

13:10 15 Nov 2016

Brokers: Hargreaves Lansdown's new cash platform prompts upgrade

Hargreaves Lansdown's (LON:HL.) new savings business offers a potentially substantial growth avenue, according to Numis.

Cash savings are by far the largest pool of financial wealth in the UK and Hargreaves is looking to address this opportunity in a unique manner.

For the first time, depositors will have access to an open architecture platform with the ability to instantly switch accounts to maximise returns.

Investors will be able to have all of their wealth in one place and not have the inconvenience of switching accounts to follow the best rates.

Hargreaves is likely to be able to offer depositors close to the top of the best buy table always.

The scale of the opportunity is significant, adds Numis, with Hargreaves' customers estimated to have over £60bn of cash.

Surveys by the wealth manager suggest 45% of customers hold more than £75,000 in cash with 70% saying they may use Hargreaves for savings.

"Furthermore we believe this savings offer will attract younger savers who have not ventured into other investments yet and older savers who only hold cash," said the broker.

Numis' rating is upgraded to buy from add with a target price of 1,458p

First electricity has been produced by Atlantis Resources (LON:ARL) at the tidal power project MeyGen, offshore Scotland.

It is a big milestone says Peel Hunt, with the rest of the first phase to come on stream shortly and start to export power to the grid in the next few weeks.

While future costs, finance availability and the subsidy regime are uncertainties, Atlantis can now demonstrate the potential of the technology and the project, and the ability of management to deliver it.

The fun is over in the copper market according to HSBC, which has stuck reduce ratings on KAZ Minerals PLC (LON:KAZ) and Antofagasta PLC (LON:ANTO).

After its 19% spike over the past month, HSBC expects the copper price to be range bound for next 2-3 years.

Sell Lloyds Banking Group PLC (LON:LLOY), buy Royal Bank of Scotland PLC (LON:RBS) is Goldman Sach's view today in its latest update on the UK banks.

The theme is that competitors are encroaching on the four major's traditional stamping ground, especially mortgages where ring-fencing and the newly introduced term funding scheme provide a strong incentive for some banks to

substantially increase their exposure.

Goldman Sachs has a target price of 50p on Lloyds and 225p on RBS against today's market prices of 61.6p and 210.4p respectively.

Having moved the giant polyhalite project in North Yorkshire into development, Sirius Minerals' (LON:SXX) net present value is now £7.4bn, according to Shore Capital.

This equates to 129-166p a share fully diluted on the Shore analyst's base case assumptions.

The risked NPV, which factors in all the potential hurdles between now and 2018, comes in at a more modest 65-82.5p a share. That lower figure is still roughly three-times the current share price.

"If all goes to plan hereafter, there would be no further need to raise equity," said analyst Yuen Low.

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