

THE SUNDAY TIMES

Fashion chain Reiss proves it's a leading light: Reiss, the upmarket fashion retailer, provided a welcome antidote to the high street downturn with a near 24% jump in half-year group sales to £102.9 million in the 26 weeks to August 3.

Bank adviser joins UBS as sustainable Finance Chief: A senior adviser at the Bank of England has been recruited by UBS to lead its investor relations team.

Banks must use independent auditor after failings on PPI: Royal Bank of Scotland and Santander have been ordered to appoint an independent auditor to oversee their handling of payment protection insurance after they failed to provide accurate information to customers about their policies.

Trade war is making global slowdown worse, Jerome Powell warns: The Chairman of the U.S. Federal Reserve made his most explicit critique of President Trump's trade war with China, saying that it appeared to be contributing to a global slowdown.

London Stock Exchange Chief David Schwimmer joins battle to win Saudi Aramco listing: London has stepped up its attempts to secure the flotation of Saudi Arabia's giant state-owned oil company as the fight to work on what will be the world's biggest initial public offering intensifies.

Travel plans in chaos as British Airways pilots reject £200,000 pay offer: The travel plans of thousands of holidaymakers have been thrown into disarray as British Airways struggles to cope with the fallout from a planned pilots' strike next month.

Huawei will dominate world, says Founder Ren Zhengfei: Huawei will survive its difficulties and go on to create a new "army" that will "dominate the world", its Chief has said.

No-deal may force Bank to loosen policy, says Carney: The Bank of England may have to loosen monetary policy to help the economy in the event of a no-deal Brexit, the governor told fellow central bankers.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE #	7,063.7	-0.4%	-1.3% 
DAX 30	11,672.0	0.1%	-0.5% 
CAC 40	5,342.2	-0.2%	-0.4% 
DJIA**	25,898.8	-	-0.9% 
S&P 500**	2,878.4	-	-1.5% 
NASDAQ Comp.**	7,853.7	-	-1.9% 
Nikkei 225	20,456.1	1.0%	-1.5% 
Hang Seng 40	25,664.1	-0.1%	-2.3% 
Shanghai Comp	2,902.2	1.4%	-0.7% 
Kospi	1,924.6	0.4%	-1.2% 
BSE Sensex	37,659.7	0.4%	0.2% 
S&P/ASX 200	6,471.2	0.5%	-0.4% 

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

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Clarks puts the boot into landlords: Clarks is demanding rent cuts of up to 30% after a spell of weak trading, heaping more pressure on landlords.

Palantir tech guru Alex Karp slams rivals for snubs to Washington: The head of data-mining giant Palantir has bashed Google and other big tech groups for deciding how, and with whom, their technology should be deployed.

Silvio Berlusconi and Vincent Bolloré in court battle over plan to rival Netflix: Two of Europe's most powerful dynasties are to cross swords in court over plans to create a continental rival to Netflix.

Sale of psoriasis drug Otezla to Amgen clears path for Bristol-Myers Squibb takeover of Celgene: Bristol-Myers Squibb moved a step closer to completing the largest takeover deal in the healthcare industry after Celgene, its target, agreed to sell its blockbuster psoriasis treatment to Amgen for \$13.4 billion.

British productivity 'held back by managers', Lloyds Bank survey shows: Poor management at Britain's largest manufacturing companies is holding back productivity, according to a survey.

THE FINANCIAL TIMES

Lloyds-Schroders wealth management staff hit out at IT problems: The launch of a £13 billion wealth management joint venture between Lloyds Banking Group and Schroders has been hampered by IT problems that have prompted widespread complaints from staff.

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Telecoms investors reach for the cloud: The options for telecoms investors in the U.K. are becoming thin on the ground after Manx Telecom and KCom - stalwarts of the mid-cap British network scene - and satellite communications group Inmarsat have been taken private in recent months.

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British Airways cancels flights after pilots announce strikes: Passengers vented their fury at British Airways on the weekend after the airline cancelled flights next month in response to a planned walkout by pilots in a dispute over pay.

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Energy data firm Genscape sold to Verisk for \$364 million: Genscape, a U.S. company that helped lift the curtain on opaque energy markets, is being sold by owner Daily Mail and General Trust in the latest deal to consolidate the business of commodity flows data.

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Australian miner Fortescue's profits soar as iron ore prices surge: Surging iron ore prices because of supply disruptions in Brazil have helped Australian mining company Fortescue to record full-year profits and dividends.

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Autonomy Capital lost 16% in Argentina market rout: Autonomy Capital, a \$6 billion hedge fund specialising in emerging markets, has emerged as one of the biggest losers from the rout of Argentina's financial markets after the setback to President Mauricio Macri's re-election prospects — but the fund's founder said the price plunge is a buying opportunity.

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J&J ordered to pay \$572 million in opioid trial: Johnson & Johnson has been ordered to pay \$572 million after an Oklahoma judge found it responsible for bills related to the state's opioid crisis, a ruling that increases the likelihood other drugmakers will attempt to settle some of the thousands of similar cases against them.

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Boeing faces first lawsuit from 737 Max customer: A Russian aircraft leasing company is suing Boeing for breach of contract in connection with its grounded 737 Max in what is the first lawsuit brought against the U.S. manufacturer by a customer over the safety crisis.

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Ferdinand Piëch, former Volkswagen Chief, dies at 82: Ferdinand Karl Piëch, the gifted but ruthless engineer who built Volkswagen into a 12-brand empire that overtook GM and Toyota by sales, has died aged 82.

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Ineos acquires French football club Nice: The chemicals group Ineos, run by billionaire Jim Ratcliffe, has added to its growing portfolio of sports business interests with the acquisition of French football club OGC Nice.

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Vivendi steps up fight against Mediaset's European plans: Vivendi, the French media conglomerate, has taken action in court to fight against the proposed merger of Mediaset's Italian and Spanish businesses into a new pan-European media company.

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JAB aims to raise \$8 billion to further consumer deal spree: JAB Holdings, the investment company behind brands including Keurig Dr Pepper and sandwich chain Pret A Manger, aims to raise as much as \$8 billion from investors to further its multiyear acquisition spree in the consumer sector.

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Indian dining apps face restaurant exodus over discount 'epidemic': India's booming dining apps are facing a crisis as thousands of restaurants abandon them en masse, fed up with bearing the costs of an "epidemic" of discounts as the platforms battle for market share.

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GlobalFoundries sues Apple supplier TSMC, seeks iPhone import ban: GlobalFoundries said it has filed 25 patent infringement lawsuits against Apple supplier TSMC and is seeking an injunction to have certain iPhones, AirPods and other products banned from import into the U.S. and Germany.

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Chinese AI start-up Megvii reveals \$728 million first-half loss: Megvii, one of China's top two facial recognition companies, posted a net loss of Rmb5.2 billion (\$728 million) in the first six months of the year, according to a stock exchange filing that offers a first glimpse into the start-up as it readies a listing to raise as much as \$1 billion.

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THE MAIL ON SUNDAY

Deutsche Bank is fined £13 million by U.S. regulators over nepotistic behaviour: Germany's biggest lender has been fined £13 million by U.S. regulators over claims it gave jobs to the relatives of rich government officials to win business overseas.

Luxury TV and speaker maker Bang & Olufsen is looking for buyers after a string a profit warning: Chairman Ole Andersen said the luxury television and speaker maker is willing to hold talks with potential bidders, after it warned of lower profits three times this year.

Asda puts development of new products on back-burner as U.S. owner Walmart looks to slash costs and mulls stock market float: Asda has put the development of new products on the back-burner as its U.S. owner Walmart looks to slash costs and mulls a stock market float.

Persimmon under pressure to cancel all leasehold deals as climbdown by builder gives homeowners hope: Housebuilder Persimmon is under pressure to scrap all of its leasehold contracts after it reached an out-of-court settlement over alleged mis-selling.

Ann Summers is seeking further rent cuts on its stores as it fights tough High Street conditions: Ann Summers is seeking further rent cuts on its stores as it fights tough High Street conditions.

Neil Woodford suffers another blow as Eddie Stobart ousts its head and suspends share trading: Embattled Neil Woodford has suffered another blow as Eddie Stobart ousted its head and suspended share trading due to a multi-million pound black hole in its accounts.

THE INDEPENDENT

U.S. toy maker Hasbro has bought the U.K.-listed owner of Peppa Pig for about £3.3 billion: U.S. toy maker Hasbro has bought the U.K.-listed owner of Peppa Pig for about £3.3 billion. The deal is the latest in a string of foreign purchases of U.K.-listed firms and comes days after pub chain Greene King was bought by Hong Kong real estate group CKA for £4.6 billion.

U.S.-China trade war escalates as Beijing hits \$75 billion of goods with tariffs: China has shocked global markets by hitting \$75 billion of U.S. imports with tariffs, in a further escalation of trade tensions that risks tipping the world economy into recession.

THE GUARDIAN

ATO slugs Shell with \$755 million bill in fight against multinational tax avoidance: The Australian Taxation Office has hit the British-Dutch oil giant Shell with a bill estimated at \$755 million as it continues to pursue multinational resources giants over claims they have avoided paying tax on offshore gas projects.

No-deal Brexit: quarter of U.K. voters now stockpiling or delaying big purchases: A quarter of U.K. voters have started taking precautions against the adverse consequences of a no-deal Brexit, including stockpiling food, toiletries and medicines, according to a new Opinion/Observer poll.

Amazon removes hundreds of toxic and unsafe products after news report: Amazon has removed hundreds of toxic and unsafe products from its site after a Wall Street Journal report found thousands of listings from third-party sellers don't comply with federal safety standards. Thousands of problematic products remain.

Eddie Stobart suspends trading in its shares after accounting error: Eddie Stobart, best known for its 2,700 green and red trucks plying Britain's motorways, has stunned investors by suspending trading in its shares after an accounting investigation found profits had been overstated.

Macron hopes to convince G7 leaders to halt trade war and heal divisions: French President Emmanuel Macron has said he hopes to convince world leaders to pull back from trade war and heal growing divisions at the G7 summit in Biarritz, despite signs that will be a daunting task.

Greece to lift debt crisis-era restrictions on sending money abroad: Capital controls imposed on depositors at the height of Greece's debt crisis are being lifted after four years.

Boris Johnson gives struggling high street fund pre-election boost: The government has increased the pot of cash available to struggling high streets to £1 billion, a move that promises to pump extra money into 100 towns including Blackpool, Scarborough and Clacton.

Germany on brink of recession as business confidence nosedives: Germany's economy is on the brink of recession after business confidence plunged to its lowest level in seven years.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 26 August 2019	<p>US: Chicago Fed National Activity Index, Durable Goods Orders, Durable Goods Orders ex Transportation, Dallas Fed Manufacturing Business Index</p>	-
Tuesday, 27 August 2019	<p>UK: BBA Mortgage Approvals, ECB's De Guindos, BOE's Tenreyro Speak on Monetary Policy</p> <p>US: S&P/Case-Shiller Home Price Index, Housing Price Index (MoM), House Price Index s.a., Richmond Fed Manufacturing Index, Consumer Confidence</p>	<p>Interim Results: AFI Development, Bank of Cyprus Holdings Public Limited Company, Bunzl, Jadestone Energy Inc NPV (DI), PureTech Health</p>
Wednesday, 28 August 2019	<p>UK: BRC Shop Price Index (YoY), Nationwide House Prices n.s.a. (YoY)</p> <p>US: MBA Mortgage Applications,</p> <p>EU: ECB Balance sheet</p>	<p>Final Results: Loungers</p> <p>Interim Results: Arix Bioscience, Fisher (James) & Sons, Headlam Group</p> <p>Trading Announcements: Diploma</p>
Thursday, 29 August 2019	<p>US: Wholesale Inventories (MoM), Initial Jobless Claims, Advance Goods Trade Balance, Pending Home Sales, Secondary Credit Borrowings</p> <p>EU: Business Climate Indicator, Consumer Confidence, Services Sentiment Indicator, Economic Sentiment Indicator, Industrial Confidence</p>	<p>Final Results: Hays</p> <p>Interim Results: Chesnara, Churchill China, Eddie Stobart Logistics, Hunting, Public Joint Stock Company Rosseti GDR (Each REPR 200 ORD) Reg S, The Gym Group, Total Produce</p> <p>Quarterly Results: Amigo Holdings</p>
Friday, 30 August 2019	<p>UK: Lloyds Business Barometer, GfK Consumer Confidence, Mortgage Approvals</p> <p>US: Personal Spending, Reuters/Michigan Consumer Sentiment Index, Personal Income (MoM)</p> <p>EU: Unemployment Rate, Consumer Price Index - Core (YoY)</p>	<p>Interim Results: BBGI SICAV S.A. (DI), Cathay International Holdings Ltd, EMIS Group, Grafton Group Units</p>

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