

## Key Global Indices

[Click here to open an account](#)

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg		Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	7,418.2	↑ 2.6%	0.4%	-2.1%	6.5%	S&P 500	4,023.9	↑ 2.4%	-2.4%	-9.5%	-2.2%
FTSE 250	19,921.9	↑ 2.3%	0.5%	-5.1%	-9.7%	DJIA	32,196.7	↑ 1.5%	-2.1%	-6.9%	-5.4%
DJSTOXX 50	3,605.1	↑ 2.1%	0.9%	-4.2%	5.9%	Nasdaq	11,805.0	↑ 3.8%	-2.8%	-13.5%	-10.1%
FTSEurofirst 300	1,697.9	↑ 2.0%	0.6%	-5.0%	0.8%	Nikkei 225*	26,492.3	↑ 0.2%	-2.1%	-1.5%	-3.7%
German DAX 30	14,027.9	↑ 2.1%	2.6%	-0.3%	-7.7%	Shanghai Composite*	3,074.2	↓ -0.3%	2.8%	-3.2%	-10.1%
France CAC 40	6,362.7	↑ 2.5%	1.7%	-2.7%	1.2%	DJIA at London close	34,268.0				*Time - GMT 03:30

## FTSE 100



## UK Market Snapshot

UK markets finished higher on Friday, boosted by gains in defensive and banking stocks. Compass Group advanced 5.3%, after the foodservice company reported upbeat interim results and announced a share buyback programme. Sage Group added 3.9%, after the software company's first half profit came in line with market estimates and as it forecasted its margin to trend higher in the second half and beyond. AstraZeneca gained 3.2%, after the company announced that it has won an approval for its Covid-19 drug Evusheld from the Drug Control Authority. On the other hand, Fulcrum Utility Services plunged 22.5%, after the company swung to a loss in the second half of the year. Vodafone Group slid 0.8%, after a top broker downgraded its rating on the stock rating to 'Hold' from 'Buy'. The FTSE 100 advanced 2.6%, to close at 7,418.2, while the FTSE 250 rose 2.3%, to end at 19,921.9.

## US Market Snapshot

US markets closed higher on Friday, led by gains in technology and consumer discretionary sector stocks. Duolingo skyrocketed 34.0%, after the language software company posted better than expected first quarter revenue and earnings and issued upbeat quarterly revenue guidance. Affirm Holdings surged 31.4%, after the financial technology company reported strong third quarter revenue. Robinhood Markets jumped 24.9%, after the CEO of crypto exchange FTX, Sam Bankman-Fried, acquired a 7.6% stake in the company. Poshmark advanced 23.9%, after the company's first quarter revenue came in above analysts' expectations. Ford Motor advanced 8.5%, following a rating upgrade on the stock to 'Equal Weight' from 'Underweight'. Toast rose 4.9%, after the software company for restaurants reported narrower than expected first quarter loss. The S&P 500 gained 2.4%, to settle at 4,023.9. The DJIA rose 1.5%, to settle at 32,196.7, while the NASDAQ added 3.8%, to close at 11,805.0.

## DJIA



## Europe Market Snapshot

European markets finished higher on Friday, on bargain hunting. Renault climbed 5.2%, after the automaker announced its plan to separate electric vehicles and combustion engine business. Norwegian Air Shuttle added 2.5%, even though the airline company reported loss in the first quarter and stated that rise in fuel costs would partly offset the effects of increased summer bookings. Deutsche Telekom gained 2.1%, after the telecommunications company raised its annual earnings guidance. Deutsche EuroShop rose 1.2%, after the company reported a rise in its first quarter funds from operations adjusted for measurements and special effects. On the flipside, UCB slumped 13.6% after the US Food and Drug Administration rejected the company's key psoriasis drug. The FTSEurofirst 300 index gained 2.0%, to close at 1,697.9. Among other European markets, the German DAX Xetra 30 rose 2.1%, to close at 14,027.9, while the French CAC-40 advanced 2.5%, to settle at 6,362.7.

## DJ Euro STOXX50



## Asia Market Snapshot

Markets in Asia are trading mostly lower this morning, following disappointing Chinese economic data. In Japan, Oji Holdings and Nissan Chemical have advanced 2.8% and 3.5%, respectively. Meanwhile, Olympus and T&D Holdings have dropped 4.8% and 5.2%, respectively. In Hong Kong, AAC Technologies Holdings and PetroChina have fallen 1.2% and 1.3%, respectively. Meanwhile, Xinyi Solar Holdings and WH Group have risen 0.8% and 0.9%, respectively. In South Korea, Enplus and TCC Steel have declined 5.1% and 5.7%, respectively. Meanwhile, Sewon E&C and Daehan Flour Mills have climbed 11.8% and 13.5%, respectively. The Nikkei 225 index is trading 0.2% higher at 26,492.3. The Hang Seng index is trading 0.3% down at 19,833.2, while the Kospi index is trading 0.2% lower at 2,598.7.

## Contents

Key Corporate Releases	2
Commodity, Currency & Bitcoin	3
Sector Performers & Key Economic News	4
Share Tips, Bids & Rumours and Newspaper Summary	5-6

## Key Corporate Releases Today

[Click here to open an account](#)

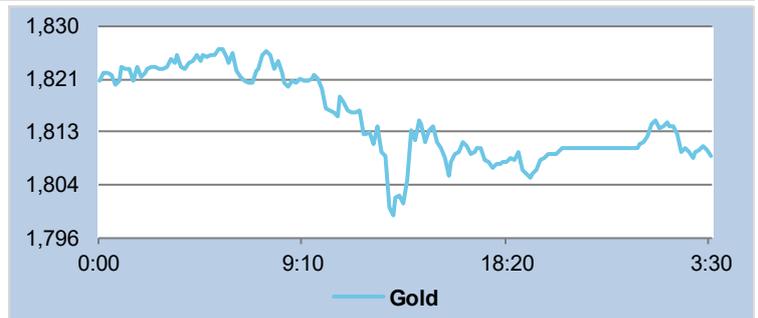
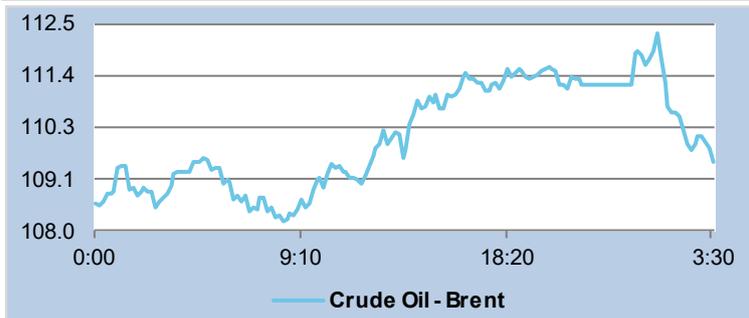
### UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Diploma Plc	Interim	GBP	1.00	931.82
CT Automotive Group Plc	Q1	USD	-	133.00
AltynGold Plc	Final	USD	0.32	50.20
Cerillion	Interim	GBP	0.30	31.80
Avacta Group Plc	Interim	GBP	(0.09)	3.11
Shield Therapeutics Plc	Final	USD	(0.14)	2.01
Xeros Technology Group Plc	Final	GBP	(0.25)	0.50
Trident Royalties Plc	Final	GBP	-	-
Gama Aviation Plc	Final	GBP	-	-
Asimilar Group Plc	Interim	GBP	-	-
ImmuPharma Plc	Final	GBP	-	-
Seen Plc	Q1	GBP	-	-
Zaim Credit Systems Plc	Final	GBP	-	-
Ascent Resources Plc	Final	GBP	-	-
Norman Broadbent Plc	Final	GBP	-	-

Note: All Estimates are for Full Year

**Commodity, Currency and Bitcoin**

[Click here to open an account](#)



**Commodity**

- At 0330GMT today, Brent crude oil one month futures contract is trading 1.82% or \$2.03 lower at \$109.52 per barrel. On Friday, the contract climbed 3.82% or \$4.10, to settle at \$111.55 per barrel, following a surge in the US gasoline prices. Meanwhile, Baker Hughes reported that the US oil rigs climbed by 6 to 563 last week.
- At 0330GMT today, Gold futures contract is trading marginally higher at \$1808.90 per ounce. On Friday, the contract declined 0.9% or \$16.40, to settle at \$1808.20 per ounce.



**Currency**

- At 0330GMT today, the EUR is trading 0.14% lower against the USD at \$1.0397, ahead of Euro-zone's trade balance for March, due in a few hours. Additionally, investors await the US NY Empire State manufacturing index for May, slated to release later today. On Friday, the EUR strengthened 0.31% versus the USD, to close at \$1.0412. On the macro front, Euro-zone's industrial production fell less than expected in March. In other economic news, the US consumer sentiment index declined to a 11-year low level in May.
- At 0330GMT today, the GBP is trading 0.18% lower against the USD at \$1.2240. On Friday, the GBP strengthened 0.49% versus the USD, to close at \$1.2262.



**Bitcoin**

- At 0330GMT today, BTC is trading 1.65% higher against the USD at \$30249.93. On Friday, BTC advanced 4.25% against the USD to close at \$29760.13. In a key development, Aurora, an Ethereum Virtual Machine (EVM), has introduced a token fund worth \$90 million in partnership with Proximity Labs to finance DeFi apps. Separately, Binance announced that it has halted trading pairs with Terra (LUNA) ecosystem's cryptocurrencies, LUNA and TerraUSD (UST), on its platform following the major crash of the algorithmic stablecoin.

To start trading Bitcoin Click [Here](#)



Partners  
with



Highly competitive and efficient international money transfers. Corporates sending multiple millions or private clients buying overseas properties, by using cutting edge technology we process your payments at very low rates and pass those savings on to you.

Can Currencyflo cut your cost? Call **020 3963 4960** or for more information [www.currencyflo.com](http://www.currencyflo.com)

Corporate [Open Account](#)

Private [Open Account](#)

## FTSE All Share Index- Performance

[Click here to open an account](#)

### UK Top Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Automobiles & Parts	2237.89	145.81	7.0%	0.5%	-52.4%
Health Care Equipment & Services	5976.59	261.85	4.6%	5.7%	-12.4%
Life Insurance	6417.43	245.19	4.0%	-7.5%	-19.8%
Industrial Engineering	13866.76	485.65	3.6%	-7.5%	-13.1%
Travel & Leisure	6461.98	215.73	3.5%	-3.4%	-22.8%

### UK Worst Sector Performers

Sector	Current Price	1D Change	1D (%) Change	1M (%) Change	1Y (%) Change
Mobile Telecommunications	2992.07	-2.92	-0.1%	-8.6%	-7.1%

## Key Economic News

### Euro-zone industrial production declined less than expected in March

In the Euro-zone, industrial production fell 1.80% in March, compared to a revised rise of 0.50% in the prior month. Markets anticipations were for industrial production to fall 2.0%.

### US consumer sentiment index dropped more than expected in May

In the US, the consumer sentiment index fell to a reading of 59.10 in May, compared to a level of 65.20 in the previous month. Markets were anticipating the index to fall to 64.00.

### China industrial production unexpectedly dropped in April

In China, industrial production unexpectedly declined 2.90% on a YoY basis in April, compared to a rise of 5.00% in the previous month. Markets were expecting industrial production to rise 0.70%.

### China retail sales fell more than expected in April

In China, retail sales dropped 11.1% on a YoY basis in April, compared to a drop of 3.50% in the prior month. Markets expectations were for retail sales to fall 6.00%

## Share Tips, Bids and Rumours

[Click here to open an account](#)

- [The Daily Telegraph \(Questor share tips\)](#): “Hold” Mondi.
- [The Times \(Tempus special\)](#): Peloton is facing a true test of fitness.
- [The Times](#): The new investor in Vodafone, Emirates Telecommunications Group, has bet on a recovery in its fortunes after buying a stake in the telecoms group at a 10% premium to the share price.
- [The Times](#): Centerbridge Partners, the New York-based buyout house, is believed to be among suitors that are eyeing a minority stake in Together Financial Services, which is based in Cheadle, Greater Manchester.
- [The Daily Telegraph \(Comment\)](#): Why cryptocurrencies crashed – and what happens next.

## Newspaper Summary

## The Times

**Boots owner Walgreens takes £4 billion dividend from U.K. empire:** The American owner of Boots has extracted more than \$5.3 billion (£4.3 billion) of dividends from its U.K. holding companies despite raking in hundreds of millions of pounds of government support and slashing jobs during the pandemic.

**Britain’s sports car makers rev up for the electric revolution:** In the hyper-competitive sports car sector, manufacturers are leaving no stone unturned in the quest for sales. Which is why Matt Windle, managing director of Lotus Cars, is in Auckland talking to “a roomful of New Zealand petrolheads”. With restrictions on travel finally easing, he has jetted to the other side of the world to meet dealers and talk up the marque’s upcoming products, such as the Evija hypercar.

**Northern Ireland’s firms fear a trade war as Brexit protocol teeters:** Like all firms in Northern Ireland, James Nicholson’s wine merchant has endured a lot during its 44-year history.

**Shaftesbury investor fires warning shot over £3.5 billion Capco deal:** A leading investor in Shaftesbury has raised concerns that the landlord’s proposed merger with Capco could leave shareholders worse off as the two property giants put the finishing touches to a £3.5 billion deal that would create a dominant force in London’s West End.

**Treasury’s top bank mandarin Charles Roxburgh set to quit:** Charles Roxburgh, the senior mandarin in charge of financial services, growth and infrastructure, is to stand down from one of Whitehall’s highest-profile roles.

**Channel 4 boss Alex Mahon invokes the tractor factor:** Alex Mahon has never been afraid to ruffle a few feathers. Channel 4’s cheeky Chief Executive has always robustly defended the broadcaster against her paymasters in government, even as the state-owned TV company substituted a melting ice block for prime minister Boris Johnson in an election debate on climate change — a stunt that riled the Tories.

## The Independent

**British airways apologises for wrongly rejecting compensation claims for cancelled flights:** British Airways has apologised to passengers for wrongly denying them compensation when flights were cancelled at short notice and says it will be contacting affected customers to offer them money.

**Foreign office finally updates passport advice after passengers to EU wrongly turned away:** The Foreign Office has finally changed its advice on passport validity for travel to the EU after dozens of airline passengers were wrongly told they couldn’t fly.

## Financial Times

**Adani buys Holcim’s Indian businesses for \$10.50 billion:** Gautam Adani, Asia’s richest man, has struck a deal with Swiss cement giant Holcim to acquire its Indian businesses for \$10.50 billion in cash, his biggest acquisition to date.

To Read More Click [Here](#)

**Saudi Aramco profits surge 82% in first quarter:** Saudi Aramco reported its highest quarterly profits since listing its shares in 2019, as the world’s biggest oil exporter

capitalised on soaring crude prices following Russia’s invasion of Ukraine.

To Read More Click [Here](#)

**Goldman Sachs says senior staff can take as much time off as they want:** Goldman Sachs has told its most senior bankers they will be allowed to take as much holiday as they want so they can “rest and recharge”.

To Read More Click [Here](#)

**Goldman Sachs and Barclays bank invest in Alan Howard’s crypto platform:** Goldman Sachs and Barclays have invested in Elwood Technologies, the cryptocurrency trading platform founded by British hedge fund billionaire Alan Howard, in a fresh bet on the mainstream adoption of digital assets.

To Read More Click [Here](#)

**Lex:**

**Fertility: childcare costs exacerbate the demographic drought:** Ageing populations present opportunities as well as risks for equity investors.

To Read More Click [Here](#)

## The Daily Telegraph

**National Grid slashes gas shipments meant to tackle energy crisis:** Critical shipments of natural gas are being turned away from British ports because National Grid fears it will be overwhelmed by supplies intended to tackle the European energy crisis.

**UAE rival launches shock \$4.4 billion raid on Vodafone:** The Chief Executive of Vodafone was left blindsided after a Gulf company run by his former colleague

[Click here to open an account](#)

swooped on the British telecoms giant to become its biggest shareholder.

**Ministers pile more pressure on Andrew Bailey over inflation mistakes:** Kwasi Kwarteng has added to pressure on the Bank of England after one of his Cabinet colleagues questioned its right to remain independent.

**British defence firms look to exploit a chink in Russia's armour:** Russia's army was considered a formidable force ahead of Vladimir Putin's invasion of Ukraine. As forces marched on Kyiv, Western intelligence agencies had expected the capital to collapse within days.

**NatWest boss: Government must do more on cost of living to avoid 'big squeeze':** As families are buffeted by the highest inflation in four decades, one of Britain's biggest banks is also preparing for pain ahead.

#### The Questor Column:

Questor: this firm's Russian assets may be worthless – but here's why we're not selling: War in Ukraine is having profound consequences for companies that operate in Russia. They face the moral dilemma of deciding whether to maintain their exposure following the invasion of Ukraine and, as the Russian economy experiences the pain of sanctions, they also face considerable financial uncertainty. One of this column's previous recommendations, Mondi, has significant exposure to Russia. The packaging and paper specialist, which we advised readers to buy in September 2018, has made around 20% of its underlying profits from the country over the past three years. In response to Russia's invasion it said it was "assessing all options" regarding its interests in the country. In an update earlier this month, though, it said it would rid itself of its Russian assets. Clearly, is it highly unlikely to receive anything like the £587 million valuation of its Russian assets as of December 2021. In Questor's view, it may even be prudent for investors to assume that it will receive nothing at all in view of the scale of uncertainty that faces the country. As a result, we need a wide margin of safety to reflect a decline in its near-term prospects when we assess its valuation, financial health and income

potential. Since the invasion began on Feb 24 Mondi's share price has fallen by 18% and is now 27% lower than at the time of our original tip. The stock trades on a price-to-earnings ratio of around 11.7, which suggests that investors have priced in a highly challenging period for the company. With dividends covered 2.4 times by net profits last year, its 3.6% yield remains highly affordable and relatively attractive. Dividend growth, however, could be more limited in future than last year's 8% rise. Meanwhile, its net-debt-to-equity ratio stood at a very modest 36% in 2021. Even a likely reduction in net assets caused by the disposal of its Russian interests would still leave the ratio at an acceptable level. Similarly, interest cover of 11 last year highlights that reduced profits and an increasingly uncertain global economic environment are very unlikely to present difficulties in servicing present debt levels. Of course, Mondi's short-term future could also be hit by an increasingly likely global economic slowdown. Around half of its revenues are generated from sales of packaging and paper products to consumers and retail. High inflation that causes reduced spending power for consumers is likely to lead to lower demand for its products. Questor says: "Hold".

#### Daily Mail

**Tory MP David Davis wades into fight for Britain's largest semiconductor plant as security fears grow over controversial takeover by Chinese:** A senior Tory MP has waded into the fight for Britain's largest semiconductor plant as security fears grow over a controversial takeover. Former Brexit Secretary David Davis has joined Conservative counterparts in calling for the Government to use legislation to block the sale of Newport Wafer Fab to a Chinese-backed buyer.

**Banks slammed by savings experts for treating customers with 'scornful disdain' following failure to pass on latest Bank of England base rate rise:** Greedy high street banks have been slammed by savings experts for treating their customers with 'scornful disdain' – following their failure to pass on the latest Bank of England base rate rise.

#### The Scottish Herald

**Battle lines drawn over windfarm plans on world-renowned peatland:** Long and narrow, Loch Shin stretches for 18 miles across awe-inspiring North Highland landscape, a haven for salmon, trout, ospreys and otters, it is hugged by unspoiled peat moorlands and rolling hills.

**Jaeger in high street comeback with M&S:** Jaeger opened its first west of Scotland outlet with Marks and Spencer, in Braehead, this week, following "phenomenal" early interest in the new partnership between the two iconic high street names.

#### The Scotsman

**Hat-trick of new lettings agreed at prominent East Kilbride business park:** Acting on behalf of Orbital House Investments, property adviser Ryden has brokered the deals at Orbital House, a multi-let office building located in East Kilbride's Peel Park.

**Meet the Scots playing a key role in London's revolutionary new Elizabeth line underground railway:** They include a Glasgow company responsible for the eye-catching new purple signs at some of the new stations on the east-west Elizabeth line, and one of the most senior executives at its owner Transport for London (TfL).

**Industrial development close to Edinburgh Airport set for first occupiers:** Property firm Northern Trust has officially launched the first phase of its Turnhouse Court development at Newbridge, on the outskirts of the capital.

**Cost-of-living crisis set to intensify as inflation closes in on double-digit territory:** The Bank of England this month hiked interest rates to 1% as it warned that the U.K. economy will go into reverse and that inflation will peak at more than 10% as the conflict in Ukraine and supply shortages compound the cost-of-living squeeze.

[Click here to open an account](#)

## Risk Warning & Disclaimer

### CFD and Spread betting Risk Warning

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.**

### Disclaimer

Any research has been produced by an independent third party provider. Further details can be provided on request.

Any report has been prepared using information available from public sources, which are believed to be reliable as at the date of this report. However, Guardian Stockbrokers, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Guardian Stockbrokers, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Any report is prepared for informational purpose only, with no recommendation or solicitation to buy or to sell. The background of any individual or other investor has not been considered in providing this report. Individuals and other investors should seek independent financial advice which considers their specific risks, objectives and specific constraints, and make their own informed decisions. Individuals and other investors should note that investing in shares carries a degree of risk and the value of investments can go up or down. Past performance is not a reliable indicator of future performance. Investments should be made with regard to an investor's total portfolio. Guardian Stockbrokers, its independent third party provider and its employees make no representation or guarantee with regard to any investment noted on this report, and shall therefore not be liable with regard to any loss.