

Market Commentary Compliance Document - February 2020

2/1 Trump to sign trade deal – phase one – with China on Jan 15th <https://www.bbc.co.uk/news/business-50960490>

3/1 Oil price surges after US kills top Iranian general in Baghdad
<https://www.cityam.com/oil-price-surges-after-us-kills-top-iranian-general-in-baghdad/>

4/1 “Death to America” chants at funeral <https://www.bbc.co.uk/news/world-middle-east-50991810>

8/1 Crude prices up again after Iraq retaliation <https://www.bbc.co.uk/news/business-50979492>

10/1 World leaders blame Iran for shooting down plane
<https://www.cityam.com/world-leaders-blame-iran-for-accidentally-shooting-down-plane/>

14/1 US says China not a currency manipulator after all <https://www.bbc.co.uk/news/business-51098294>

15/1 US and China sign the trade deal <https://www.bbc.co.uk/news/business-51114425>

Five things not in the trade deal <https://www.bbc.co.uk/news/business-51130434>

19/1 Davos 2020 <https://www.bbc.co.uk/news/av/business-51132974/davos-2020-what-to-expect-at-the-wef-summit>

CEO bipolar disease
<https://www.telegraph.co.uk/news/2020/01/18/davos-2020-experts-warn-five-fold-increase-referrals-psychiatric/>

21/1 Climate change is big issue at Davos <https://www.cityam.com/climate-is-the-focus-of-davos/>

26/1 Could Coronavirus damage the global economy <https://www.bbc.co.uk/news/business-51239745>

27/1 Coronavirus drives down oil prices and stock markets
<https://www.cityam.com/oil-prices-continue-to-fall-as-fears-over-coronavirus-grow/>

29/1 Dissatisfaction with democracy at record high <https://www.bbc.co.uk/news/education-51281722>

30/1 Coronavirus in all Chinese regions <https://www.bbc.co.uk/news/world-asia-china-51305526>

Tech giants join China shutdown <https://www.bbc.co.uk/news/business-51276322>

UK Retail

5/1 Slight increase in December due to widespread discounting

<https://www.cityam.com/uk-high-street-sees-slight-increase-in-december-sales/>

6/1 Hotel insolvencies hit 5 year high <https://www.cityam.com/uk-hotel-insolvencies-hit-five-year-high-in-2019/>

Morrisons has reported a 1.7% fall in like-for-like sales, excluding fuel, for the 22 weeks to 5 January.

<https://www.cityam.com/morrisons-sales-fall-in-unusually-challenging-christmas-period/>

7/1 Supermarket Xmas sales growth at four year low

<https://www.cityam.com/christmas-supermarket-sales-growth-slows-to-four-year-low/>

Retail continues to evolve <https://www.cityam.com/retail-landscape-will-continue-to-evolve/>

8/1 Sainsbury's sales slip over Xmas – dragged down by Argos <https://www.bbc.co.uk/news/business-51031351>

9/1 John Lewis may not pay staff bonus <https://www.bbc.co.uk/news/business-51045320>

Tesco sales up for 5th year in a row <https://www.cityam.com/tesco-sees-christmas-sales-rise-for-fifth-year-in-a-row/>

10/1 Retail winners and losers <https://www.bbc.co.uk/news/business-51049894>

13/1 Beales – 22 stores, 1,000 jobs – warns re collapse <https://www.bbc.co.uk/news/business-51083396>

14/1 Beales – are landlords really to blame? <https://www.bbc.co.uk/news/business-51089167>

19/1 UK Retail down sharply in December <https://www.bbc.co.uk/news/business-51147634>

20/1 Beales in administration <https://www.bbc.co.uk/news/business-51176418>

Intu – owner of Trafford Centre & Lakeside – needs emergency cash <https://www.bbc.co.uk/news/business-51173668>

22/1 Ted Baker overvalues stock by £58m <https://www.bbc.co.uk/news/business-51204064>

23/1 Asos has record Black Friday sales <https://www.cityam.com/asos-chase-away-blues-with-record-black-friday-performance/>

Retail sector sheds 57,000 jobs after tough year for the high street

<https://www.cityam.com/uk-retail-sector-sheds-57000-jobs-after-tough-year-for-high-street/>

26/1 £1,000 a year rate relief for smaller pubs from April

<https://www.cityam.com/happy-hour-government-slashes-business-rates-for-smaller-pubs/>

27/1 (Monday) 10,000 retail jobs go in first three weeks of 2020

<https://www.cityam.com/almost-10000-retail-jobs-lost-in-first-three-weeks-of-2020/>

31/1 Amazon Xmas sales soar – up 21% <https://www.bbc.co.uk/news/business-51318911>

UK

3/1 Manufacturing shrinking at fastest rate since 2012

<https://www.cityam.com/uk-pmi-manufacturing-sector-contracting-at-fastest-rate-since-2012/>

4/1 UK house prices up by 1% for first time in a year <https://www.bbc.co.uk/news/business-50982547> and

<https://www.cityam.com/uk-house-prices-end-decade-on-a-high-with-1-4-per-cent-growth/>

5/1 HS2 costs 'out of control' <https://www.bbc.co.uk/news/business-50995116>

And Crossrail could be delayed to Autumn 2021 <https://www.bbc.co.uk/news/business-51012591>

6/1 New car registrations at lowest level since 2013 <https://www.bbc.co.uk/news/business-50985412>

But 25% jump for Rolls Royce <https://www.cityam.com/rolls-royce-sales-jump-25-per-cent-thanks-to-cullinan-success/>

7/1 Sajid Javid first Budget set for March – massive spending spree, a 'decade of renewal'

<https://www.bbc.co.uk/news/business-51011000> Investment in transport infrastructure.

Defence and HS2 likely to be looked at as Govmt seeks to save money

9/1 Pound falls as Carney warns on possible rate cut if economy doesn't pick up

10/1 Hiring conditions improved following Conservative election win

<https://www.cityam.com/hiring-conditions-improved-following-the-conservative-election-victory/>

Hitachi Rail to cut 250 jobs in County Durham <https://www.cityam.com/hitachi-rail-to-slash-250-jobs-at-county-durham-factory/>

10/1 Is Boris Johnson Shinzo Abe? <https://capx.co/hes-no-trump-but-boris-may-be-britains-shinzo-abe/>

13/1 London economy pulls away from rest of UK in December

<https://www.cityam.com/increasing-capital-london-economy-pulls-away-from-rest-of-uk-in-december/>

Pressure increasing for UK interest rate cut <https://www.bbc.co.uk/news/business-51083395>

Heathrow beats Xmas passenger record <https://www.cityam.com/heathrow-airport-breaks-christmas-passenger-record/>

14/1 US tells UK it was be 'madness' to use Huawei <https://www.bbc.co.uk/news/business-51097474>

Ban on credit card gambling from April <https://www.cityam.com/watchdog-to-introduce-credit-card-gambling-ban-from-april/>

15/1 Govmt gets flak for rescuing Fly Be <https://www.bbc.co.uk/news/business-51117885>

16/1 Estate agents report uplift in UK housing market <https://www.bbc.co.uk/news/business-51127329>

17/1 Number of UK pubs up for first time in a decade <https://www.bbc.co.uk/news/business-51135755>

20/1 HS2 could cost up to £106bn <https://www.bbc.co.uk/news/business-51171249>

21/1 Facebook to create 1,000 new UK jobs – but in London <https://www.bbc.co.uk/news/business-51184323>

CEOs see UK as top investment target <https://www.cityam.com/chief-executives-say-uk-is-top-investment-target/>

FT – downbeat IMF outlook

Times – British economy will grow faster than Eurozone says IMF – see growth going from 1.3% last year to 1.4% this year and 1.5% in 2021. Of G7 countries only US and Canada would grow faster and Italy, France, Germany and Japan would struggle to keep up

https://order-order.com/2020/01/21/imf-uk-economy-outgrow-eurozone/#disqus_thread

22/1 UK should hold fire on tech tax and wait for global agreement <https://www.bbc.co.uk/news/business-51201750>

Rise in female workers pushes employment to new record <https://www.bbc.co.uk/news/business-51188930>

23/1 US threatens tariffs on UK cars in retaliation for the tech tax <https://www.bbc.co.uk/news/business-51206425>

24/1 HS2 risks misjudged from the start <https://www.bbc.co.uk/news/business-51223101>

25/1 UK companies get post election boost <https://www.bbc.co.uk/news/business-51233858> from investment

28/1 Money from Govmt to reverse Beeching cuts <https://www.bbc.co.uk/news/business-51272817>

29/1 House prices up by fastest rate for two years in New Year – Boris bounce -

<https://www.cityam.com/uk-house-prices-grow-1-9-per-cent-in-new-year-boost/>

Limited approval given to gamble on Huawei – is it all about trade?

<https://www.cityam.com/johnsons-huawei-gamble-is-exactly-that/>

Limited role for Huawei <https://www.bbc.co.uk/news/technology-51283059>

30/1 Sajid Javid to back HS2 <https://www.bbc.co.uk/news/uk-politics-51305116>

Fall in UK car output a 'grave concern' <https://www.bbc.co.uk/news/business-51300835>

Rescue deal for Aston Martin <https://www.bbc.co.uk/news/business-51323241>

31/1 HS2 looks like going ahead <https://www.bbc.co.uk/news/business-51319261>

UK rates held as economy shows signs of picking up <https://www.bbc.co.uk/news/business-51309256>

Confidence indicators surge as Brexit approaches <https://order-order.com/2020/01/30/getting-brexit-done-confidence-surging/>

Brexit Negotiations

17/1 Row looming over financial services <https://www.cityam.com/forget-big-ben-the-real-rows-are-ahead/>

18/1 Saj – no alignment with EU after Brexit. Some businesses will gain, some will lose

<https://www.bbc.co.uk/news/uk-politics-51157933>

27/1 Govt aiming for zero tariffs/zero quotas <https://www.bbc.co.uk/news/uk-politics-51255528>

31/1 Fishing will be 'red line' in Brexit negotiations <https://www.bbc.co.uk/news/business-51319257>

Europe

2/1 French union calls for more strikes in response to Macron's planned pension reforms

<https://www.cityam.com/french-union-calls-for-more-strikes-in-response-to-pension-reforms/>

3/1 Poor end to the year for European factories

<https://www.cityam.com/eurozone-pmi-poor-end-to-the-year-for-european-factories/>

11/1 Flight shaming in Sweden leads to 4% drop in flights <https://www.bbc.co.uk/news/world-europe-51067440>

14/1 Strikes continue in France <https://www.spiked-online.com/2020/01/14/another-peoples-revolt-in-france/>

18/1 EU to force Apple to ditch lightning charging cable? <https://www.cityam.com/eu-could-force-apple-to-ditch-iphone-charger/>

23/1 Canadian prosecutors want to fine VW £110m as Tesla overtakes it <https://www.bbc.co.uk/news/business-51215786>

US

3/1 Amazon threatens to fire climate change activists <https://www.bbc.co.uk/news/business-50953719>

4/1 Tesla shares hit record highs after firm beats delivery estimates

<https://www.cityam.com/tesla-shares-hit-record-highs-as-firm-beats-vehicle-delivery-estimates/>

11/1 Jobs and wage growth slows in December <https://www.bbc.co.uk/news/business-51060585>

Could it encourage Fed to cut rates? <https://www.cityam.com/will-cooling-us-jobs-growth-encourage-fed-to-cut-rates/>

16/1 Dow closes above 29,000 as trade deal signed <https://www.bbc.co.uk/news/business-51129282>

<https://markets.businessinsider.com/news/stocks/stock-market-today-dow-record-breaks-29000-first-time-ever-2020-1-1028809653>

23/1 Tesla valuation hits \$100bn – overtakes Volkswagen <https://www.bbc.co.uk/news/business-51214824>

29/1 Starbucks closes 2,000 China outlets <https://www.bbc.co.uk/news/business-51276317> due to virus

Record Apple sales thanks to iPhone 11 <https://www.bbc.co.uk/news/business-51286626>

30/1 Privacy concerns take toll on Facebook profits <https://www.bbc.co.uk/news/business-51304516>

Far East

2/1 China cuts banks' reserves to spur economy, releasing \$100bn (£75bn) into economy

<https://www.cityam.com/china-cuts-banks-reserve-ratios-to-spur-economy/>

8/1 Chinese investment in Europe and US falls to 9 year low

<https://www.cityam.com/chinese-investment-in-europe-and-north-america-slumps-to-nine-year-low/>

Asian shares up in mid-month ahead of US/China trade deal being signed

17/1 China's economic growth hits 30 year low <https://www.bbc.co.uk/news/business-51144892>

Emerging Markets

15/1 Bezos announces \$1bn investment in India – says it will be the 'Indian century'

<https://www.bbc.co.uk/news/business-51117515>

16/1 Putin to be President for life? <https://edition.cnn.com/2020/01/15/asia/russia-china-putin-xi-president-intl-hnk/index.html>

And finally

3/1 Greggs release vegan steak bake <https://www.cityam.com/greggs-releases-vegan-steak-bake/> Veganuary

7/1 Daily Star White van man becomes light van man

9/1 M&S sales squeezed as men shun skinny trousers <https://www.bbc.co.uk/news/business-51045282>

13/1 Japanese billionaire seeks life partner <https://www.bbc.co.uk/news/world-asia-51086635>