

Saga Group

09:48 13 Mar 2020

Morning Report: FTSE 100 rallies as Italians ban short selling

Headlines from the Proactive UK newsroom.

The FTSE 100 rallied this morning even though Asian markets suffered more pain overnight. London's blue chip index opened around 157 points higher at 5,395 after giving up 639 points yesterday.

Italy has introduced a temporary ban on short-selling stocks. Milan's main index tumbled 17% yesterday.

Philip Jansen, BT's chief has started to self-isolate after testing positive for coronavirus. Jansen says his symptoms are currently sufficiently mild for him to carry on running the business remotely.

Saga (LON:SAGA) has suspended all cruise bookings for six weeks due to government advice that people over-70 should avoid them due to coronavirus fears. The move will cost the over-50s specialist between £10-15mln in lost profits.

Premier Oil (LON:PMO) has tried to reassure investors after its share price has been battering in recent days. Production in February was 76,600 barrels per day with 30% of output hedged at US\$60 per barrel and a break even price this year of under US\$50 a barrel.

Redx Pharma (LON:REDX) has received a takeover approach from private group Yesod Bio-Sciences that might lead to an offer worth 15p per share. The offer compares to a market price of 5p and the cancer and fibrosis drug group is discussing the approach with its largest shareholder.

Frontier IP (LON:FIPP) portfolio company The Vaccine Group has broadened its research to include a potential coronavirus vaccine for use in animals. Studies in rabbits have validated the technology, the group says, with trials set to start in bovine TB and African swine fever.

Italy-based graphene group Directa Plus (LON:DCTA) says trading in the quarter to March has been robust in spite of the coronavirus lockdown across the country. Revenues in the three months will be up 200% at €1.52mln with good demand for its oil clean-up product.

Price: 15.68

Market Cap: £175.93 m

1 Year Share Price Graph



Share Information

Code: SAGA

Listing: LSE

52 week	High	Low
	60	12.51

Sector: Leisure, gaming and gambling

Website: www.saga.co.uk

Company Synopsis:

Saga Group plc is a British company focused on serving the needs of those aged 50 and over. It has 2.7 million customers. Saga Holidays provides package holidays and tours across the globe. It owns and operates the cruise ships MS Saga Pearl and MS Saga Sapphire and also owns and operates the Bel Jou Hotel in St Lucia, as well as Titan Travel.

action@proactiveinvestors.com

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.