

April Market Commentary Compliance

21/3 Government to pay 80% of wages <https://www.bbc.co.uk/news/uk-51984275>

And <https://www.cityam.com/coronavirus-wage-bailout-government-to-cover-80-per-cent-of-workers-salaries-up-to-2500/>

22/3 Wall Street has worst week since 2008 <https://www.cityam.com/wall-street-suffers-worst-week-since-2008/>

Germany bans groups of more than two

<https://www.nytimes.com/2020/03/22/world/europe/germany-coronavirus-budget.html>

24/3 Trump's dilemma – virus vs recession

<https://edition.cnn.com/2020/03/23/opinions/trumps-painful-dilemma-opinion-bergen/index.html>

China eases restrictions in Wuhan: Trump says “US isn't built to be shut down”

https://www.bloomberg.com/news/articles/2020-03-23/u-k-in-lockdown-trump-wants-u-s-reopened-soon-virus-update?utm_campaign=news&utm_medium=bd&utm_source=applenews

Global economy could take years to recover says OECD <https://www.bbc.co.uk/news/business-52000219>

Reasons for optimism – sectors doing well

<https://www.cityam.com/silver-linings-positive-investment-trends-for-stock-market-optimists/>

25/3 Asian markets rise as US agrees near \$2tn stimulus package <https://www.bbc.co.uk/news/business-52030034>

Chancellor says no extra help for airlines <https://www.bbc.co.uk/news/business-52027342>

Helping self-employed ‘incredibly complicated’ <https://www.bbc.co.uk/news/business-52021299>

Main points of Coronavirus bill <https://www.cityam.com/the-coronavirus-bill-everything-you-need-to-know/>

26/3 US passes \$2tn aid bill as virus surges in the US <https://www.bbc.co.uk/news/world-us-canada-52033863>

“Wartime level of investment” <https://www.bbc.co.uk/news/business-52030034>

28/3 Virgin Atlantic set to demand bailout <https://www.cityam.com/virgin-atlantic-set-to-ask-for-government-bailout/>

9/3 Oil prices down 10% as Russia rejects Opec deal

<https://www.cityam.com/oil-prices-tumble-10-per-cent-as-russia-rejects-opec-deal/>

28/3 Continues to fall as recession looms <https://www.cityam.com/oil-prices-tumble-as-coronavirus-recession-looms/>

30/3 Oil collapses to lowest level for 18 years <https://www.bbc.co.uk/news/business-52089127>

Coronavirus

3/3 Global growth could halve if outbreak gets worse <https://www.bbc.co.uk/news/business-51700935>

Twitter tells staff to work from home <https://www.bbc.co.uk/news/business-51700937>

4/3 20% of staff could be off work <https://www.bbc.co.uk/news/uk-51718917>

World Bank pledges \$12bn package <https://www.bbc.co.uk/news/business-51728766>

Everyone should get Coronavirus sick pay says TUC <https://www.bbc.co.uk/news/51728676>

Eight charts re C/virus <https://www.bbc.co.uk/news/business-51706225>

5/3 IMF provides \$50bn to fight the outbreak <https://www.bbc.co.uk/news/business-51732459>

Is it a Chinese plot? 88m hits on 5/3 <https://www.washingtonpost.com/politics/2020/02/16/tom-cotton-coronavirus-conspiracy/>

6/3 Flybe could be the first of many airlines to go <https://www.bbc.co.uk/news/business-51748139>

8/3 Italy quarantines 16m people <https://www.bbc.co.uk/news/world-middle-east-51787238>

9/3 Big banks brace for impact of C/virus <https://www.bbc.co.uk/news/business-51777274>

10/3 Virgin Atlantic flying near empty planes <https://www.bbc.co.uk/news/business-51809318>

New Black Monday as shares have worst day since financial crisis <https://www.bbc.co.uk/news/business-51796806> Triggered by fears of an oil price war as FTSE lost £125bn

City AM: <https://www.cityam.com/global-stocks-plunge-amid-oil-crash-and-coronavirus-outbreak/>

10/3 Xi Jinping goes to Wuhan <https://www.bbc.co.uk/news/world-asia-china-51813876>

11/3 Stocks down again, as US bans flights from Europe <https://www.bbc.co.uk/news/business-51829852>

LV suspends travel cover <https://www.bbc.co.uk/news/business-51846362>

13/3 Could cost millions of tourism jobs <https://www.bbc.co.uk/news/business-51852505>

Norwegian Air suspends half its staff <https://www.bbc.co.uk/news/business-51847882>

14/3 Is the world heading for a recession? <https://www.cityam.com/keith-wade-is-the-world-now-heading-for-recession/>

15/3 GDP could fall by 6% in a few weeks – bankruptcies will make a recovery more difficult in 2021

<https://www.telegraph.co.uk/business/2020/03/14/biggest-gdp-drop-since-financial-crisis-predicted-uk-economy/>

Apple shuts stores across the world <https://www.cityam.com/apple-shuts-stores-across-the-world-amid-coronavirus-fears/>

Trump declares national emergency <https://www.cityam.com/trump-declares-national-emergency-amid-coronavirus-outbreak/>

16/3 US cuts rates to almost zero and launches huge stimulus plan <https://www.bbc.co.uk/news/business-51901998>

17/3 Stocks hit by record volatility <https://www.bbc.co.uk/news/business-51921420>

31/3 Shares suffer worst quarter since 1987 <https://www.bbc.co.uk/news/business-52113841>

Fighting Back

18/3 Sunak unveils unprecedented £350bn boost <https://www.bbc.co.uk/news/business-51935467>

Business rates holiday <https://www.cityam.com/coronavirus-business-rates-holiday-granted-for-all-retail-and-leisure-firms/>

IR35 to be delayed for a year <https://www.cityam.com/ir35-reforms-to-be-delayed-for-a-year-due-to-coronavirus/>

US to send 'cheques to Americans' as part of \$1tn boost <https://www.bbc.co.uk/news/business-51932403>

19/3 ECB launches emergency €750bn stimulus package <https://www.bbc.co.uk/news/business-51955389>

Sunak leaves door open for helicopter money

<https://www.cityam.com/coronavirus-rishi-sunak-leaves-door-open-for-helicopter-money-strategies/>

20/3 Chancellor prepares wage rescue plan <https://www.bbc.co.uk/news/business-51969708>

UK interest rates cut to lowest level in history <https://www.bbc.co.uk/news/business-51962982>

21/3 Government to pay 80% of wages <https://www.bbc.co.uk/news/uk-51984275>

And <https://www.cityam.com/coronavirus-wage-bailout-government-to-cover-80-per-cent-of-workers-salaries-up-to-2500/>

22/3 Govmt considers buying equity in airlines

<https://www.cityam.com/uk-government-considers-buying-equity-in-airlines-to-keep-them-afloat/>

24/3 Businesses falling through the cracks of government help <https://www.bbc.co.uk/news/business-52004042>

27/3 Help for the self-employed

<https://www.cityam.com/self-employed-coronavirus-stimulus-rishi-sunak-to-pay-britains-freelancers-up-to-2500-a-month/>

UK

2/3 No sign of post-election bounce. Private sector activity flatlines

<https://www.cityam.com/no-sign-of-post-election-bounce-as-private-sector-activity-continues-to-flatline/>

5/3 Coronavirus claims first business victim as Flybe collapses – knock on effect on airports

<https://www.bbc.co.uk/news/business-51746564>

6/3 Jobs market strengthens as IR35 looms <https://www.cityam.com/uk-jobs-market-strengthens-but-ir35-looms/>

7/3 Nissan invests £400m in Sunderland to build new Qashqai

<https://order-order.com/2020/03/06/nissan-invests-400-million-sunderland-despite-brexit/>

9/3 Takeover of British Steel set to be completed <https://www.bbc.co.uk/news/business-51795414>

London economy post election bounce continues <https://www.cityam.com/london-economys-post-election-bounce-continues/>

But SMEs gloomy about C/virus and Brexit <https://www.cityam.com/uk-small-businesses-gloomy-about-coronavirus-and-brexit/>

11/03 UK interest rates cut from 0.75% to 0.25% on morning of the Budget <https://www.bbc.co.uk/news/business-51831004> as Health Minister tests positive

19/3 Pound sinks to 1980s levels against dollar

<https://www.cityam.com/pound-crashes-to-1980s-lows-amid-coronavirus-sell-off/>

21/3 Jaguar Land Rover suspends production <https://www.bbc.co.uk/news/uk-england-51974742>

24/3 UK goes into lockdown <https://www.bbc.co.uk/news/uk-52012432>

27/3 Employer confidence plunges after virus

<https://www.cityam.com/employer-confidence-plunges-as-coronavirus-crisis-escalates/>

Consumer confidence down as well <https://www.cityam.com/coronavirus-consumer-confidence-plunges-but-avoids-2008-levels/>

28/3 UK credit rating downgraded due to Coronavirus

<https://www.cityam.com/uk-credit-rating-downgraded-due-to-coronavirus-impact-and-brexit-uncertainty/>

30/3 Easyjet grounds the entire fleet <https://www.bbc.co.uk/news/business-52084003>

UK Retail

5/3 John Lewis warns stores could close as staff bonus lowest for 67 years <https://www.bbc.co.uk/news/business-51750252>

6/3 Coronavirus and bad weather depress sales in February

<https://www.cityam.com/coronavirus-and-stormy-weather-dampen-high-street-sales/>

9/3 Retail woes continue as high street footfall down 8%

<https://www.cityam.com/retail-woes-continue-as-high-street-footfall-drops-eight-per-cent/>

14/3 Morrisons to pay small firms immediately <https://www.bbc.co.uk/news/business-51870146>

Intu warns it could go bust <https://www.bbc.co.uk/news/business-51851791>

16/3 Footfall jumps at end of March due to C/virus <https://www.cityam.com/retail-footfall-jumps-as-uk-coronavirus-cases-rise/>

19/3 “People do not buy a new outfit to stay at home” <https://www.bbc.co.uk/news/business-51957776>

21/3 M&S warns on profits and considers store closures

<https://www.cityam.com/coronavirus-marks-spencer-warns-on-profit-as-it-considers-store-closures/>

Supermarkets go on hiring spree <https://www.bbc.co.uk/news/business-51976075>

23/3 McDonalds New Look Topshop all close stores

<https://www.cityam.com/mcdonalds-topshop-and-new-look-close-stores-due-to-coronavirus/>

24/3 All but non-essential shops closed: Sports Direct vows to stay open <https://www.bbc.co.uk/news/business-52011915>

28/3 Rent to own Bighthouse calls in administrators <https://www.bbc.co.uk/news/business-52066303>

30/3 Thousands of pubs and restaurants at risk of collapse

<https://www.cityam.com/coronavirus-thousands-of-uk-pubs-and-restaurants-at-risk-of-collapse/>

31/3 Supermarkets in March – busier than Xmas <https://www.bbc.co.uk/news/business-52102906>

Budget News

4/3 Shopkeepers stand to lose out from scrapping of entrepreneurs’ tax relief

<https://www.thesun.co.uk/news/11084191/shopkeepers-lose-15k-scrap-tax-relief/>

Should Chancellor re-think plans

<https://www.cityam.com/debate-should-the-chancellor-rethink-plans-to-get-rid-of-entrepreneurs-relief-in-the-budget/>

6/3 What can we expect? <https://www.bbc.co.uk/news/business-51722438>

National Infrastructure Strategy to be delayed until after the Budget

<https://www.cityam.com/national-infrastructure-strategy-set-to-be-delayed-until-after-budget/>

7/3 What we already know <https://www.bbc.co.uk/news/business-51769694>

Tampon Tax to go from start of next year

<https://www.cityam.com/chancellor-to-scrap-tampon-tax-and-commit-to-the-future-of-cash-in-budget/>

What will it mean for personal tax? <https://www.cityam.com/what-will-rishi-sunaks-budget-mean-for-personal-taxes/>

Will we see environmental taxes?

<https://www.cityam.com/environmental-taxes-will-the-chancellor-break-with-history-raise-fuel-duty-and-go-further/>

9/3 Coronavirus Budget? <https://www.bbc.co.uk/news/business-51789665>

Review of investment spending rules

<https://order-order.com/2020/03/08/sunak-announces-review-treasurys-investment-spending-rules/>

11/3 IR35 changes confirmed in Budget <https://www.cityam.com/fury-as-ir35-is-confirmed-in-2020-budget/>

Budget recognises potential of UK fintech <https://www.cityam.com/the-budget-has-recognised-the-potential-of-uk-fintech/>

Newspaper headlines:

Mail – Dr Feelgood to the rescue

Express – Nerves of steel: Rishi's £30bn war on virus

Guardian – Tories splash the cash but will it hit right targets?

OBR says higher borrowing leaves Britain vulnerable <https://www.bbc.co.uk/news/business-51836555>

Brexit Negotiations

2/3 UK to seek hard bargain in talks with US <https://www.bbc.co.uk/news/uk-politics-51698768>

6/3 "Differences clear" after first round of UK/EU talks <https://www.bbc.co.uk/news/world-europe-51751030>

28/3 Trade agreement by December impossible

<https://www.independent.co.uk/voices/coronavirus-brexit-eu-trade-deal-deadline-boris-johnson-a9409091.html>

Michel Barnier to blame for Cabinet infection

<https://www.theneweuropean.co.uk/top-stories/mail-on-sunday-blames-michel-barnier-brexit-negotiator-for-coronavirus-1-6584002>

Europe

2/3 German car industry facing tough times ahead <https://www.cityam.com/german-car-industry-facing-difficult-times-ahead/>

3/3 Coronavirus impact on Italian economy <https://www.bbc.co.uk/news/business-51650974>

10/3 All of Italy in lockdown <https://www.bbc.co.uk/news/world-europe-51810673>

12/3 Merkel says up to 70% of Germans could be infected <https://www.bbc.co.uk/news/world-us-canada-51835856>

16/3 Coronavirus could break the EU

<https://www.politico.eu/article/coronavirus-covid19-public-health-crisis-could-break-the-eu-european-union/>

17/3 European carmakers shutting plants

<https://www.cityam.com/european-carmakers-shutting-plants-as-coronavirus-hammers-demand/>

22/3 EU scraps budget rules to fight the virus

<https://www.cityam.com/european-union-to-suspend-blocs-budget-rules-in-order-to-fight-coronavirus/>

US

3/3 Waymo raises \$2.25bn in first external funding round – valuation cut to \$100m

<https://www.cityam.com/alphabets-waymo-nabs-2-25bn-in-first-external-funding-round/>

4/3 Federal Reserve cuts rates as 'US economy runs scared' <https://www.cityam.com/the-worlds-biggest-economy-is-scared/>

7/3 Us posts strong jobs data

<https://www.cityam.com/us-posts-strong-jobs-data-but-analysts-say-coronavirus-means-report-outdated-before-it-came-out/>

Added 273,000 jobs in February

14/3 Pentagon to reconsider Jedi cloud contract <https://www.bbc.co.uk/news/technology-51869764> as Amazon takes legal action

17/3 Amazon on hiring spree as Coronavirus spurs demand <https://www.bbc.co.uk/news/business-51921916>

Fed cuts rates to zero – announces \$700bn stimulus

<https://www.fool.com/investing/2020/03/15/federal-reserve-cuts-rates-to-zero-announces-700-b.aspx>

US stocks see worst fall since 1987 <https://www.bbc.co.uk/news/business-51903195> -

Dow down 12.7% <https://www.bbc.co.uk/news/business-51903195>

Also <https://www.cityam.com/us-stock-markets-suffer-worst-day-since-1987-despite-drastic-fed-rate-cut/>

18/3 It'll be Trump vs Biden <https://www.bbc.co.uk/news/world-us-canada-51939611>

20/3 Uber shares surge: will have "billions in cash"

<https://www.cityam.com/uber-shares-surge-by-almost-40-per-cent-after-torrid-week/>

21/3 Dow erases Trump presidency gains <https://www.bbc.co.uk/news/business-51980671>

22/3 Wall Street has worst week since 2008 <https://www.cityam.com/wall-street-suffers-worst-week-since-2008/>

26/3 Trump may relax social distancing by Easter as 2% of US workforce applies for unemployment benefit – 3.28m people

<https://nypost.com/2020/03/26/trump-to-rank-us-counties-by-coronavirus-risk-may-relax-social-distancing/>

27/3 Apple may delay launch of iPhone by months

<https://www.cityam.com/apple-could-delay-iphone-12-launch-by-months-due-to-coronavirus/>

Jobless to 3.28m

https://www.bloomberg.com/news/articles/2020-03-26/u-s-jobless-claims-surged-to-record-3-28-million-last-week?utm_campaign=news&utm_medium=bd&utm_source=applenews

31/3 US Airlines wants \$12bn bailout <https://www.bbc.co.uk/news/business-52101665>

Far East

2/3 Asian stocks up as central banks pledge support <https://www.bbc.co.uk/news/business-51700935>

3/3 Confirmation (Feb SMB) of Chinese manufacturing hitting record low <https://www.bbc.co.uk/news/business-51689178>

6/3 Japan and South Korea in row over two week quarantine – follows on from the beer wars

9/3 China exports down 17% as C/Virus batters trade

<https://www.cityam.com/china-exports-tumble-17-per-cent-as-coronavirus-batters-trade/>

11/3 Cathay Pacific expects substantial loss this year <https://www.bbc.co.uk/news/business-51813478>

31/3 World bank warns of pain for developing Asian economies

<https://www.france24.com/en/20200331-world-bank-sees-coronavirus-outbreak-taking-huge-toll-on-china-s-economy>

Chinese factories bounce back <https://www.cityam.com/world-bank-warns-on-chinese-growth-even-as-factories-bounce-back/>

Emerging Markets

4/3 Maldives opening four new airports <https://order-order.com/2020/03/03/maldives-opening-four-new-airports/>

10/3 Putin in power until 2036? 'Reset to zero?' <https://www.bbc.co.uk/news/world-europe-51815667>

25/3 India enforces lockdown – uses indelible ink. 1.3bn people told to stay at home

<https://www.independent.co.uk/news/health/coronavirus-india-cases-quarantine-isolation-dates-symptoms-a9405851.html>

27/3 Just a day after India's finance minister announced a \$23bn (£18.8bn) stimulus package, which critics said was not nearly enough to deal with the economic fallout of the coronavirus outbreak, the central bank has announced a raft of measures to stabilise the economy. The Reserve Bank of India (RBI) cut interest rates by 75 basis points to 4.4% and made it unattractive for banks to deposit funds with the central bank so that they lend it instead.

And finally

Wife carrying championships <http://trionium.com/wife/>

Big jump in number of UK distilleries <https://www.cityam.com/uk-distillery-numbers-jump-as-craft-gin-popularity-booms/>

Gin maker switches to hand sanitiser
<https://www.bbc.co.uk/news/av/uk-51937568/the-gin-maker-using-his-alcohol-for-hand-sanitiser>

Avoid using microwave to get faster internet <https://www.bbc.co.uk/news/business-52027348>