

BLANKSTONE SINGTON
Investment Managers & Stockbrokers

MARKET REPORT

Thursday 7th December 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

			£ = \$	£ = €
DJ INDUSTRIAL	-39.75	24141.00	-0.11%	\$1.3376
S&P 500	-0.30	2629.27	-0.06%	€1.1338
NASDAQ	+14.17	6776.38	-\$5.39	\$1,258.01
NIKKEI 225	+248.91	22425.91	-\$0.15	\$61.43
HK HANG SENG	+74.10	28298.84	+0.004	1.232%
CURRENCY				
GOLD				
BRENT CRUDE				
10 YR GILT YIELD				

MARKET HEADLINES

European shares edged up this morning as tech stocks rebounded in the wake of a similar move in Asia and Wall Street, while troubled furniture retailer Steinhoff continued its market price collapse in the midst of an accounting scandal.

British house prices rose by more than expected in November and for a fifth month in a row, mortgage lender Halifax said today. House prices rose 0.5% month-on-month after a 0.3% rise in October. But house price growth slowed on an annual basis to 3.9%, following a 4.5% rise in October (Reuters).

Bitcoin climbed as much as 7.9% on Thursday as it surged above \$14,000, extending this month's advance to more than 40%. The price of the cryptocurrency touched \$14,399.99, a record, according to Bloomberg pricing.

COMPANY NEWS

Centrica 52 week range 138.00p-235.80p Industry: Utilities Subsector: Gas Distribution	+2.35	149.35p	Raised to 'buy' from 'neutral' at UBS with a price target of 165p.
Ladbrokes Coral Group 52 week range 111.30p-175.70p Industry: Consumer Services Subsector: Gambling	+35.45	170.15p	Shares in Ladbrokes soared 28% to the highest level in almost four years after GVC Holdings said that it was in talks to acquire Ladbrokes and that it had made an offer of up to £3.9bn to buy the company. Shareholders would receive 32.7p in cash and a 0.141 GVC share for every Ladbrokes Coral share, as well as a potential further 42.8 pence as a contingent value right.
Legal & General Group 52 week range 232.80p-276.00p Industry: Financials Subsector: Life Insurance	+1.55	263.25p	Legal & General said that it is on track for a record year with strong growth in its core business driving profits higher. The insurer said that it had generated over £3.5bn of sales this year by taking on pension promises from companies. It also said that sales of individual annuities had almost doubled this year.
Prudential 52 week range 1532.00p-1915.00p Industry: Financials Subsector: Life Insurance	+26.00	1836.5p	Insurer Prudential is looking to sell up to £13bn of its £33bn UK annuity business, Sky News reported. The company has asked potential bidders to table offers for one or more portfolios from its legacy book by December 22.
Unilever 52 week range 3112.00p-4548.50p Industry: Consumer Goods Subsector: Personal Goods	+12.50	4190p	Italy's antitrust agency has hit Unilever with a €60m fine for abusing its dominant position in the market for packaged ice-cream through the Algida brand. The competition authority in Italy said that after a complaint launched by a small popsicle maker called "La Bomba", their investigation found that Unilever's clients were "obliged or incentivised" to maintain only one brand of ice-cream in their shops through arrangements struck with the company.

COMPANY RESULTS
Final Results

CareTech Holdings
 52 week range
 308.50p-545.75p
 Industry: Health Care
 Subsector: Health Care Providers

+3.13 429.13p

Specialist social care services provider CareTech Holdings' said that underlying pre-tax profit increased by 12.6% to £29.4m in the full year to the end of September as revenue increased by 11.4% to £166.0m. Net assets increased by 34.6% to £204.2m. Executive chairman Farouq Sheikh said, 'This has been another exceptionally busy year with one of the highlights being a very over-subscribed share placement which raised £37.4m for acquisitions.

MAJOR ECONOMIC RELEASES

	GMT	Actual	Forecast	Prev
UK Halifax House Prices (MoM) (NOV)	08:30	0.5%	0.2%	0.3%
Euro-Zone Government Expenditure (QoQ) (3Q)	10:00	-	0.3%	0.5%
US Initial Jobless Claims (DEC 02)	13:30	-	240K	238K

YESTERDAY'S HIGHLIGHTS

<u>UK Main Market Winners</u>		<u>UK Mid Cap Winners</u>		<u>Top 3 UK Sectors</u>	
Whitbread	+7.55%	Intu Properties	+13.62%	Tobacco	+3.26%
British American Tobacco	+3.67%	Victrex	+5.90%	Food & Drug Retailers	+1.27%
Reckitt Benckiser	+2.06%	WH Smith	+2.32%	Beverages	+1..18%
<u>UK Main Market Losers</u>		<u>UK Mid Cap Losers</u>		<u>Bottom 3 UK Sectors</u>	
Hammerson	-6.17%	Saga	-21.40%	Oil Equipment, Services & Distribution	-3.03%
Micro Focus International	-1.86%	Brown (N) Group	-6.19%	Software & Computer Services	-1.12%
Worldpay Group	-1.76%	PageGroup	-4.80%	Banks	-0.67%

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