

THE SUNDAY TIMES

Eager investors zoom in on the wrong company: Amid the stock market of recent weeks, one company that has been enjoying a rare surge in its share price is Zoom Technologies.

Homeworking risks outbreak of back pain: Tens of thousands of Lloyds Banking Group staff working from home have been told that it will pay for them to buy adjustable office chairs, wrist supports and lumbar supports — as the nation braces for an outbreak of back pain.

Investors swamped by coronavirus storm: London-listed stocks are on course for their worst start to a year on record and possibly their worst quarter ever, with investors dumping swathes of their holdings because of the coronavirus pandemic.

Record fall in profits for Chinese industry: Chinese industrial businesses suffered their worst fall in profits in at least a decade at the beginning of this year, as the coronavirus outbreak forced factories to close down.

Pension payments holiday to ease pressure on firms: Struggling companies having to pay in cash to fill vast shortfalls in their traditional pension schemes have been thrown a lifeline after the Pensions Regulator said that they could suspend payments.

John Menzies lays off half its workforce and seeks state support: John Menzies has reduced its workforce by 17,500 worldwide and is trying to obtain emergency government funding to deal with the impact of Covid-19.

Flutter bets on merger with Stars Group: The gambling operator behind Paddy Power and Betfair is to press ahead with its £9.6 billion merger with Stars Group, although it has revamped its dividend payments to save about £200 million.

Rising sick leave set to force Royal Mail into delivery cuts: Royal Mail has warned that it could be forced to reduce services if more staff become sick or have to self-isolate. Shares in the postal group, which are widely held by its employees and the public, tumbled after it warned about the impact of the Covid-19 crisis.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	5,428.8	-1.5%	 6.2%
DAX 30	9,567.5	-0.7%	 7.9%
CAC 40	4,281.6	-1.6%	 7.5%
DJIA**	21,636.8	-	 12.8%
S&P 500**	2,541.5	-	 10.3%
NASDAQ Comp.**	7,502.4	-	 9.1%
Nikkei 225	19,085.0	-1.6%	 17.1%
Hang Seng 40	23,175.1	-1.3%	 3.0%
Shanghai Comp	2,747.2	-0.9%	 1.0%
Kospi	1,717.1	-0.04%	 9.7%
BSE Sensex	28,631.2	-4.0%	 -0.3%
S&P/ASX 200	5,181.4	7.0%	 0.5%

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

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VW sales grind to a halt outside China: Volkswagen is still spending about €2 billion a week but is not selling any cars except in China because of the pandemic, its Chief Executive has said. The world's biggest carmaker by sales added that it may have to cut jobs among its 671,000-strong global workforce unless the outbreak was brought under control.

Housebuilders prepare for shock as home sales dry up: Housebuilders and estate agents are braced for a severe fallout from restrictions on home sales and marketing activity during the coronavirus health and safety lockdown.

Unemployment to double as coronavirus ravages economy: Unemployment in Britain is set to more than double in coming months, despite government efforts to incentivise employers to keep staff. Economists warn that the rise in the second quarter of the year will be even sharper than during the financial crisis in 2008.

Coronavirus: start-ups facing funding collapse: A crucial source of funding for start-ups has collapsed as investors take fright over the coronavirus, putting thousands of promising young companies at risk. Four of the biggest funds investing through the tax-efficient enterprise investment scheme (EIS), which is worth £2 billion a year, have seen investments plunge by more than half since the start of the year.

Industrial giants rush to make coronavirus ventilators: Some of the biggest industrial companies will begin production of ventilators this week as the coronavirus pandemic deepens. A consortium including Ford, Smiths, Rolls-Royce, Airbus, GKN, Thales, BAE Systems, McLaren, Meggitt and Renishaw has received an order for 10,000 ventilators from the government, and says it could produce more.

Stop bank dividend payouts, Andrew Bailey told: Andrew Bailey, Governor of the Bank of England, came under fresh pressure last night to put a stop to £7.5 billion of dividends due to be paid out by British banks over the next few weeks.

Intu's plea for help runs into criticism: Intu Properties has been criticised for seeking government support after it emerged that its Deputy Chairman's property empire had received about £280 million in dividends in recent years.

Loan defaults on car PCPs threaten £110 billion finance sector: The stability of the £110 billion motor finance sector is being called into question as the economic downturn takes its toll on the personal finances of millions who have borrowed to buy their car.

Loss of Indian call centres piles pressure on to banks: A sudden shutdown of Indian processing and call centres and large numbers of staff off sick in Britain are making it difficult for banks to cope with a flood of customer inquiries.

Small pharmacies facing closure as drug prices rise: Hundreds of community pharmacies face an "imminent risk" of going under without urgent government support, Rishi Sunak has been warned.

Shorters hit Easyjet and Cineworld: Easyjet and Cineworld have been among London's most heavily shorted stocks during the market rout, according to analysis by The Times.

Takeover by state 'settles' rail pension row: A row that had reached the High Court between the Department for Transport and Stagecoach, once the country's largest train operators, over who picks up the pensions bill for tens of thousands of present and former railworkers has effectively been settled by the transport secretary taking over the rail industry.

THE FINANCIAL TIMES

Vedanta Chief Executive resigns: Vedanta Resources, the oil to aluminium conglomerate controlled by Indian tycoon Anil Agarwal, has lost another high-profile Chief Executive. Srinivasan Venkatakrishnan, had resigned for personal reasons and would rejoin his family in South Africa.

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Global petrol demand to plunge as U.S. stops driving: Global petrol demand is set to drop as much as 50% in some key markets as western economies come to a halt in response to the coronavirus pandemic, analysts warn.

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Allianz liquidates two hedge funds after losses: Allianz Global Investors, the asset management group owned by Germany's largest insurance group, is liquidating two hedge funds that suffered huge losses during the March market rout.

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Surge in demand for will writing as coronavirus crisis deepens: The coronavirus outbreak has prompted a surge in demand by wealthy elderly people for urgent advice on will writing, life insurance and inheritance tax planning.

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U.K. landlords threaten legal action over non-payment of rent: U.K. landlords are threatening legal action against retailers and hospitality businesses after many withheld rent to save cash during the lockdown.

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Jefferies CFO dies of coronavirus complications: Jefferies Chief Financial Officer Peg Broadbent has become the first senior Wall Street figure known to have died from coronavirus complications. He was 56.

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U.S. legal battle looms over coronavirus insurance payouts: U.S. state legislators and lawyers have threatened to force the payment of coronavirus-related insurance claims that the industry insists are excluded from its policies and could pose an "existential threat" to their business.

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EU backs bank rule delay to spur crisis lending: Europe's financial regulation Chief has pledged to delay tough new capital rules for banks, saying that support for lending has to be the overwhelming priority in the fight against coronavirus.

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RWC poaches BNY Mellon equity team: RWC Partners, the U.K. fund boutique formerly backed by Schroders, has lured a BNY Mellon equity team responsible for nearly £10 billion in assets, in a move that boosts its credentials as a high-conviction active asset manager.

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M&G under pressure as investors flee flagship bond fund: M&G's flagship bond fund has lost nearly a quarter of its assets during the coronavirus-induced market sell-off, heaping pressure on the FTSE 100 investment group, which has had a turbulent start since floating on the London Stock Exchange in 2019.

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Adidas under fire for holding back rent payments because of coronavirus: German politicians have rounded on Adidas after the sportswear group made use of the government's emergency response to the Covid-19 crisis by holding back rent payments on its shops.

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Regional airports fear for the future as Covid-19 grounds flights: The U.K. government's offer of "last resort" support to the aviation industry undermines its commitment to regional connectivity, according to airport groups who say they are suffering heavily from a sharp drop in passenger numbers because of the coronavirus pandemic.

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THE MAIL ON SUNDAY

Make head pay for aid, says Nat Rothschild: City scion demands fat cats give up perks for bailouts: Head who have squeezed cash out of their companies and now want taxpayer help should be forced to give up a chunk of their pay, a senior member of the Rothschild banking dynasty has said.

Hedge fund kings betting against our firms: B&M, Ted Baker, Autotrader and Carnival Cruises in the firing line as billionaires aim to cash in on slump: Some of the world's most powerful hedge funds have placed bets against British businesses for the first time in years, The Mail on Sunday revealed.

Bank head urged to slash their pay and axe dividends amid mounting fears lenders are ripping off desperate borrowers: Banks are coming under pressure to cut their head multimillion-pound pay packages and dividends amid claims they are ripping off desperate borrowers. The Mail revealed earlier this week that High Street lenders were charging small businesses interest rates of up to 12% on any loans taken out under the Coronavirus Business Interruption Loan Scheme.

Travel firms 'strangled' by Barclays threats: Payments withheld over collapse fears: The travel industry has accused Barclays of 'strangling' firms by demanding they hand over millions of pounds in case they collapse.

Sir Philip Green's retail empire suspending payments to pension scheme as it tries to cling on to cash in face of coronavirus lockdown: Sir Philip Green's retail empire is suspending payments to its pension scheme as it desperately tries to cling on to cash in the face of the coronavirus lockdown.

Coronavirus set to claim a series of corporate victims as Brighthouse and Carluccio's near collapse: The coronavirus is set to claim a series of corporate victims this week as Brighthouse and Carluccio's near collapse. Rent-to-own firm Brighthouse will appoint administrators today after the lockdown tipped it over the edge. And Italian-style restaurant chain Carluccio's is working with administrators FRP to 'consider all options' in a move which could threaten more than 2,000 jobs.

Somerset zoo forced to close doors to public due to coronavirus pandemic bags £300,000 of funding from Lloyds Bank to help it survive: A Somerset zoo that was forced to close its doors to the public due to the coronavirus pandemic has bagged £300,000 of funding to help it survive.

THE INDEPENDENT

Holiday refunds 'in 14 days are impossible,' Abta Chief Executive says: The head of the travel industry's main trade association, Abta, has warned that holidaymakers cannot expect refunds for cancelled trips due to them in the statutory 14 days.

Gatwick Airport closes north terminal and cuts runway opening hours: Britain's second-biggest airport is to close one of its two terminals for the whole of April – and restrict scheduled operations to just eight hours a day. Gatwick airport will consolidate operations into the South Terminal from 1 April due to the collapse in air travel during the coronavirus crisis.

Coronavirus: Sports Direct head Mike Ashley apologises after telling staff to work through lockdown: Mike Ashley has apologised for "ill-judged and poorly timed" emails to the government about how Sports Direct was handling the coronavirus pandemic.

THE GUARDIAN

Frederick Barclay threatens legal action as Ritz hotel is sold: The luxurious Ritz hotel in London has been sold to a Qatari investor, prompting Frederick Barclay to threaten legal action as the feud over the family's billions in assets deepens.

U.K. coronavirus restrictions could last six months – deputy chief medical officer: The lockdown in the U.K. to try to slow the spread of coronavirus could go on for six months and the country may not return to its normal way of life until the autumn, a key government doctor has said.

'Papua New Guinea is not prepared': 4,000 nurses to strike over Covid-19 readiness: Four thousand nurses are expected to participate in strikes across Papua New Guinea this week over concerns that the Pacific nation lacks the medical supplies and funding to handle a potential coronavirus outbreak.

Head speed up automation as virus keeps workers home: Almost half of company bosses in 45 countries are speeding up plans to automate their businesses as workers are forced to stay at home during the coronavirus outbreak.

Morrisons gives food banks £10 million during coronavirus outbreak: Supermarket chain Morrisons is to distribute £10 million worth of food to the U.K.'s food banks during the coronavirus outbreak by producing more fresh items from its own manufacturing sites and bolstering deliveries from its stores.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 30 March 2020	<p>UK: Mortgage Approvals, Net Consumer Credit</p> <p>US: Fed's Kaplan Speaks in Beaumont, Texas, Pending Home Sales (MoM), Dallas Fed Manufacturing Business Index</p> <p>EU: Business Climate Indicator, Consumer Confidence, Economic Sentiment Indicator, Industrial Confidence, Services Sentiment Indicator</p>	<p>Final Results: ADES International Holding (DI), Belvoir Group, Globaltrans Investment GDR (Reg S), Horizon Discovery Group, Instem, Inspired Energy, Michelmersh Brick Holdings, One Media IP Group, Property Franchise Group, Proteome Sciences, Quixant, TP Group, Tremor International LTD (DI)</p> <p>Interim Results: Quadrise Fuels International, James Halstead, Smiths Group, Zinc Media Group</p> <p>Trading Announcements: Pennon Group</p>
Tuesday, 31 March 2020	<p>UK: GfK Consumer Confidence, Lloyds Business Barometer, Current Account, Gross Domestic Product s.a. (QoQ)</p> <p>US: Chicago PMI, Consumer Confidence</p> <p>EU: Consumer Price Index (MoM)</p>	<p>Final Results: Chesnara, DP Poland</p> <p>Interim Results: CyanConnode, Diageo, Gattaca</p> <p>Trading Announcements: AA</p>
Wednesday, 01 April 2020	<p>UK: BRC Shop Price Index (YoY), Markit Manufacturing PMI</p> <p>US: MBA Mortgage Applications, Markit Manufacturing PMI, ISM Manufacturing PMI</p> <p>EU: Markit Manufacturing PMI, Unemployment Rate, ECB Balance sheet</p>	<p>Final Results: Brave Bison Group, Cathay International Holdings Ltd, Central Asia Metals, Futura Medical, RHI Magnesita N.V. (DI), The Mission Group</p> <p>Trading Announcements: Topps Tiles, Wizz Air Holdings</p>
Thursday, 02 April 2020	<p>US: Initial Jobless Claims, Trade Balance, Durable Goods Orders, Factory Orders (MoM)</p> <p>EU: Producer Price Index (MoM)</p>	<p>Final Results: Hunters Property, Saga, The Pebble Group</p> <p>Interim Results: Tracsis</p>
Friday, 03 April 2020	<p>UK: Markit Services PMI, Official Reserves (Changes)</p> <p>US: Average Hourly Earnings All Employees (MoM), Unemployment Rate, Markit Services PMI, ISM Non-Manufacturing PMI, Baker Hughes US Rig Count</p> <p>EU: Markit Services PMI, Retail Sales (MoM)</p>	<p>Trading Announcements: CMC Markets</p>

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