

15:30 22 Nov 2019

Johnson Matthey shares on a losing streak after delays to new Poland factory

Johnson Matthey PLC's (LON:JMAT) shares fizzled, down another 4% at 2,869p a day after the chemicals company said profits had been hit because of delays in opening their new factory in Poland.

The FTSE 100 group posted half-year profit before tax down 8% to £225m, hit by £15m of one-off costs in its catalytic converters division, which included additional freight costs and manufacturing "inefficiencies" as the company completing a new plant in Poland.

Nevertheless, half-year revenues grew to £6.8bn, up 37% on last year, boosted by higher average Platinum group metals prices.

Brave Bison PLC (LON:BBSN) shares plunged 9% to 1.3p as the social media company warned that it expects full-year results to be "significantly below" market expectations.

New publishing guidelines on Facebook caused its four largest pages to be demonetised by removing adverts in April, and although three of those have since been rebranded and remonetised, one is still down.

The AIM-listed company, which helps brands create videos for social media, said this had a knock-on effect on profits, with the group posting an adjusted loss before interest, tax, depreciation and amortisation of £0.7m, compared to a £0.8m profit last year.

Elsewhere, Coats PLC's (LON:COA) shares zipped 8% lower at 68.3p, after the industrial thread producer issued a profit warning based on slower sales of its zips and threads.

In its quarterly results on Friday, the company unnerved shareholder when it said will result in full-year adjusted operating profit declining to range of US\$196m to US\$201m.

In the four months to October, group sales were flat, reflecting "slightly lower activity" in apparel and footwear and performance material, which compared to a "strong" increase recorded in 2018.

2.30pm: AstraZeneca surges as patients celebrate leukaemia drug's US approval

AstraZeneca PLC's (LON:AZN) shares were boosted 2.3% to 7,505p as the pharma company celebrated its leukaemia drug being approved in US.

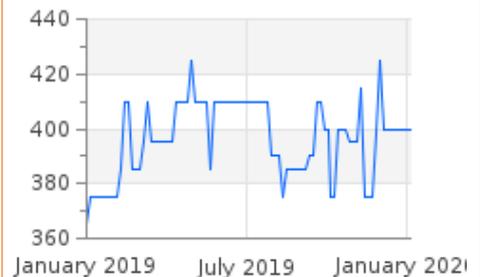
The Food and Drug Administration (FDA) approved Astra's treatment for adult patients with chronic lymphocytic leukaemia, Calquence, after phase III trials showed the drug reduced the risk of disease progression or death by between 80% and 90%.

In a statement on Thursday, Dave Fredrickson, executive vice president of oncology said: "With over 20,000 new cases anticipated this year in the US alone, today's approval of Calquence provides new hope for patients with one of the

Price: 400

Market Cap: £11.52 m

1 Year Share Price Graph



Share Information

Code: CFYN

Listing: LSE

52 week	High	Low
	450	302

Sector: Transport

Website: www.caffyns.co.uk

Company Synopsis:

Caffyns is an automotive retail group operating in the United Kingdom.

action@proactiveinvestors.com

most common types of adult leukaemia, offering outstanding efficacy and a favourable tolerability profile."

Moving on, online property site Rightmove PLC's (LON:RMV) shares gained 2.2% to 632.2p after it hired the former chief executive of music app Shazam, Andrew Fisher, as its new non-executive chairman.

The FTSE 100 group said Fisher will succeed outgoing chairman Scott Forbes, who will retire at the end of the year after more than 14 years in the role.

Elsewhere in the online sphere, Kin and Carta PLC (LON:KCT) surged 7.8% to 96p after it acquired privately owned US consultancy Spire Digital.

Kin and Carta, which advises companies on how best to exploit digital technology, spent US\$14.8m in cash purchasing Spire, which it expects to help broaden the UK company's geographic reach.

Spire last year turned a US\$1.3m profit.

12pm: Science in Sport shredded by increase in whey prices

Science in Sport PLC's (LON:SIS) shares were shredded when a profit warning cut 1% off their value, down at 47.5p.

During the current half, the company, which makes protein powders and bars, said it absorbed an increase in the global whey price, as well as a foreign exchange effect from sales of its Smart Bars.

As a consequence, the previously expected small earnings before interest, tax, depreciation, and amortisation (EBITDA) profit of £300,000 for the year is now anticipated to be a small EBITDA loss, said the group in an update on Friday,

The FTSE 250's Hochschild Mining Plc (LON:HOC) also saw shares slump 2.79% to 181.5p after saying it expects to produce 5% less gold and silver in the next year, while costs rise "moderately".

In an update on Friday, the metal miner said it expects production to fall to 432,000 gold equivalent oz or 35m silver equivalent oz, down from this year's output guidance of 457,000 oz which it remains "on track to meet".

A \$22m investment to expand tailings storage at its Inmaculada gold and silver mine in Peru is also set to bring costs up to between US\$1,015 and US\$1,045 per gold equivalent oz.

10.45: Condor Gold glides higher after submitting ESIA's in Nicaragua

It's that Condor Gold PLC (LON:CNR) moment ... the shares are up 2.6% at 20p after it announced progress on its La India project in Nicaragua.

Condor commenced the permitting process for two feeder pits on 21 November and submitted the environmental and social impact assessments (ESIAs) to the Ministry of Environment and Natural Resources (MARENA) for the environmental permits for the development and extraction of contained gold from the America and Mestiza open pits at its La India project.

"Permitting the high-grade Mestiza and America satellite feeder pits has the potential to increase annual production from open-pit material by 50% to 120,000 oz gold p.a. for a seven-year life of mine," said Mark Child, who is not only the chairman of Condor but also the chief executive officer.

10.15am: Mosman firmer after regulatory progress down under

Mosman Oil & Gas Ltd (LON:MSMN) shares hardened 4.2% to 0.25p after positive news regarding its Amadeus basin project down under.

The company has been informed by the Northern Territory Government that it has approved a 12-month suspension to 'Year 3' commitments for the project.

"This is exactly the decision Mosman had sought and now the company can move forward with the 2D seismic acquisition, seismic processing and interpretation and exploration well planning," the company said.

Record PLC's (LON:REC) shares were sent spinning, down 4.7% at 38.5p, after reporting falls in interim profit and revenues.

The currency manager said in an update on Friday that for the six months ended September, pre-tax profit narrowed 22% to £2.5m, continuing the decline after revenues fell 9.5% the year before.

However, it grew assets under management to £59.9bn, and said it was confident of making "further progress" this year.

9.30am: Traders deCaffynate rapidly after car dealer reports sharply reduced profits

The half-year report from Caffyns PLC (LON:CFYN) underlined the woes the UK cars market is suffering, sending the shares 18% lower to 340p.

Underlying profit before tax in the six months to the end of September crashed to £165,000 from £1.19m in the same period of 2018.

Like-for-like new car unit deliveries were down by 14.5% from a year earlier in the reporting period while like-for-like used car unit sales were down by 2.3%.

Proactive headlines

Chesnara PLC (LON:CSN) is acquiring life products and savings plans from the Netherlands operation of Belgian-owned Argenta Bank-en Verzekeringsgroep for £25m.

Mobile commerce company Bango PLC (LON:BGO) said its Audiens subsidiary has hit revenue and other targets two months ahead of schedule.

Live Company Group PLC (LON:LVCG) has expanded its agreement with children's entertainment group Nickelodeon to hold themed BRICKLIVE events across more countries following successful tours in the UK.

Haydale Graphene Industries PLC (LON:HAYD) has appointed Mark Chapman as its new chief financial officer, starting immediately.

Ariana Resources PLC (LON:AAU), the exploration and development company operating in Turkey, hailed a record gross quarterly income from its jointly-owned Kiziltepe Mine.

Strategic Minerals PLC (LON:SML) has unveiled the results from an updated feasibility study on the first stage of development at its Leigh Creek copper mine in Australia, ahead of starting its three-phase development programme.

Kavango Resources PLC (LON:KAV) said its early drilling programme in Botswana has "demonstrated the effectiveness of the company's exploration methodology".

Galantas Gold Corp (LON:GAL) has warned that blasting restrictions at the Omagh mine in Northern Ireland are having a significant impact on its operations and financial situation.

Base Resources Limited (LON:BSE) is continuing to talk with the government of Madagascar over the fiscal terms for its Toliara minerals sands project.

Platinum and chrome miner Tharisa PLC (LON:THS) says earnings fell sharply last year due to the impact of lower production and weak chrome prices.

Plexus Holdings Plc's (LON:POS) POS-GRIP 'HG' sealing system has been verified for use in temperatures ranging from -59 to 204 degrees Celsius under pressure of 10,000 psi.

SDX Energy Plc (LON:SDX) has highlighted a better than expected initial performance from the South Disouq field in Egypt.

Mosman Oil & Gas Ltd (LON:MSMN) told investors that it has been informed by the Northern Territory Government that it has approved a 12 month suspension to 'Year 3' commitments for the Amadeus basin project.

Falcon Oil & Gas Ltd (LON:FOG, CVE:FO) showed its strong financial position as its interim financial statement confirmed US\$13mln of cash at the end of September.

Shares in G3 Exploration Limited (LON:G3E) restarted trading on London's main market on Friday after a trading halt a day earlier was lifted.

Angling Direct PLC (LON:ANG) has won the "outstanding achievement" award at the Norfolk Business Awards held on Thursday night.

Security specialist Westminster Group PLC (LON:WSG) has appointed John Maynard Mawuli Ababio as a non-executive director. Mawuli Ababio, aged 60, is banker with over 30 years' experience in structuring private equity and project financing transactions in Africa.

Brady PLC (LON:BRY) has promoted Nick Greatorex to non-executive chairman immediate effect after Ian Jenks and fellow non-executive director Bob Beveridge both stepped down.

Eco (Atlantic) Oil and Gas Ltd (LON:ECO) notified that 456,000 shares had been bought up by board members at prices from 55.25p to 56.85p, and C\$0.86 to C\$0.997.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.