

# SDX Energy Inc

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## Morning Report: FTSE 100 starts Wednesday lower; Tesco reports easing of panic buying

Headlines from the Proactive UK newsroom. FTSE 100 has consolidated after the gains on Tuesday. The blue chip index is expected to open down a touch this morning after closing 122 points higher yesterday.

Tesco says the panic buying seen at the start of the coronavirus crisis has eased with normal sales patterns now being seen. It expects additional costs of staying open during the crisis to be between £650m and £925m, but will pay a final dividend of 6.5p.

The UK's large insurers, however, have followed instructions from the financial regulator and pulled their dividends. Direct Line, Aviva, and RSA all confirmed they have suspended their planned payments following a similar move by the major banks last week.

Online retailer ASOS has raised £247m in a placing to shore up its financial position. The AIM-listed group said sales had fallen by 20-25% in the last three weeks.

SDX Energy (LON:SDX) has declared its latest well in Egypt a commercial discovery. SD-12 at Sobhi hit 108 feet net of high-quality gas-bearing sands or 24bn cubic feet of recoverable gas.

Diversified Gas & Oil (LON:DGOC) has bought more assets in the Appalachias. The company is paying US\$110m for 6,500 wells that produced the equivalent of 9,900 barrels of oil per day in 2019.

Remote Monitored Systems (LON:RMS) says crisis management systems arm Cloudveil has seen an unprecedented level of enquiries over the past two months due to the coronavirus impact. These enquiries have come from blue-chip companies across the UK and Europe.

**Price:** 16.5

**Market Cap:** £33.78 m

### 1 Year Share Price Graph



### Share Information

**Code:** SDX

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	28.5	11

**Sector:** Oil & Gas

**Website:** [www.sdxenergy.com](http://www.sdxenergy.com)

### Company Synopsis:

SDX is a North Africa focused, exploration and production company, listed on the AIM market of the London Stock Exchange. SDX has a balanced portfolio of production, development and exploration assets across Egypt and Morocco. SDX aims to deliver value for shareholders by growing its low cost, high margin production profile.

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