

THE SUNDAY TIMES

Standard Chartered, led by Bill Winters, eyes \$1 billion buyback: Standard Chartered is preparing to shower long-suffering shareholders with a bumper cash return of more than \$1 billion through its first share buyback programme in nearly two decades. The bank has triggered plans for the bonanza after paying \$1.1 billion (£850 million) to authorities in the U.S. and Britain to settle charges of violating sanctions against Iran.

HS2 'ignored concerns about winning bidder': Serious concerns were raised about a contractor's ability to build a key High Speed 2 station before it won the £1.3 billion contract, according to a High Court claim. HS2 described the joint-venture company set up by construction giants Balfour Beatty and Vinci as "severely under-resourced [and] a real risk to the safe and timely completion and handover" of Old Oak Common station in northwest London, according to a rival bidder.

Predators poised to swoop on Thomas Cook, led by Peter Fankhauser: Thomas Cook is said to be in talks with potential bidders in a development that could see the 178-year-old travel brand taken private. It is said to be holding talks on a takeover of all or part of the company.

Sir Martin Sorrell's new S4 Capital agency faces claim for payout by founder: Sir Martin Sorrell's S4 Capital is facing a legal battle in Holland over the company's £266 million acquisition of the creative agency MediaMonks.

Sir Philip Green offers Topshop store to pension fund: Sir Philip Green has offered to give his flagship Topshop store on London's Oxford Street as security to the group's troubled pension funds as he tries to push through a restructuring.

BT sets up fresh clash with Ofcom: BT has called for a shake-up of Ofcom, claiming that the regulator could become too powerful after Britain leaves the European Union. The telecoms giant fears that Brexit could lead to the watchdog's role being increased as oversight by the European Commission is removed.

Shell demands taxpayer cash for carbon storage: The FTSE 100 oil giant Shell has called for taxpayer subsidies to help it cut pollution by trapping carbon dioxide emissions underground.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,485.8	0.3%	0.3%
DAX 30	12,212.6	-0.1%	1.9%
CAC 40	5,573.4	-0.1%	1.4%
DJIA**	26,511.1	-	0.6%
S&P 500**	2,908.0	-	-0.1%
NASDAQ Comp.**	8,015.3	-	0.2%
Nikkei 225***	22,259.7	0.2%	1.5%
Hang Seng 40	29,963.2	0.0%	0.2%
Shanghai Comp***	3,198.6	-0.5%	2.6%
Kospi***	2,220.5	0.2%	-0.8%
BSE Sensex***	38,783.6	0.4%	1.0%
S&P/ASX 200	6,319.4	1.0%	0.1%

Current Values as at 10:15 BST, *%Chg from Thursday Close, **As on Monday Close, ***%Chg from Monday Close

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Malaysian sovereign wealth fund Khazanah shuts London HQ: A \$33 billion Malaysian sovereign wealth fund, Khazanah has shut down its London office to focus on investments in Asia in the wake of an investment scandal that implicated the country's Prime Minister.

Tainted RBS division paid out £450 million: The property division of Royal Bank of Scotland's scandal-hit restructuring division paid out dividends of almost £450 million as it sold off customers' assets. West Register, which acquired property and shares from businesses transferred to the bank's Global Restructuring Group, returned large amounts of capital as it was being wound down.

American insurance giant AIG looks beyond Big Four for auditor: One of the world's largest insurers has approached accountancy firms outside of the industry's Big Four to become its auditor in Britain.

Brewing Boss Miguel Patrício takes helm at Kraft Heinz: Kraft Heinz named a new boss, two months after it shocked investors by unveiling an annual loss, slashing its dividend and disclosing an investigation by America's securities watchdog.

Huawei shrugs off U.S. pressure to announce a rise in revenue: The Chinese telecoms company that faces intense scrutiny over alleged links to Beijing state security has unveiled a jump in first-quarter revenue to almost £21 billion in a sign that it is shrugging off pressure from the United States.

THE FINANCIAL TIMES

St James's Place and TSB in top ten list of most-upheld complaints: St James's Place, TSB and investment platform Cofunds were among the financial services companies with the most complaints upheld in the second half of 2018, according to data from the City watchdog. The figures come after a major IT glitch at TSB and a string of administrative errors at St James's Place.

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Centrica plans software business expansion to revive fortunes: Centrica is banking on its software business to help rejuvenate its fortunes, as the U.K.-listed energy company battles tough domestic markets and a drop in its share price.

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Halliburton says North American pricing downturn 'behind us': Halliburton called a bottom for the prices charged for oilfield services in North America even as the company reported a drop in revenues for the region.

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Man Group urges investors to back Jersey move: Man Group has urged shareholders to sign off its plan to set up a holding company in Jersey, after the alternative investment specialist won regulatory approval for the move.

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UBS remains top-performing foreign fund house in China: UBS Asset Management retained its position as the top-performing foreign fund house in China for a second year while three hedge Fund Managers also shot to prominence, the fourth annual analysis of the market published by Z-Ben Advisors showed.

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Barclays to cut bonuses for investment bankers: Barclays is cracking down on its investment bankers' pay as the bank steps up its defence against activist investor Edward Bramson ahead of next week's annual meeting.

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Bladon Micro Turbine seeks to raise £80 million for expansion: A Coventry-based company that has developed miniature jet engines to power mobile phone towers plans to raise £80 million to expand its workforce in the Midlands and open a factory in Dubai.

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Elon Musk pitches Tesla profitability on robotaxi hopes: Elon Musk gave a forecast for when Tesla, his financially stressed electric car company, would finally make sustained profits: only after it has built a global network of fully self-driving robotaxis.

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Elsevier in €9 million Norwegian deal to end paywalls for academic papers: Elsevier, the academic publisher, will announce a €9 million deal with a Norwegian consortium under which published research will be freely accessible.

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LME to shake up rules on responsibly sourced metals: The London Metal Exchange will only allow responsibly sourced metals to be traded from 2022, as rising demand from consumers and investors for sustainable products prompts one of the biggest shake-ups in the organisation's history.

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Bed Bath & Beyond shakes up board amid activist pressure: Bed Bath & Beyond announced that two co-founders and five independent Directors will leave its board, but that its Chief Executive will remain, defying calls from a trio of activist investors for his ouster.

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Asos investor loses three children in Sri Lanka attacks: Three of the four children of Danish billionaire fashion investor Anders Holch Povlsen, the U.K.'s biggest private landowner, have been killed in the Easter Sunday bomb attacks in Sri Lanka.

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Kimberly-Clark jumps the most since 2008 after forecast-beating result: Kimberly-Clark shares were eyeing their biggest one-day jump since the financial crisis as the Kleenex tissues and Huggies nappies maker reported a smaller-than-expected decline in sales and adjusted earnings and stuck with its outlook for the full year.

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Chinese coffee start-up Luckin files for U.S. IPO: Luckin Coffee, the Chinese coffee start-up trying to open up more outlets on the mainland than Starbucks, plans to list in the U.S. in what is shaping up as a banner year for U.S. IPOs.

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French retailer Casino sells 32 stores to Apollo Global: Casino, the French retailer, has sold a portfolio of 32 stores to private equity group Apollo Global Management for €470 million, the latest deal in an ongoing asset disposal plan as Casino seeks to shore up its financial position and reassure investors.

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Samsung delays Fold launch after reports of defects: Samsung Electronics has delayed the launch of its new foldable phone indefinitely after defective samples of the Galaxy Fold were reported last week, in a move that is likely to hurt the reputation of the world's largest smartphone maker.

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U.S. airline JetBlue takes a gamble with plans for London-NY flights: U.S. carrier JetBlue will take on incumbents such as British Airways, Virgin Atlantic and United Airlines with its plans to fly between London and New York from 2021.

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THE MAIL ON SUNDAY

Owner of scandal-hit mental healthcare giant The Priory Group to test market for a £1 billion sale: The American owner of The Priory Group is considering a £1 billion sale of the scandal-hit mental healthcare giant. City sources said Acadia Healthcare, a U.S.-listed company, has appointed a financial adviser to explore 'strategic options' for The Priory Group.

Baker that makes burger buns for McDonalds seeks U.K. buyer: The company that provides McDonalds with its burger buns is weighing up a sale of its U.K. logistics operation. City sources state that Irish-Swiss food giant Aryzta was talking to potential buyers. KPMG is understood to be advising Aryzta on a sale, which could value the unit at £10 million to £20 million.

Housebuilder Persimmon faces new investor revolt over 'highly excessive' pay: Housebuilder, Persimmon is braced for a fresh revolt over its controversial bonuses after shareholder advisers urged investors to vote against the company's 'highly excessive' pay. Advisory group, PIRC has instructed investors to oppose the pay report for a second year running at the annual meeting early next month.

Unilever among firms flouting prompt payment rules as it admits it takes 90 days to pay its large suppliers: Foods giant Unilever has admitted it takes 90 days to pay its suppliers – despite signing up to a Government code that promises that bills will be paid within 60 days. The company admits on the PPC's website that it takes 90 days to pay large suppliers, but it claims that smaller ones are paid in 30 days. The revelation will fuel fears that the so-called Prompt Payment Code is not fit for purpose and stricter rules are needed.

The straight-talking Jet2 airline tycoon and a VERY personal court battle with the aviation watchdog: The UK's fourth-biggest airline, has taken the aviation watchdog to court after it was criticised for not signing up to an industry-wide compensation scheme.

The High Street enjoys a boost from warm Easter weather with visits up by more than 8% from last year: Visits surged by 6.5% on Good Friday compared with a year earlier and climbed by 1.2%. By noon, activity had rocketed by 8.4%.

RBS braced for battle over boss's £350,000 pension ahead of the bank's yearly meeting in Edinburgh: The boss of taxpayer-backed Royal Bank of Scotland is facing an investor rebellion amid outrage over huge pension payments for Chief Executives.

THE INDEPENDENT

Debenhams boss Sergio Bucher quits after chain goes into administration: Debenhams boss Sergio Bucher is to step down following a pre-pack administration which saw lenders take control of the department store chain.

Watchdog orders major shake-up of big four accountancy firms but does not recommend full split: The competition watchdog has called for a major overhaul of Britain's "big four" accountancy firms, but stopped short of recommending a full-scale breakup.

THE GUARDIAN

Kraft Heinz brings in new Chief Executive after share price slump: Kraft Heinz said that it had hired Miguel Patricio, a veteran of the brewing giant Anheuser-Busch InBev, to replace Bernardo Hees following a slump in the stock market value of the business and the firm's accounting practices being investigated by the US Securities and Exchange Commission.

Former Nissan boss Carlos Ghosn hit with fresh charge in Japan: Japanese prosecutors have charged the former Nissan Chairman Carlos Ghosn with aggravated breach of trust, a Tokyo court said, bringing a fourth charge against him on the day his detention period was set to expire.

Facebook profits likely to fall after fake news and privacy scandals: Facebook is expected to report a rare decline in profits after a string of privacy breaches and fake news scandals.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 22 April 2019	US: Chicago Fed National Activity Index, Existing Home Sales (MoM)	-
Tuesday, 23 April 2019	US: Housing Price Index (MoM), New Home Sales, Richmond Fed Manufacturing Index EU: Markit Manufacturing PMI, Markit Services PMI, Consumer Confidence	-
Wednesday, 24 April 2019	UK: Public Sector Net Borrowing US: MBA Mortgage Applications EU: ECB Balance sheet	Final Results: Maxcyte (DI), Mi-Pay Group, Petropavlovsk, PureTech Health, WANdisco Interim Results: AB Dynamics, Associated British Foods Trading Announcements: Croda International
Thursday, 25 April 2019	UK: CBI Industrial Trends Survey - Orders US: Initial Jobless Claims, Durable Goods Orders, Kansas City Fed Manufacturing Activity, Secondary Credit Borrowings	Final Results: Boohoo Group, Deltex Medical Group Interim Results: RDI Reit Trading Announcements: Anglo American, Kaz Minerals, Relx Plc, Synthomer Quarterly Results: Acacia Mining, Barclays
Friday, 26 April 2019	UK: BBA Mortgage Approvals, CBI Distributive Trades Survey - Realised US: Wholesale Inventories (MoM), Personal Consumption (QoQ), Gross Domestic Product Annualised (QoQ), Univ. of Michigan Current Economic Conditions, Reuters/Michigan Consumer Sentiment Index	Final Results: EU Supply Trading Announcements: WPP Quarterly Results: AstraZeneca, Royal Bank of Scotland Group

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