

BLANKSTONE SINGTON
Investment Managers & Stockbrokers

MARKET REPORT

Thursday 12th October 2017

Blankstone Sington has provided investment management and financial advice in Liverpool since 1976. We pride ourselves on making investment simple and offering bespoke investment solutions for private clients, trusts and charities. We offer a wide range of services including Discretionary and Advisory Management, Traditional Stockbroking and our AIM Inheritance Tax Portfolio.

OVERNIGHT FEATURES

			£ = \$	0
DJ INDUSTRIAL	+42.25	22873.00	CURRENCY	+0.03% \$1.3243 +0.01% €1.1160
S&P 500	+4.60	2555.24		
NASDAQ	+16.30	6603.55	GOLD	+\$8.43 \$1,296.73
NIKKEI 225	+73.47	20954.71	BRENT CRUDE	+\$0.50 \$56.77
HK HANG SANG	+99.23	28488.72	10 YR GILT YIELD	+0.03 1.27%

MARKET HEADLINES

European shares traded sideways in early deals on Thursday despite new highs in Asia and on Wall Street, with financial shares being the biggest burden and Just Eat the top performer after its merger with Hungryhouse got provisional clearance.

The dollar hit a two-week low versus a basket of currencies on Thursday after minutes from the U.S. Federal Reserve's latest meeting suggested some central bankers are still concerned about persistently low inflation.

The UK housing market continued to stall in September, according to the Royal Institute of Chartered Surveyors. The group's monthly UK Residential Market Survey found surveyors reporting a decline in both sales and new buyer enquiries over the month, meaning sentiment is now flatter than at any point since the EU referendum result last June.

Companies trading ex-dividend today: Centrica, HSBC, Tesco - the combined effect of the resulting adjustment to prices is expected to take 7 points off the FTSE 100 index.

COMPANY NEWS

Foresight Solar Fund 52 week range 103.00p-113.25p Industry: Financials Subsector: Equity Investment Instruments	+0.50	111p	Foresight Solar Fund Ltd on Wednesday said it has completed its acquisition of a 49% stake in the Bannerton Solar Farm in Victoria, Australia. The project development rights were acquired for an initial AUD5.5 million (c.£3.2m), but Foresight's equity investment will total AUD40.0 million including expected construction costs.
Hays 52 week range 135.40p-194.40p Industry: Industrials Subsector: Business Training & Employment	+1.70	191.7p	The recruitment company reported record double-digit growth in its latest quarter overall, but only a slight uptick in UK hiring activity as Brexit-related uncertainty continues to weigh on recruitment. The company said total net fees grew 10% on a like-for-like basis in the quarter, with 13% growth in continental Europe and Rest of World divisions, and 14% for Asia Pacific.
LXi REIT 52 week range 99.75p-110.00p Industry: Financials Subsector: Diversified REITs	+0.50	103p	Long-income specialist LXi REIT has successfully raised gross proceeds of £60.2m in a share placing to fund new acquisitions.
Royal Mail Group 52 week range 372.80p-499.20p Industry: Industrials Subsector: Delivery Services	-0.70	384.8p	Raised to 'neutral' from 'sell' at UBS with a price target of 390p.
Sky 52 week range 750.50p-1007.00p Industry: Consumer Services Subsector: Broadcasting & Entertainment	+6.00	919.5p	In a trading update, the pay-television broadcaster reported like-for-like revenue up 5% for its first quarter to £3.3bn and an 11% increase in earnings before interest, tax, depreciation and amortisation to £582m. During the period, the firm said it added 160,000 new customers, up 51% on a year before.

COMPANY RESULTS**No major results****MAJOR ECONOMIC RELEASES**

	GMT	Actual	Forecast	Prev
Euro-Zone Industrial Production (YoY) (AUG)	10:00	-	2.6%	3.2%
US Initial Jobless Claims (OCT 07)	13:30	-	253k	260k

YESTERDAY'S HIGHLIGHTS

<u>UK Main Market Winners</u>		<u>UK Mid Cap Winners</u>		<u>Top 3 UK Sectors</u>	
Whitbread	+3.41%	Dunelm Group	+6.28%	Health Care Equipment & Services	+1.80%
NMC Health	+3.32%	IP Group	+4.84%	Construction & Materials	+0.88%
Smith & Nephew	+3.09%	Bovis Homes Group	+3.88%	Personal Goods	+0.87%
<u>UK Main Market Losers</u>		<u>UK Mid Cap Losers</u>		<u>Bottom 3 UK Sectors</u>	
Mondi	-7.80%	PageGroup	-9.21%	Forestry & Paper	-7.80%
Smurfit Kappa Group	-2.94%	Capita	-4.39%	General Industrials	-0.87%
BHP Billiton	-2.15%	Provident Financial	-4.30%	Mining	-0.86%

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