

## THE SUNDAY TIMES

**Advent vows to keep jobs at Cobham:** The American private equity giant attempting to buy Cobham is ready to commit to protect British jobs and investment as it seeks to allay concerns over its £4 billion takeover of the defence and aerospace company.

**Fund manager Mark Denning bought shares in firms his funds backed, claims Panorama:** A leading fund manager left one of the world's largest investment firms after it was alleged that he secretly bought shares in some of the companies his funds had backed.

**Visual effects studio DNEG reveals tax raid:** An Oscar-winning visual effects studio aiming for a £600 million stock market flotation has become entangled in an alleged scheme to defraud the taxman.

**Anglo American is moving mountains at new copper mine:** High in the dusty, sun-baked Andes mountains of southern Peru, Anglo American is pushing ahead with its biggest project in more than a decade.

**Neil Woodford fallout 'hits promising firms', says British Patient Capital:** The Woodford debacle has damaged confidence among venture capital investors and has left a temporary hole in the finances of potentially promising early-stage companies, according to the head of British Patient Capital, the taxpayer-backed fund.

**Valuations stretched on 50 U.K. companies, Quest warns:** More than 50 listed British companies are at risk of disappointing investors in the next set of financial results and suffering a fall in their share prices because of pressure on their profit margins, according to a highly regarded group of analysts.

**Media influencer Social Chain to go public after merger:** A British social media agency which has merged with a German online retailer is planning to list on Nasdaq or the Frankfurt stock exchange next year.

**Sir Terence Conran shops around for new backer:** Sir Terence Conran has brought in advisers to find a new financial partner for his furniture design business as it contends with the tough retail environment.

**Coca-Cola fizzes up despite Brexit fears dragging down Costa Coffee:** Brexit worries have hurt sales at Costa Coffee, the Chief of Coca-Cola, the chain's American owner, said.

## INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,152.5	0.03%	-0.2% 
DAX 30	12,697.9	0.5%	 0.5%
CAC 40	5,637.3	0.02%	 0.4%
DJIA**	26,770.2	-	-1.3% 
S&P 500**	2,986.2	-	 1.0%
NASDAQ Comp.**	8,089.5	-	-0.5% 
Nikkei 225	22,548.9	0.2%	 3.2%
Hang Seng 40	26,725.7	0.02%	 1.6%
Shanghai Comp	2,939.6	0.1%	-1.2% 
Kospi	2,064.8	0.2%	 0.8%
BSE Sensex**	39,298.4	-	 3.1%
S&P/ASX 200	6,652.5	0.04%	 0.6%

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

## ABOUT GOODMAN MASSON

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## CONTACT US

120 Aldersgate Street  
London  
EC1A 4JQ

020 7336 7711

recruit@goodmanmasson.com

www.goodmanmasson.com

**Wm Morrison is stepping up Amazon link:** Wm Morrison has accelerated its push into online by deepening its ties with Amazon and sealing a tie-up with Deliveroo to launch a hot-food delivery service this month.

**Serious Fraud office holds the key to London Capital & Finance barn's fate:** A £2.5 million home that the Chief Executive of London Capital & Finance bought months before the scandal-hit company collapsed cannot be sold without the permission of the Serious Fraud Office.

**Labour hits back at 'shoddy' CBI analysis of £196 billion cost of renationalization:** Labour has accused the CBI of deliberately misrepresenting its renationalisation plans and producing a "shoddy" analysis, which estimated that the costs of implementing the policy would be at least £196 billion.

**London Stock Exchange hires City veteran David Shalders before Refinitiv acquisition:** The London Stock Exchange Group has announced a shake-up before its \$27 billion acquisition of Refinitiv, the financial information business.

**Rival haulier Wincanton tests logic of Eddie Stobart acquisition:** A new suitor has joined the queue competing to take over Eddie Stobart Logistics.

**Oxford Nanopore turns back on float with £1.6 billion fundraising:** One of Neil Woodford's star biotech holdings is in the midst of a secret £1.6 billion private fundraising — despite reportedly telling investors it was planning to float.

**Bovis bid for Galliford's homes arm could reunite top team:** Galliford Try's Chief Executive plans to quit the ailing building company to join his old Chief at Bovis Homes.

**Nick Candy woos Saudi fund over Capco bid:** One of the property tycoons behind the One Hyde Park development in London's Knightsbridge is considering a takeover bid for Capital & Counties, the FTSE 250 company that owns Earls Court and Covent Garden.

**Profit warnings at highest since crisis, says EY report:** There were more profit warnings from listed companies in the first nine months of 2019 than in any year since 2008, fuelling fears of a new downturn.

**Thousands of jobs at risk in WeWork crisis:** WeWork faces cutting up to 2,000 jobs as the shared-offices giant scrambles for a bailout that could slash its value by more than 80%.

**John Mann MP decries SFO's decision to close Libor case:** A senior parliamentarian has attacked the Serious Fraud Office's decision to wind up its investigation into the Libor rate-rigging scandal.

**Jeff Bezos has got a problem with unions at Amazon:** Working in an Amazon warehouse "beats you up", according to one anonymous employee. Another said: "It's a full body workout, all day, every day."

## THE FINANCIAL TIMES

**Knight Frank profits plunge as political turmoil takes toll:** Brexit and wider political tensions including the U.S.-China trade war contributed to an 11% drop in pre-tax profits at estate agency Knight Frank in the year to March.

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**U.K. venture capital arm to write 'big cheques' for tech:** The state-owned British Business Bank's venture capital arm will "write big cheques" to support the country's tech sector, as Brexit squeezes funding from the EU.

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**StanChart's Bill Winters set to take pay cut:** Bill Winters, the Chief Executive of Standard Chartered, is planning to accept a voluntary pay cut as the bank seeks to draw a line under a dispute over his pension allowance, according to people briefed on the matter.

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**Prudential singles out ambitions as it prepares to split in two:** Prudential will split itself in two on Monday, but the run-up to the long-awaited move has been overshadowed by a fine from regulators, the blocking of a £12 billion deal and allegations of sexual harassment by a fund manager.

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**Goldman Sachs banker charged with insider trading:** A Goldman Sachs banker has been charged with insider trading in a scheme that allegedly generated \$2.6 million in illegal profits as he tipped off a trader about multibillion-dollar deals involving bank clients like Syngenta.

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**Thomson Reuters to replace Chief Executive:** Thomson Reuters has begun the search for a Chief Executive to succeed Jim Smith, who has led the \$34 billion professional information group since 2012.

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**India's Reliance eyes sports streaming rights:** Reliance Industries is eyeing up the Indian streaming rights for some of the planet's biggest sporting events, the conglomerate's latest move in a push to dominate the world's second-largest internet market.

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**Huawei admits that U.S. sanctions are hurting:** Huawei is struggling to replace Google apps on its mobile phones after being hit by U.S. sanctions, the company's executives have admitted, saying it will be years before they can develop their own alternatives.

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**PG&E backlash slows down decarbonisation plan:** Pacific Gas and Electric Company has devolved into a hate object for millions of outage-darkened customers. Bondholders are set to wrest away control of the northern California utility's bankruptcy process from its management group, the one that was going to rescue the company from the previous management group.

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**Boeing pilot warned of 737 Max troubles during testing:** A Boeing test pilot said he unknowingly lied to U.S. regulators about the safety of the 737 Max well before the aircraft was involved in two fatal accidents, an admission the Federal Aviation Administration says was withheld during its investigation into the crashes.

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**Renault shares slide after new Chief cuts guidance:** Renault shares fell sharply after cutting sales and profit guidance for the year, in one of the first acts by its interim Chief Executive Clotilde Delbos to try to restore order to the crisis-riddled French carmaker.

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**Verizon seeks buyer for HuffPost website:** Verizon is sounding out potential buyers for the HuffPost website, in the latest phase of the U.S. telecoms group's retreat from the digital media business.

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**BDO resigns as auditor to £19 billion U.K. money manager Fundsmith:** BDO has resigned as auditor to Fundsmith, the investment company run by veteran stockpicker Terry Smith, after five years in the role.

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**Wirecard Chairman dismisses calls for independent audit:** Wirecard's Chairman Wulf Matthias has dismissed calls for an independent forensic audit of the German fintech group's accounts, at the end of a week which saw its market value drop by more than a fifth.

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**Bonmarché calls in administrators with 3,000 jobs in question:** Bonmarché, the struggling womenswear retailer, has called in administrators just months after being acquired by Edinburgh Woollen Mill tycoon Philip Day.

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**Samsung faces reputational blow from phones' fingerprint flaw:** Samsung Electronics is facing another blow to its reputation as it plans to deploy a software patch to fix a major security flaw in its flagship Galaxy S10 and Note 10 smartphones.

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**Vodafone signs flying car deal with EHang in Germany:** Vodafone has signed a deal with a Chinese flying car company as part of its ambition to develop an air traffic control system for drones and aerial taxis.

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## THE MAIL ON SUNDAY

**Sirius Minerals could quit stock market, says Chief: 85,000 small investors braced for huge losses:** Thousands of investors could be left nursing heavy losses after the Chief of Sirius Minerals suggested the company may be better off quitting the stock market.

**Nationwide forced to hand £2 million back to customers for failing to remind them they had taken out PPI:** Nationwide has been forced to hand £2 million back to customers for failing to remind them they had taken out PPI, and how much they had paid for their policies.

**Next Chief Lord Wolfson pockets £10 million after selling 153,000 shares:** The Chief of Next cashed in £10 million of shares as its stock hit a three-year high. Lord Wolfson sold 153,000 shares in the fashion retailer for just over £66 each.

## THE INDEPENDENT

**Chinese economy slumps to slowest growth in 27 years:** China's economy grew at its slowest pace in almost three decades during the third quarter, official figures have revealed.

**U.K.'s first Chick-fil-A restaurant announces closure eight days after opening following LGBT+ rights backlash:** The first U.K. branch of a popular American chicken restaurant is set to close following a backlash over its owner's stance on LGBT+ rights. Chick-fil-A opened its first branch of the fast-food chain in Reading on October 10, however, it was revealed that the outlet would be temporary eight days later.

**Monsoon Accessorize future hangs in balance despite turnaround deal, accounts show:** High street fashion chain Monsoon Accessorize remains in a critical condition despite securing a restructuring deal, according to new accounts filed at Companies House.

**Thousands of small businesses at risk amid 'unprecedented' confidence slump since Brexit vote:** Thousands of small businesses are struggling to stay afloat amid an "unprecedented" slump in confidence since the Brexit vote, the government has been warned.

## THE GUARDIAN

**Luke Johnson in line for £12 million from £100 million sale of Elegant Hotels to Marriott:** Luke Johnson is in line for a £12.2 million payout from the sale of Elegant Hotels, the owner of seven luxury resorts in the Caribbean.

**Period of debt-fuelled expansion 'may have caused Thomas Cook collapse':** The debt-fuelled expansion of Thomas Cook between 2007 and 2011 may have caused its downfall, the Institute of Directors has said, as the tour operator's former chiefs prepare to give evidence to MPs investigating its implosion.

**Fall of Neil Woodford puts future of fund management under scrutiny:** The implosion of former star stock picker Neil Woodford's investment empire – which has left hundreds of thousands of pensioners and small investors nursing big losses – has plunged rival fund managers into crisis mode as they try to salvage the reputation of an industry that finds itself under the scrutiny of regulators and politicians.

**Qantas hails 'historic' moment after Dreamliner completes 19-hour non-stop flight:** Qantas has completed a historic non-stop test flight from New York to Sydney, researching the potential impacts on pilots, crew and passengers of what would be the world's longest commercial airplane journey.

**Lowest October rise in U.K. house prices since 2008 financial crisis:** U.K. house prices have registered their lowest October rise since the 2008 financial crisis as Brexit uncertainty continues to take its toll, according to the property website Rightmove.

**Former 666Bet director reportedly settles £67 million claims with liquidators:** A City investor, who has been accused of masterminding a massive tax fraud scheme, has secretly agreed to settle claims of £67 million with the liquidators of his former companies.

## THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 21 October 2019	<p><b>UK:</b> Rightmove House Price Index (YoY), Rightmove House Price Index (MoM), BoE's Haldane speech</p>	<p><b>Final Results:</b> Bioventix, Gfinity</p> <p><b>Trading Announcements:</b> Petra Diamonds</p>
Tuesday, 22 October 2019	<p><b>UK:</b> Public Sector Net Borrowing, CBI Trends Selling Prices, CBI Business Optimism, CBI Industrial Trends Survey - Orders</p> <p><b>US:</b> Richmond Fed Manufacturing Index, Existing Home Sales, Existing Home Sales (MoM)</p> <p><b>EU:</b> ECB Bank Lending Survey</p>	<p><b>Final Results:</b> Essensys</p> <p><b>Interim Results:</b> Whitbread</p> <p><b>Trading Announcements:</b> Anglo American, Reckitt Benckiser Group, St James's Place, Travis Perkins</p>
Wednesday, 23 October 2019	<p><b>US:</b> MBA Mortgage Applications, Housing Price Index (MoM), House Price Index s.a.</p> <p><b>EU:</b> ECB Balance sheet, Consumer Confidence</p>	<p><b>Final Results:</b> Softcat</p> <p><b>Interim Results:</b> HarbourVest Global Private Equity Limited A Shs</p> <p><b>Trading Announcements:</b> Antofagasta</p>
Thursday, 24 October 2019	<p><b>US:</b> Initial Jobless Claims, Durable Goods Orders, Markit Manufacturing PMI, Markit Services PMI, New Home Sales, Kansas City Fed Manufacturing Activity, Primary Credit Borrowings, Secondary Credit Borrowings</p> <p><b>EU:</b> Markit Manufacturing PMI, Markit Services PMI, ECB Interest Rate Decision, ECB Monetary Policy Statement and Press Conference, ECB's Draghi Speaks in Frankfurt After Policy Decision</p>	<p><b>Final Results:</b> RDI Reit</p> <p><b>Interim Results:</b> AstraZeneca, Braemar Shipping Services, Kcell JSC, Mail.RU Group, Novolipetsk Steel</p> <p><b>Trading Announcements:</b> AJ Bell, Kaz Minerals, National Express Group, RELX, Royal Bank of Scotland Group</p>
Friday, 25 October 2019	<p><b>US:</b> University of Michigan Current Economic Conditions, Reuters/Michigan Consumer Sentiment Index, University of Michigan Index of Consumer Expectations</p>	<p><b>Interim Results:</b> Barclays</p> <p><b>Trading Announcements:</b> Hastings Group Holdings, WPP</p>

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For further clarification or details, please contact Goodman Masson, [info@goodmanmasson.com](mailto:info@goodmanmasson.com)