.3%, after a top broker downgraded its rating on the stock to 'Neutral' from 'Buy'. On the contrary, Occidental Petroleum advanced 0.6%, after a Berkshire Hathaway filing to the Securities and Exchange Commission disclosed that the firm owns 34% of the oil company. Microsoft rose 0.5%, after the company briefly overtook Apple as the world's most valuable company for the first time since 2021. The S&P 500 fell 0.1% to settle at 4,780.2. The DJIA marginally rose to settle at 37,711.0, while the NASDAQ slightly advanced to close at 14,970.2.

DJ Euro STOXX50



Europe Market Snapshot

European markets finished lower yesterday, amid renewed concerns over interest rates remaining higher for longer. Deutsche Bank dropped 4.3%, after Spain's stock market supervisor opened disciplinary proceedings against the Bank for the advisory service to Spanish clients related to highly complex and risky financial derivative instruments on currencies. VAT Group fell 0.2%, after the company reported a drop in its fourth-quarter sales. On the other hand, Rational AG advanced 6.7%, after kitchen equipment manufacturers' FY23 sales surpassed analysts' expectations. Antofagasta rose 1.5%, after a top broker upgraded its rating on the stock to 'outperform' from 'sector perform'. Carlsberg rose 3.0%, after a top broker upgraded its rating on the stock to 'Buy' from 'Neutral'. The FTSEurofirst 300 index eased 0.8%, to close at 1,867.6. Among other European markets, the German DAX Xetra 30 fell 0.9%, to close at 16,547.0, while the French CAC-40 dropped 0.5%, to settle at 7,387.6.

Asia Market Snapshot

Markets in Asia are trading mostly higher this morning. In Japan, Fast Retailing Co and Recruit Holdings Co have risen 5.5% and 4.6%, respectively. Meanwhile, NEXON Co and Seven & I Holdings Co have fallen 3.1% and 2.8%, respectively. In Hong Kong, Zhongsheng Group Holdings and Sunny Optical Technology Group Co have gained 3.4% and 2.9%, respectively. Meanwhile, Sino Biopharmaceutical and Li Auto have dropped 3.6% and 2.8%, respectively. In South Korea, BK Tops Co and TAEYOUNG Engineering & Construction have declined 24.7% and 17.1%, respectively. Meanwhile, Joosung Corp and KyungIn Electronics Co have jumped 30.0% and 29.8%, respectively. The Nikkei 225 index is trading 1.2% higher at 35,467.4. The Hang Seng index is marginally up at 16,307.1, while the Kospi index is trading 0.6% lower at 2,525.0.

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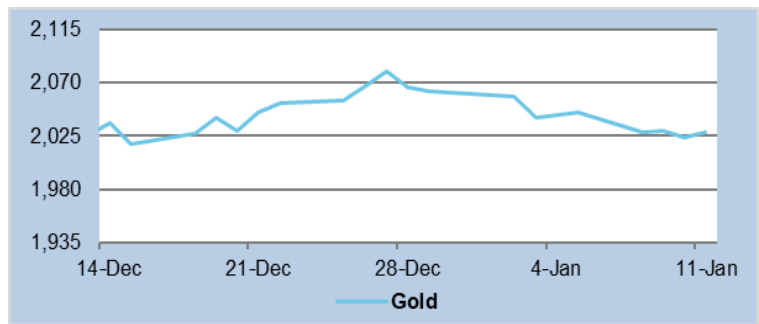
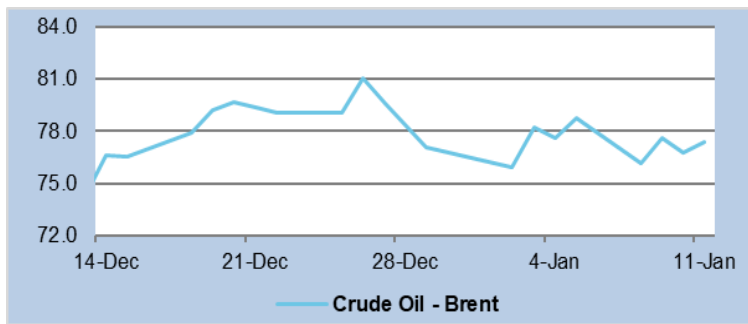
Key Corporate Releases Today

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

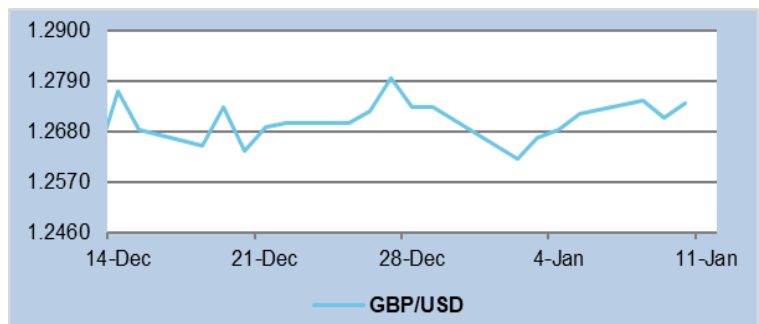
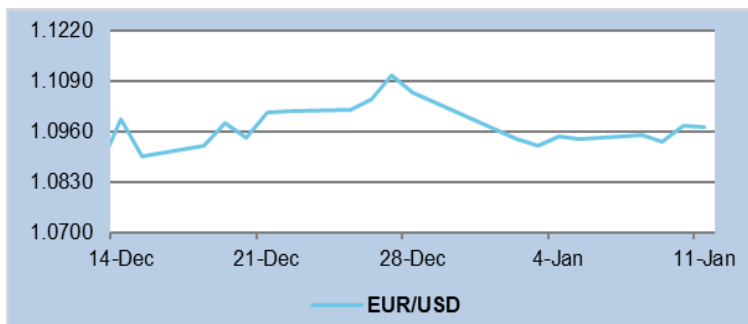
Commodity, Currency and Bitcoin

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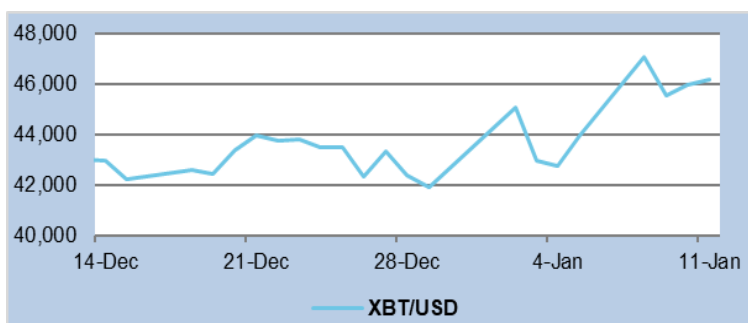
Commodity

- At 0430GMT today, Brent crude oil one month futures contract is trading 1.8% or \$1.4 higher at \$78.78 per barrel, ahead of the weekly US oil rig count data by Baker Hughes, scheduled to be released later today. Yesterday, the contract advanced 0.8% or \$0.61, to settle at \$77.41 per barrel, as geopolitical tensions in the Middle East escalated after Iran seized an oil tanker off the coast of Oman.
- At 0430GMT today, Gold futures contract is trading 0.2% or \$5.52 higher at \$2,033.61 per ounce. Yesterday, the contract rose 0.2% or \$4.20, to settle at \$2,028.09 per ounce, amid weakness in the US Dollar.



Currency

- At 0330GMT today, the EUR is trading 0.1% higher against the USD at \$1.0978, ahead of the US producer price index (PPI) for December, slated to release in a few hours. Yesterday, the EUR marginally weakened versus the USD, to close at \$1.0972. In other economic news, the US consumer price index (CPI) advanced more than expected in December. Additionally, initial jobless claims unexpectedly fell in the week ended 05 January 2024. Meanwhile, US monthly budget deficit widened more than expected in December.
- At 0330GMT today, the GBP is trading 0.1% higher against the USD at \$1.2773, ahead of UK's gross domestic product (GDP), manufacturing production and total trade balance for November, slated to release later today. Yesterday, the GBP strengthened against the USD by 0.2%, to close at \$1.2762.



Bitcoin

- At 0330GMT today, BTC is trading 0.2% lower against the USD at \$46,120.00. Yesterday, BTC advanced 0.5% against the USD to close at \$46,196.00. In major news, Blockchain ecosystems Hedera and Algorand announced a partnership to develop decentralized recovery for digital assets. Separately, according to sources OpenAI is in discussions with major news telecasters including CNN, Fox Corp. and Time to license their news content.

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
Beverages	22215.14	207.44	0.9%	0.4%	-20.0%
Fixed Line Telecommunications	1732.58	0.00	0.0%	0.0%	0.0%
Forestry & Paper	19661.22	0.00	0.0%	0.0%	0.0%
Oil Equipment & Services	4928.34	0.00	0.0%	0.0%	0.0%
Software & Computer Services	2352.14	-5.21	-0.2%	-2.4%	29.4%

UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	1449.07	-55.93	-3.7%	-4.9%	-8.0%
Banks	3519.48	-114.16	-3.1%	-0.9%	-3.7%
Personal Goods	20372.68	-655.85	-3.1%	-10.0%	-41.3%
Household Goods	13099.81	-394.96	-2.9%	6.0%	15.6%
Food Producers	7045.70	-173.34	-2.4%	-4.6%	12.6%

Key Economic News

German current account surplus widened in November

In Germany, current account surplus widened to €30.80 billion in November, compared to a surplus of €20.00 billion recorded in the previous month.

US CPI advanced more than expected in December

In the US, the CPI rose 3.40% on a YoY basis in December, compared to a rise of 3.10% in the prior month. Markets were expecting the index to rise to 3.20%.

US initial jobless claims unexpectedly fell in the week ended 05 January 2024

In the US, initial jobless claims dropped to 202.00K in the week ended 05 January 2024, compared to 203.00K jobs in the previous week.

Share Tips, Bids and Rumours

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- [The Daily Telegraph \(Questor share tips\)](#): 'Sell' European Opportunities Trust.
- [The Times \(Tempus share tips\)](#): 'Hold' B&M; 'Hold' Grafton.
- [Financial Times](#): Chesapeake Energy has agreed to buy Southwestern Energy in a \$47.4 billion all-share deal that will create the biggest U.S. natural gas producer.
- [The Times](#): LondonMetric, the property group that owns the land on which the Thorpe Park and Alton Towers amusement parks stand, has struck a deal to merge with a rival in a tie-up that will create the fourth largest landlord listed on the London stock market, LXI Reit.
- [The Guardian \(Comment\)](#): M&S has Waitrose in its sights as it hails 'best ever Christmas.'
- [The Times \(Comment\)](#): Christmas 2023: retail winners and losers.

Newspaper Summary

The Times

U.S. inflation rises to 3.4% in December:

Inflation in the United States rose faster than expected last month and underlying price pressures remained elevated, increasing the likelihood that the U.S. Federal Reserve will choose not to begin lowering interest rates in the early stages of this year.

Bitcoin ETFs start trading after U.S. approval:

Exchange-traded funds tied to the spot price of bitcoin began trading in a landmark moment for the cryptocurrency industry that is set to test the broader acceptance of digital assets as an investment.

Hertz to sell 20,000 electric cars as high costs bite:

One of the world's biggest car rental firms is to sell about 20,000 electric vehicles from its American fleet because of higher expenses related to collision and damage and will opt instead for traditional fuel-powered vehicles. Hertz Global Holdings said that poor second-hand electric car valuations and the cost of repairing and replacing damaged green vehicles rented out to taxi drivers had prompted the cull of its stock of zero-emission vehicles.

Red Sea attacks force Tesla to halt production at Berlin plant:

Tesla last night suspended most car production at its factory near Berlin, citing a lack of components caused by shifts in transport routes because of attacks on vessels in the Red Sea.

Informa takes a bigger stand in America after \$350 million merger:

Informa is taking a stake in a listed American business, giving the FTSE 100 data and events group

footholds both on Wall Street and in London and raising fresh questions about the health of Britain's financial markets.

EY exempts its U.K. head, 61, from retirement:

The U.K. head of EY, who backed the now-abandoned scheme to split up the professional services group, has been granted another extension to his tenure, allowing him to continue to run the Big Four firm well beyond its mandatory retirement age.

FAA launches safety investigation into Boeing 737 Max 9 jets:

America's Chief aviation regulator has launched a formal investigation into the Boeing 737 Max 9 aircraft after the loss of a cabin panel led to an Alaska Airlines emergency landing.

Fitbit's Founders leaving Google in latest wave of staff cuts:

The Founders of Fitbit are leaving Google as part of the latest wave of job cuts at the technology group, only three years after it bought the fitness tracking company for \$2.1 billion.

Alton Towers landowner strikes merger deal with rival:

The property group that owns the land on which the Thorpe Park and Alton Towers amusement parks stand has struck a deal to merge with a rival in a tie-up that will create the fourth largest landlord listed on the London stock market.

John Lewis hires former fashion head to revive department stores:

John Lewis Partnership has enticed Peter Ruis, its former fashion head, to return in an attempt to revive the group's department stores business. Ruis has more than 30 years' experience in retail and has spent the past decade running Jigsaw, Anthropologie and

most recently Indigo, the book and lifestyle retailer.

Former Wyelands Bank head fined for 'lack of care and diligence':

The former Chief Executive of Wyelands Bank, a lender linked to the Greensill scandal, has been fined by the Bank of England for failing to ensure it had adequate systems and controls.

Trustpilot unveils £20 million shares buyback with profits set to soar:

The growing demand for online reviews for everything from banks to books has driven a boom in demand at Trustpilot. The Danish consumer business upgraded its profit forecasts and launched a £20 million share buyback scheme, which in turn lifted its London-listed shares by 18p, or 12.3%, to 163½p.

Robert Walters cuts 200 jobs after hiring slowdown:

Robert Walters, the white-collar recruitment group, cut more than 200 jobs at the end of last year in response to a global slowdown in hiring. The London-listed company reduced its staff headcount by 5% from 4,200 to 3,980 in the three months to 31 December.

Financial Times

Chesapeake and Southwestern to create U.S. gas titan with \$7.40 billion deal:

Chesapeake Energy has agreed to buy Southwestern Energy in a \$7.40 billion all-share deal that will create the biggest U.S. natural gas producer as a wave of merger and acquisition activity continues to sweep across the energy sector.

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Calstrs investment Chief Christopher Ailman to retire after 20 years: Calstrs, one of the biggest U.S. pension plans, is searching for a new Chief Investment Officer after long-serving Executive Christopher Ailman announced he was stepping down after two decades.

Spanish watchdog opens mis-selling proceedings against Deutsche Bank: Spain's financial watchdog has launched "disciplinary proceedings" against Deutsche Bank, the latest escalation of a long-running scandal over the lender's alleged mis-selling of risky derivatives.

Politico and Bild owner pays €776.00 million in dividends to investors including KKR and CEO Döpfner: Axel Springer has paid dividends of more than €750.00 million over the past four years, including a large award that came weeks after the German media group announced hundreds of job losses at its domestic news outlets.

EY extends tenure of U.K. head for second time: EY's U.K. head Hywel Ball has been handed a further extension to his tenure as chair, with the board of the Big Four firm granting him a second exemption to continue past its mandatory retirement age of 60.

Fortnum & Mason Christmas sales jump 17.0%: Sales during the Christmas period at U.K. luxury food retailer Fortnum & Mason jumped almost a fifth as the refurbishment of its flagship London store helped boost the number of customers to record levels.

The Lex: Japan's market rally lacks solid backing: A weak yen makes Japan more of an export play than ever, but saps returns for overseas shareholders.

Asia's EV battery makers now come with added Trump risk: Contenders for the 2024 Republican presidential nomination favour supporting fossil-fuel burning sectors.

Small bank protection scheme is better late than never: The SVB U.K. crisis should produce a useful rescue contingency plan for uncovered specialist banks.

The Daily Telegraph

Microsoft and Apple neck and neck in race to be world's most valuable company: Microsoft briefly overtook Apple as the world's most valuable company as its bets on artificial intelligence (AI) begin to pay off. Apple's shares dropped more than 1% in early trading, giving it a valuation of \$2.87 trillion.

Dyson criticises 'perverse' ruling after losing £150 million battle with Brussels: Dyson has lost an attempt to secure €176.1 million (£151.5 million) from the European Union as part of a decade-long dispute over energy labels on vacuum cleaners. Europe's highest court declared that the European Commission "did not commit a sufficiently serious breach of EU law" when it used faulty efficiency tests that penalised the British company's vacuum cleaners.

Daily Mail

Mears Group shares rise sharply amid upbeat forecasts: Mears Group shares rose over 8% after the firm said annual profits and revenues are set to come in 'modestly' ahead of forecasts. The group, which specialises in maintenance and repair work for local authorities and housing associations, said annual revenues and adjusted pre-tax profit were expected to exceed £1.05 billion and £43 million, respectively.

Members of closing Odey Asset Management fund to share nearly £64 million: The partners of Odey Asset Management, which is winding up after its Founder, Crispin Odey, was accused of misconduct, are to share nearly £64 million for its final year of operations. Companies House accounts published this week

revealed the profit being shared by 11 members had grown from £18. million in the year to the end of April 2022 to £63.9 million the following year.

Google lays off hundreds of staff as tech job losses continue to mount: Google has laid off hundreds of employees working on its global hardware, voice assistance and engineering teams as part of a cost-cutting drive. The Alphabet-owned tech giant did not reveal exactly how many jobs had been cut, but some reports suggest 'several hundred' roles were affected globally while others indicate over 600 jobs had been axed.

Whitbread boosted by bumper Premier Inn sales as room rates soar: Whitbread shares rose after the Premier Inn owner unveiled strong accommodation sales for its third quarter. Premier Inn U.K. sales increased by 11% year-on-year in the 13 weeks to 30 November, driven strong demand in both London and the regions. Total revenue per available room jumped 9% and was up 39% on pre-pandemic levels, amid high occupancy levels and strong pricing.

Taylor Wimpey average selling price jumps to £370,000: Taylor Wimpey has warned the U.K. housing market outlook remains uncertain in the near term amid an 'extremely challenging' planning approval environment. The group, which struck a cautionary tone ahead of the key spring selling season, saw its selling prices increase in the last year and told investors that lower mortgage rates had helped boost enquiry levels at the start of 2024.

The Scottish Herald

No News

The Scotsman

No News

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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.

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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