

THE SUNDAY TIMES

City grandee defends Neil Woodford’s ‘extraordinary’ track record: The former Chairman of HSBC has defended Neil Woodford, describing the embattled fund manager as a “strong supporter” of life sciences start-ups.

Short sellers make £35 million in Thomas Cook shares slide: Hedge funds shorting Thomas Cook shares have made estimated paper profits of almost £35 million betting against the ailing tour operator in the past six weeks.

Snack sales on a high in U.S. states where cannabis legal: Snack manufacturers are enjoying a boost in sales in American states that have decriminalised marijuana.

Trump scorns Facebook’s Libra cryptocurrency: President Trump has joined the backlash against Facebook’s new digital currency, claiming that it would have “little standing or dependability”.

Kantar sale paves way for WPP to hand £1 billion to its shareholders: WPP will return £1 billion to shareholders after selling a majority stake in its market research division to one of America’s largest private equity firms.

Rising storm damages put the wind up Hiscox: Hiscox served up a double helping of bad news for investors by warning that claims from natural disasters were higher than it had expected and that it faced an extra tax bill of \$60 million because of accounting errors.

Decluttering helps Hobbycraft clean up: The art of decluttering, as evangelised by the Japanese tidying expert Marie Kondo, has boosted sales at Hobbycraft, thanks to a surge in demand for its storage trolleys.

Bank of England ‘should open up on interest rate movements’: One of the Bank of England’s independent interest rate-setters has called for greater transparency in the way it gives guidance about future interest rate movements.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,505.1	-0.01%	1.5%
DAX 30	12,362.0	0.3%	0.8%
CAC 40	5,568.9	-0.07%	1.0%
DJIA**	27,332.0	-	-0.6%
S&P 500**	3,013.8	-	-2.0%
NASDAQ Comp.**	8,244.1	-	-0.4%
Nikkei 225**	21,685.9	-	-0.3%
Hang Seng 40	28,554.9	0.3%	-1.1%
Shanghai Comp	2,942.2	0.4%	-2.7%
Kospi	2,082.5	-0.2%	-1.1%
BSE Sensex	38,892.5	0.4%	-2.0%
S&P/ASX 200	6,653.0	-0.7%	-0.8%

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

ABOUT GOODMAN MASSON

With bases in London, Düsseldorf and New York, we are a Finance and Technology recruitment company who hold annual revenues exceeding £42 million. It’s not all about profits however and boasting one of the highest staff retention rates in the city, we’ve been voted Best Workplace Environment, Best Employee Benefits Programme and Best UK Workplace.

CONTACT US

120 Aldersgate Street
 London
 EC1A 4JQ
 020 7336 7711
 recruit@goodmanmasson.com
 www.goodmanmasson.com

Faults and diesel scandal drive Mercedes owner Daimler into the red: The owner of Mercedes-Benz has crashed into the red amid the continuing diesel emissions scandal and the impact of recalling vehicles with faulty airbags.

Spread-betting firms warned over pressuring clients: Spread-betting companies are sidestepping rules protecting inexperienced punters by improperly encouraging them to apply to be classed as professionals, a European Union regulator has said.

Hiccup in a brewery as AB InBev's Hong Kong float sours: The largest stock market float of the year was pulled by Anheuser-Busch InBev, the world's biggest brewer, after weak investor appetite for what was regarded as the overpriced sale of its Asia-Pacific business.

Anne Boden loses third Boss at digital-only bank Starling: One of Britain's leading digital-only banking start-ups has lost its third top executive in the space of seven months.

John McDonnell warns that Labour will hunt down offshore water giants: A Labour government would pursue water giants that move shareholdings offshore in an attempt to escape nationalisation, John McDonnell has revealed.

Facebook hit with record \$5 billion fine over Cambridge Analytica privacy scandal: Facebook is to be hit with a record \$5 billion (£4 billion) fine by an American regulator to settle investigations into privacy violations in the wake of the Cambridge Analytica scandal.

Travis Perkins prepares £500 million Wickes spin-off: Builders' merchant Travis Perkins is accelerating plans to sell its Wickes division after replacing the Chief Executive of the struggling DIY chain.

TSB Chairman Richard Meddings eyes the door at Deutsche Bank: TSB's Chairman is planning to step down from the board of Deutsche Bank as the lender fights for its life by cutting thousands of jobs.

Sports Direct's Mike Ashley reels from year of chaotic takeovers: Mike Ashley's Sports Direct is set to reveal the scars from a tumultuous year of dealmaking and aggressive activism when the retailer reports annual results this week.

North Sea oil profits flow in and out for Ineos: Sir Jim Ratcliffe notched up profits of more than £500 million from oil and gas production last year but wrote off almost £120 million on a botched deal.

Crowdfunders drown their sorrows as Hop Stuff sold to Molson Coors: Hundreds of crowdfunding investors who ploughed £1.5 million into a craft beer start-up have been wiped out after it collapsed into administration and was sold in a pre-pack deal to brewing giant Molson Coors.

Virgin Money to take on digital rivals: Clydesdale and Yorkshire Banking Group has forged a tie-up with comparison site GoCompare as part of Chief Executive David Duffy's plan to battle tech giants and fintech start-ups.

Stagecoach, led by Martin Griffiths, delivers maximum bonuses to Bosses: Bosses at Stagecoach took maximum bonuses last year despite presiding over the transport giant's ignominious exit from the railways and a slumping share price.

Richard Gillingwater, Chairman of SSE, accused of overboarding: SSE investors have been warned that its Chairman may not be devoting enough time to the energy giant because he holds too many jobs — known as "overboarding".

Amazon Boss Jeff Bezos to launch 3,000 satellites: Amazon filed an application with the American authorities last week to launch a constellation of 3,200 satellites to beam high-speed broadband to areas deprived of good internet services.

Camera firm MPB's Matt Barker and Kat Mitchell zoom in on growth: An online platform for trading high-end cameras started by a student in his bedroom has raised £9 million to expand in America.

Astrazeneca accused of betrayal over Bristol factory sale to Avara: Former employees of Astrazeneca are embroiled in a bitter dispute with the company following the collapse of a drugs manufacturing plant little more than two years after it was sold.

Boeing 737 Max jet may not fly this year: The Boeing 737 Max is likely to be grounded until January as fixes to the jet at the centre of two catastrophic crashes are yet to satisfy all safety requirements, according to officials and union leaders.

Music service Roxi sitting pretty on float plans: An “upstart” music streaming business that counts Robbie Williams and Sheryl Crow among its shareholders is tuning up for a stock market float.

Santander set for swaps court battle: One of the City’s longest-running financial scandals will resurface this week when a court hears claims from a family business that it was badly damaged by its bank.

THE FINANCIAL TIMES

High Court bars Otkritie co-Founder from disposing of assets: The High Court in London has granted a \$572 million order barring the co-founder of Otkritie, which was Russia’s largest privately held bank by assets before its 2017 nationalisation, from disposing \$527 million of assets.

To Read More Click [Here](#)

Interserve appoints turnaround specialist Alan Lovell as Chairman: Struggling U.K. outsourcer Interserve has appointed turnaround specialist Alan Lovell as Chairman, taking over the role from Glyn Barker next week.

To Read More Click [Here](#)

AMP says \$2.3 billion life insurance business sale unlikely to proceed: AMP Limited warned that the A\$3.3 billion (\$2.3 billion) sale of its life insurance business to London-based Resolution Life is highly unlikely to proceed due to strict capital requirements set by New Zealand’s central bank.

To Read More Click [Here](#)

Martin Gilbert set to assume Chair of Revolut: Revolut is close to appointing city veteran Martin Gilbert as its new Chairman, as the four-year-old digital bank aims to strengthen governance and win over investors ahead of an upcoming fundraising.

To Read More Click [Here](#)

ESG money market funds grow 15% in first half of 2019: Money market funds that incorporate environmental, social and governance metrics are growing rapidly, with a spurt of activity by big asset managers such as State Street Global Advisors, BlackRock and DWS.

To Read More Click [Here](#)

Gallagher Chief warns on inevitable insurance consolidation: The head of insurance broker Arthur J Gallagher said the days of small generalists in his industry may be coming to an end.

To Read More Click [Here](#)

Myners attacks H2O Chief over ‘we will never gate’: City grandee Paul Myners has asked the U.K. government and financial regulator if they approved a statement made by the Chief Executive of Investment Manager H2O that trading in its funds would never be suspended.

To Read More Click [Here](#)

Paytm makes inroads into Japan with 8 million users: The founder of India's top payments app Paytm said the company's Japan venture has 8 million customers, giving it a foothold in a huge potential market as it fends off foreign rivals at home.

To Read More Click [Here](#)

Gilead to raise stake in Belgian biotech in \$5.1 billion deal: U.S. drugmaker Gilead Sciences has agreed a \$5.1 billion deal to increase its stake in Belgian biotech group Galapagos and gain access to a pipeline of drugs that are under development.

To Read More Click [Here](#)

GSK to appoint Jonathan Symonds as Chairman: GlaxoSmithKline is to hire Jonathan Symonds, a former Finance Director at rival drugmakers AstraZeneca and Novartis, as its new Chairman to oversee a break-up of the U.K. pharmaceuticals group.

To Read More Click [Here](#)

Trafigura ends use of middlemen after corruption probes: Trafigura, one of the world's biggest commodity traders, is to stop using intermediaries — the well-connected individuals who help set up contracts in resource-rich countries.

To Read More Click [Here](#)

THE MAIL ON SUNDAY

Sky Chief tells firms: pay your fair share on tax as government pushes ahead with plan to target digital firms: Sky Chief Executive Jeremy Darroch has urged companies to pay their 'fair share' towards public services as the Government pushes ahead with a new tax on digital firms.

Airport striker's fury as Stobart Chief Warwick Brady is revealed to be in line for a £30 million bonus: A potential £30 million bonus for the Boss of airports firm Stobart has incensed staff threatening strikes later this month.

More Asos jobs in peril as the online fashion retailer triggers a review at its giant Watford customer care facility: A jobs cull at online fashion retailer Asos has deepened after it emerged the company has triggered a review at its giant customer care facility in Watford.

Rivals eye up life insurer ReAssure after its planned £3 billion float was pulled: Predators are circling life insurer ReAssure after its planned £3 billion float was canned. The London-listed rival Phoenix expressed an interest in purchasing ReAssure several months ago, in a move that would have created an £8 billion giant.

Fury as Lloyds shuts branches – and tells customers to go to the Post Office for their everyday banking: Furious MPs have slammed Lloyds for telling customers to use Post Offices for their everyday banking as it unveils another wave of branch closure.

THE INDEPENDENT

Deutsche Bank Boss condemns managers for having £1,000 suits fitted as jobs cuts announced: Deutsche Bank's Chief Executive Christian Sewing has condemned two of his managers after he said they had expensive custom suits tailored the same day the company announced massive job cuts.

U.K. team wins engineering award for wing that cuts aircraft CO2 emissions: A Belfast-based team behind an innovative aircraft wing that cuts the emissions of commercial airliners has won a prestigious engineering award, in a much-needed boost for an industry wracked by uncertainty over Brexit and Donald Trump's tariffs.

Thomas Cook in advanced talks with China's Fosun over £750 million rescue deal: Heavily indebted travel company Thomas Cook has announced it is in "advanced discussions" with its largest shareholder, Chinese conglomerate Fosun, over a £750 million capital injection and break-up of the firm.

THE GUARDIAN

The Netflix cash machine needs the kind of hits that money can't buy: Netflix is a multibillion-dollar programming machine in dire need of homemade hits – and it can no longer rely on Friends for help. Last week the streaming giant announced it would be bidding farewell to the perennially popular comedy from its U.S. service at the end of the year, as it was confirmed that WarnerMedia would now offer it exclusively on its rival service, HBO Max, when it launches in 2020.

'Jeansgate' exposes Marks and Spencer's deeper fashion flaw: The sacking of Marks & Spencer's clothing supremo ensured Jill McDonald became the first high-profile casualty of a more ruthless regime determined to prevent oblivion for the 135-year-old chain.

City regulator fines balloon to £320 million in six months: The City regulator imposed more fines on companies in the first half of 2019 than in the previous three full years as it faced mounting pressure over failing to protect customers of the financial services industry.

Unite to investigate claims of collusion with construction blacklist: Britain's biggest trade union has launched an inquiry into longstanding allegations that union officials colluded with a clandestine blacklist which was run and funded by large construction firms to prevent specific workers from getting jobs.

Chinese economic growth falls to 6.2% as global slowdown bites: Chinese growth slowed to its weakest pace in almost three decades in the second quarter with the U.S.-China trade war and weakening global demand weighing on the world's second-biggest economy, official data showed.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
15 July 2019

UK: Rightmove House Price Index (MoM), Rightmove House Price Index (YoY)

US: NY Empire State Employment Index, NY Empire State Manufacturing Index

Final Results: City of London Group, Northern Bear, Polar Capital Technology Trust

Interim Results: Robert Walters

Trading Announcements: DP Eurasia N.V. (DI), Rio Tinto

Tuesday,
16 July 2019

UK: Claimant Count Change, Claimant Count Rate s.a., Employment Change (3M/3M), Average Earnings Excluding Bonus (3Mo/Yr), Average Earnings Including Bonus (3Mo/Yr), ILO Unemployment Rate (3M)

US: Advance Retail Sales (MoM), Export Price Index (YoY), Import Price Index (YoY), Capacity Utilisation, Industrial Production, Industrial Production (MoM), Manufacturing (SIC) Production (MoM), Business Inventories (Billion), Business Inventories, NAHB Housing Market Index

EU: ZEW Survey - Economic Sentiment, Trade Balance n.s.a., Trade Balance s.a.

Final Results: Gateley (Holdings)

Trading Announcements: BHP Group, Burberry Group, Cloudcall Group, Dairy Crest Group, Hays

Wednesday,
17 July 2019

UK: Consumer Price Index (MoM), Consumer Price Index (YoY), House Price Index (YoY), Producer Price Index - Input n.s.a. (MoM), Producer Price Index - Input n.s.a. (YoY), Retail Price Index (MoM), Retail Price Index (YoY)

US: MBA Mortgage Applications, Building Permits, Building Permits (MoM), Housing Starts, Housing Starts (MoM), Fed's Beige Book

EU: Construction Output s.a. (MoM), Construction Output w.d.a. (YoY), Consumer Price Index (MoM), Consumer Price Index (YoY)

Final Results: Koovs, Versarien, Watches of Switzerland Group

Interim Results: Augean

Trading Announcements: Euromoney Institutional Investor, Galliford Try, Headlam Group, Premier Oil, Severn Trent, TalkTalk Telecom Group

Thursday,
18 July 2019

UK: Retail Sales (MoM), Retail Sales (YoY), Bank of England Bank Liabilities/Credit Conditions Surveys

US: Initial Jobless Claims, Philadelphia Fed Manufacturing Survey, Leading Indicator (MoM)

Final Results: Scientific Digital Imaging, Sports Direct International, SRT Marine Systems,

Interim Results: Audioboom Group, Eve Sleep, Moneysupermarket.com Group

Trading Announcements: Anglo American, AO World, easyJet, Eve Sleep, SSE, Thomas Cook Group

Friday,
19 July 2019

UK: Public Sector Net Cash Requirement, Public Sector Net Borrowing

US: Reuters/Michigan Consumer Sentiment Index, Fed's Bullard Speaks at Central Bank Research in New York

EU: Current Account s.a

Interim Results: Schlumberger Ltd.

Trading Announcements: Close Brothers Group, Record

DISCLAIMER

This report has been prepared using non-independent research material available from public sources, which are believed to be reliable as at the date of this report. However, Goodman Masson Recruitment Services Limited ("GMRS"), its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. GMRS, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

This report is prepared for informational purpose only, with no recommendation or solicitation to buy or to sell. The background of any individual or other investor has not been considered in providing this report. Individuals and other investors should seek independent financial advice which considers their specific risks, objectives and specific constraints, and make their own informed decisions. Individuals and other investors should note that investing in shares carries a degree of risk and the value of investments can go up or down. Past performance is not a reliable indicator of future performance. Investments should be made with regard to an investor's total portfolio. GMRS, its independent third party provider and its employees make no representation or guarantee with regard to any investment noted on this report, and shall therefore not be liable with regard to any loss.

For further clarification or details, please contact Goodman Masson, info@goodmanmasson.com