

THE SUNDAY TIMES

BDO merger with Moore Stephens to challenge big auditors: The accountant BDO is close to sealing a merger with smaller rival Moore Stephens in an audacious move to leapfrog Grant Thornton and create a new challenger to the big four firms. Talks between the two sides have advanced, with an announcement planned, according to senior industry sources.

Investors, including Legal & General, demand end to tech titans' control of shares: A group of powerful investors, including Legal & General, has demanded a crackdown on the shareholding structures used by tech tycoons such as Evan Spiegel and Mark Zuckerberg to retain control of companies after they float.

Steel tycoon Sanjeev Gupta failing to pay bills, say suppliers: Suppliers to the steel tycoon Sanjeev Gupta's rapidly growing empire have warned they are struggling to get credit insurance and are owed substantial sums.

Households face huge bills for energy failures: Households face a bill of more than £100.00 million for energy suppliers failing or struggling this winter as efforts to reform the market backfire. Nine energy companies have now collapsed since November 2016, after Spark Energy and Extra Energy stopped trading last week amid rising wholesale costs.

Steinhoff short-seller Fraser Perring lays siege to plastics firm RPC: The FTSE 250 packaging company RPC Group has come under attack from a short-seller who took on the disaster-hit South African retailer Steinhoff.

CVC among buyout giants lining up for Nestlé skincare sale: The private equity giant that sold Sky Bet to Bet Stars earlier this year is among potential bidders for a £5.40 billion skincare business put up for sale by the Swiss giant Nestlé. CVC, which bought a \$703.00 million collection of women's health products from Israeli pharmaceutical giant Teva earlier this year, is understood to be among the possible suitors.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,031.0	1.1%	-0.9% 
DAX 30	11,339.2	1.3%	-1.3% 
CAC 40	5,015.8	1.4%	-1.6% 
DJIA**	24,286.0	-	-4.4% 
S&P 500**	2,632.6	-	-3.8% 
NASDAQ Comp.**	6,939.0	-	-4.3% 
Nikkei 225	21,812.0	0.8%	-0.2% 
Hang Seng 40	26,376.2	1.7%	-1.0% 
Shanghai Comp	2,575.8	-0.1%	-3.7% 
Kospi	2,083.0	1.2%	-1.7% 
BSE Sensex	35,354.1	1.1%	-1.3% 
S&P/ASX 200	5,671.6	-0.8%	-0.3% 

Current Values as at 11:15 BST, *%Chg from Friday Close, ** As on Friday Close

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Domino's Pizza told to beef up board: Domino's Pizza is under pressure to shake up its board as shareholders push for a heavyweight non-executive director to challenge its chairman and chief executive more effectively.

The Restaurant Group Boss in the soup over Wagamama deal: A shareholder rebellion at Frankie & Benny's Owner the Restaurant Group (TRG) has put its £559.00 million takeover of Wagamama on a knife edge.

Waitrose scales back Tesco price pledge: Waitrose has scaled back a price-matching scheme with Tesco amid fierce competition between supermarkets. Waitrose, owned by the John Lewis Partnership, has quietly stepped away from a pledge to match the market leader on 8,000 branded products.

Fluidic Analytics wins \$31.00 million backing for battle against Alzheimer's: A Cambridge University spin-out developing ways to target drugs better at conditions such as Alzheimer's disease has won backing from the founder of Acorn Computers. Fluidic Analytics, founded five years ago by professor Tuomas Knowles, has received \$31.00 million from investors including Hermann Hauser, who helped to spin out chip designer ARM Holdings in 1990 from Acorn Computers, which he co-founded.

Biotech Dame Lousie Makin's £20.00 million windfall: The Chief Executive of one of Britain's most promising life sciences companies stands to make up to £20.00 million from its £3.30 billion sale to a US healthcare giant. Dame Louise Makin, who grew BTG over 14 years from a ragbag of intellectual properties into a FTSE 250 darling, could receive the bumper payout from a mix of shares, performance payouts and bonuses — should they all vest as a result of the deal.

Uber Eats takes bite out of Deliveroo: Uber is planning a dramatic expansion of its \$8.00 billion-a-year Uber Eats food-delivery service, sending a shot across the bows of Deliveroo, the London rival it has held faltering takeover talks with.

Charities must pay to bank at Barclays: Thousands of charities and community groups have been told by Barclays that they will have to pay for their banking after it deemed that they no longer qualified for free services.

Sacked Ghosn denies financial misconduct allegations at Nissan: The former Chairman of Nissan has denied allegations that he understated his pay, days after he was arrested by police and dismissed by the Japanese carmaker.

Flotation on the menu for Loungers café bar: A stock market flotation is on the table for Loungers, the café bar operator that has fought off strong competition in the dining sector to report another strong trading update.

Greece wins extra breathing space from its creditors: Eurozone creditors have agreed to Greek requests to scrap pension cuts planned for next year after the country's startling economic overperformance this year.

World's biggest wind farm lends itself to £400.0 million debt investment, says Aviva: Aviva has made its largest infrastructure debt investment, putting £400.0 million into the world's biggest wind farm, which is rising out of the North Sea 60 miles off the coast of East Yorkshire.

Asos raises eyebrows with shares handover: The former Chief Financial Officer at Asos is in line to receive 13,000 shares next year, even though she has left the business to join Debenhams.

Directors fear personal liability for cyberattacks: Data breaches and cyberattacks have become, for the first time, the biggest causes for concern for directors of public companies when considering personal liability. They have overtaken regulatory investigations as the most significant risk, a report by Allen & Overy, the law firm, and Willis Towers Watson, the insurance broker, has found.

Grosvenor concierge service opens door for ambitious retailers: Grosvenor has launched a "concierge service" to help small retailers to open in London's West End.

THE FINANCIAL TIMES

Changing the Gars — SLA targets £30 billion blockbuster fund revival: Aymeric Forest will take the reins of Standard Life Aberdeen's multi-asset unit, overseeing £140.00 billion. The division accounts for about a quarter of the group's assets and a large portion of its revenue.

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Spark joins growing list of U.K. energy suppliers to cease trading: Spark Energy has become the biggest U.K. energy supplier to crash out of the market this year. The company is the seventh provider to fold in 2018, as rising wholesale prices heap pressure on small players. .

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BP starts oil production in North Sea development: BP has started production at the £4.50 billion Clair Ridge oil project in the west of Shetland, in one of the largest new developments in the U.K. North Sea in decades. The U.K. energy major is aiming for peak production of 120,000 barrels a day in the second phase of the Clair field, which was first discovered in 1977.

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BlackRock appoints Geraldine Buckingham as head of Asia Pacific: BlackRock has appointed Geraldine Buckingham as Chair and Head of Asia Pacific effective from February, succeeding Ryan stork who becomes Deputy Global Chief Operating Officer based in New York.

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Goldman revamped risk oversight shortly after 1MDB deal: U.S. bank supervisors told Goldman Sachs to tighten its oversight of risk and report more of its internal debates about deals just after the Wall Street bank completed \$6.50 billion of controversial bond financing for 1MDB, the Malaysian fund.

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Black Friday online sales hit record high: Americans splashed out record sums on Black Friday online deals last week but fewer of them went shopping in person, according to initial figures.

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SoftBank relaxed about price of India investments: The Head of SoftBank's \$100.00billion Vision Fund has said he does not worry about overpaying when investing in India's tech start-ups, because its multibillion-dollar bets will pay off as mobile internet use booms.

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Till Reuter faces ousting as Chief of German robotics group Kuka: Robotics group Kuka said it is in talks to remove its Chief Executive less than two years after the German company was acquired by Chinese appliance group Midea for €4.50 billion.

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THE MAIL ON SUNDAY

Pension fat cats: How top bosses are raking in up to £779,000 EXTRA: Top bosses are under fire for pocketing eye-watering pension payments that dwarf those handed to staff amid growing frustration that they are ignoring calls to curb excessive pay. A major investigation has revealed that one in ten FTSE 100 chief executives receive pension contributions equivalent to 40.0% or more of their annual salary.

BTG Chief Dame Louise Makin in line for £20 million windfall after firm's sale: BTG Boss Dame Louise Makin, the woman who turned BTG into a diverse pharmaceuticals and life sciences company could bank up to £20.0 million from its takeover.

Goldman Bosses lose millions in stock price slump after bank is caught up in corruption scandal: Former Goldman Sachs Boss Lloyd Blankfein has lost almost £60.0 million in a stock price slump since he gave up control. Goldman shares have dived 14.0% under successor David Solomon after the bank was caught up in a corruption scandal that wiped £11.4 billion off its market value.

Mike Ashley 'to axe sites over rent' amid dispute with landlord Intu: Retail mogul Mike Ashley has reportedly threatened to shut 17 of his stores at shopping centres in a dispute with landlord Intu. The row about rent negotiations for four House of Fraser sites follows his rescue of the failing store.

Food giants weigh their appetite to bid for Premier's Ambrosia: Dairy Crest, whose stable of food brands includes Cathedral City cheese and Clover margarine, is among a string of firms interested in gobbling up custard and rice pudding maker Ambrosia after it was put up for sale earlier this month.

THE INDEPENDENT

Flybe: Virgin Atlantic revealed as possible buyer for cash-strapped airline: Virgin Atlantic has been revealed as a potential buyer for cash-strapped Flybe.

Black Friday off to strong start with UK online sales up 78.0% on last year by 7am: Black Friday got off to a strong start in the U.K., with online transactions up 78.0% compared to last year by 7am, according to figures from data group Loqate. Retailers will be hoping the day of discounts can boost sales amid a gloomy market.

HSBC online banking down: Customers locked out of accounts on Black Friday: HSBC customers have been locked out of their online accounts on Black Friday, the busiest shopping day of the year.

Shell and Eni's scandal-plagued oil deal will deprive Nigeria of \$6.0 billion, experts estimate: Nigeria will miss out on \$6.0 billion (£4.7 billion) in a scandal-plagued deal with Shell and Italian energy giant Eni for one of West Africa's most promising oil fields, leading industry experts have concluded.

THE GUARDIAN

Carlos Ghosn denies using company money for luxury lifestyle: Nissan 's former Chair, Carlos Ghosn has denied allegations that he used company funds to pay for his luxury lifestyle, claiming he had no intention of making false financial statements.

Sainsbury's launches scheme labelling items useful to food banks: Dedicated shelf-edge labels alerting shoppers to food and drink items that are most useful to food banks are to be introduced by a major supermarket for the first time after a trial led to a three-fold rise in donations.

Disney, Huawei and EY among worst offenders in disclosing lobbying: Big Four accountant EY, entertainment conglomerate Disney and phone maker Huawei are reported to be among the worst offenders in a newly launched index tracking secrecy in corporate lobbying.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
26 November
2018

UK: BBA Mortgage Approvals, BoE Governor Carney, former Fed Chairman Greenspan Speak

US: Chicago Fed National Activity Index, Dallas Fed Manufacturing Business Index

EU: EU Brexit Summit, ECB's Praet Speaks in Frankfurt, ECB's Nowotny, Coeure at Central Bank Conference in Vienna, ECB's Draghi Speak in European Parliament in Brussels

Final Results: Sanderson Group

Interim Results: Augmentum Fintech, Cake Box Holdings, D4T4 Solutions, Fusion Antibodies, Kainos Group, Palace Capital, Polar Capital Holdings, Sysgroup

Quarterly Results: Bank of Cyprus Holdings Public Limited Company

Tuesday,
27 November
2018

UK: CBI Distributive Trades Survey – Realised

US: Fed Vice Chairman Clarida Speaks in New York, S&P/Case-Shiller Home Price Index, Housing Price Index (MoM), S&P/Case-Shiller 20 City s.a. (MoM), Consumer Confidence, Fed's Bostic, Evan and George Speak on Panel

EU: ECB's Nouy, Bank of Portugal's Ferreira Speak in Lisbon

Final Results: Gooch & Housego, Renew Holdings, Shaftesbury, Topps Tiles, Treatt, UDG Healthcare Public Limited Company

Interim Results: Amigo Holdings, Cranswick, De La Rue, GB Group, IG Design Group, Pennon Group, Pets at Home Group, Quiz, Severfield, Victoria, VP

Trading Announcements: Blue Prism Group, Intertek Group

Quarterly Results: Amigo Holdings, Nostrum Oil & Gas

Wednesday,
28 November
2018

UK: Nationwide House Prices s.a. (MoM), BRC Shop Price Index (YoY), BOE Financial Stability Report and stress test results

US: MBA Mortgage Applications, Gross Domestic Product Annualised (QoQ), Personal Consumption (QoQ), Advance Goods Trade Balance, Wholesale Inventories (MoM), Richmond Fed Manufacturing Index, New Home Sales, Fed's Powell Speaks to Economic Club of New York

EU: Private Loans (YoY), ECB Balance sheet

Final Results: Brewin Dolphin Holdings, On The Beach Group, Ten Lifestyle Group

Interim Results: Findel, Grafenia, LondonMetric Property, RPC Group, Telford Homes

Trading Announcements: Jadestone Energy Inc NPV (DI), Senior

Thursday,
29 November
2018

UK: Net Consumer Credit, Mortgage Approvals

US: Initial Jobless Claims, Personal Income (MoM), Personal Spending, Pending Home Sales (MoM), Fed Releases Minutes of FOMC Meeting, Fed's Evans Speaks on Panel on Inclusion at Boston Fed

EU: ECB President Draghi Speaks in Frankfurt, Consumer Confidence, Business Climate Indicator, Economic Sentiment Indicator, Industrial Confidence, Services Sentiment Indicator

Final Results: Character Group, Daily Mail and General Trust A (Non.V), Premier Asset Management Group, Urban&Civic

Interim Results: BCA Marketplace, Great Eastern Energy Corp Ltd. GDR, Greene King, Latham (James), LXI Reit, Motorpoint Group, PayPoint, Scholium Group, XPS Pensions Group

Trading Announcements: Go-Ahead Group, Irish Continental Group Units, Thomas Cook Group

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Friday,
30 November
2018

UK: Lloyds Business Barometer, GfK Consumer Confidence

US: Fed's Williams Speaks on Global Economy at G30 in New York, Chicago PMI, Baker Hughes US Rig Count

EU: Unemployment Rate, Consumer Price Index (YoY), ECB's Coeure Is Moderating a Panel in Frankfurt

Interim Results: Naspers Ltd. ADR

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