FTSE 100 finishes higher Monday as miners boosted, pandemic fears remain

- FTSE 100 index up 37 points
- Airline stocks friendless
- Diageo buys gin company co-founded by Hollywood star Ryan Reynolds

5pm: FTSE 100 closes up

FTSE 100 index closed in the green on Monday as mining stocks did well on the back of higher metals prices.

Britain's blue chip benchmark finished up over 37 points, or 0.61%, at 6,127.

"European equity benchmarks are broadly higher even though the headlines have been a touch on the negative side," noted David Madden, market analyst at CMC Markets.

"Concerns persist in relation to the pandemic, both in terms of the infection rate, and the fear of tougher restrictions being imposed again. US-China trade talks were due to take place at the weekend, but they were cancelled, and no replacement date has been set. This isn't a major upset to their relations, but it adds to the sour sentiment that has been building between the two countries for a while."

Gold continued its ascent, up 2.17% to US$1,992 an ounce. Polymetal International PLC (LON:POLY) was second biggest riser on Footsie, up 2.8% to 2,034p. Anglo American (LON:AAL) was also a top riser, up 2.83% to 1,932.4p.

US and Canada 4pm/11am EST

Wall Street shares were mixed in early deals on Monday. The Dow Jones Industrial Average shed around 30 points at 27,900. The S&P 500 added around 12 points at 3,385. The tech-heavy Nasdaq surged over 90 points at 11,109. In Toronto, Canada, the S&P/TSX index was up over 98 points at 16,613.

Proactive North America headlines:

Predictmedix Inc (CSE:PMED) (OTCQB:PMEDF) rolls out COVID-19 screening technology at Flow Water's Ontario facility and major Montreal pharmacy

Milestone Scientific Inc (NYSEAMERICAN:MLSS) reports lower 2Q revenue due to pandemic, but is expanding its sales and development pipeline

NexTech AR Solutions Corp (CSE:NTAR) (OTCQB:NEXCF) ramps up augmented reality ecommerce business with major brand deals
Helix Technologies Inc (OTCQB:HLIX) says it has already achieved all of its financial goals for 2020, as revenues surge in first half.

Nemaura Medical Inc (NASDAQ:NMRD) banks $18M in cash to fund commercialization of its diabetes diagnostic devices and subscription services.

TRACON Pharmaceuticals (NASDAQ:TCON) shares surge as it receives FDA nod for envafolimab trial in USA.

LexaGene Holdings Inc (CVE:LXG) (OTCQB:LXXGF) hires contract manufacturer LaunchWorks to support MiQLab launch.

KULR Technology Group Inc (OTCQB:KULR) cuts losses, reports triple-digit revenue rise in second quarter.

CytoDyn Inc (OTCQB:CYDY) sends leronlimab coronavirus trial results to FDA, offers update on HIV treatment progress.

Pure Gold Mining Inc (CVE:PGM) (LON:PUR) says forest fire which had been active in the area south of the town of Red Lake is now under control.

3.55pm: Bad day for airline stocks

The performance of the FTSE 100 today has been more reminiscent of the tortoise rather than the hare.

London's index of leading shares has made steady progress since around 11.00am and is now up 44 points (0.7%) at 6,134.

It has not been a food day to be invested in airline stocks.

Ryanair Holdings plc (LON:RYA) fell 5.5% to €10.92 after it cut its capacity for September and October by 20% after seeing a reduction in bookings over the last ten days.

Ryanair's perennial rival, easyJet PLC (LON:EZJ) was 4.9% lower at 543p after the low-cost airline revealed it will close its bases at Stansted, Southend and Newcastle airports.

British Airways owner International Consolidated Airlines Group SA (LON:IAG) was down 5.1% at 184.7p for no specific reason, other than the fact that owning shares in the company these days is a bit like having a standing annual bet on Manchester United to win the Premiership.

There was previous little news from the blue-chips in the FTSE 100 so market report writers were prepared to raise a glass - not that they need an excuse, usually - to Diageo PLC (LON:DGE), which has reached an agreement to acquire Aviation American Gin through the acquisition of Aviation Gin LLC and Davos Brands for US$610mln.

The shares were up 1.1% at 2,632.5p.

Alcoholic beverages giant Diageo says that it has acquired the Aviation American Gin brand co-owned by actor Ryan Reynolds, in a deal that could be worth as much as $610 million. https://t.co/2SuUi0c3qR pic.twitter.com/Cb6UaeIE2H

— The Hollywood Reporter (@THR) August 17, 2020

2.45pm: US indices open higher

US markets have opened and for once it was the Dow Jones - not the NASDAQ Composite - ploughing its own furrow.

The Dow was off 51 points (0.2%) at 27,880 but the S&P 500 was 10 points (0.3%) firmer at 3,383 and the NASDAQ was up 96 points (0.9%) at 11,115.
The Empire State index, a temperature reading of business conditions in New York, fell 13.5 points to 3.7 in August, well below the 17 level economists had expected.

The National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index climbed to 78 in August from 72 in July; the 50-point level marks the crossover point between confidence and pessimism.

In London, the FTSE 100 was up 42 points (0.7%) at 6,132.

1.30pm: Hot weather hit the High Street last week

There was a slight increase in footfall for UK retailers in the week to August 15.

According to market research group Springboard, shopper numbers across all British retail destinations rose 0.8% after increasing by 3.8% the week before.

Springboard said the slowdown in the growth of footfall could be attributed to the hot weather.

Footfall on the UK's high streets was down 0.5% but up 1.9% in retail parks and 2.4% in shopping centres.

"The first week of the peak summer holiday period delivered spectacularly hot weather but largely lacklustre footfall performance; customer activity across UK retail destinations rose marginally from the week before but the uplift was less than a third of the increase recorded in the previous week. It was clearly high streets - where footfall marginally decreased - that subdued the overall result, whilst in shopping centres and retail parks footfall rose from the week before," Springboard said in its commentary.

"Despite the poor performance across high streets nationally, footfall in coastal and historic town centres rose marginally, undoubtedly due to the school holiday period and hot weather, whilst in regional cities and in London in particular footfall declined," it added.

The first week of the peak summer holiday period delivered spectacularly hot weather but largely lacklustre #footfall performance; customer activity across UK #retail destinations rose only marginally from the week before.

View more #insights: https://t.co/lioYmJtgTd pic.twitter.com/ll15JDD0kv

— Springboard (@Springboard_) August 17, 2020
The FTSE 100 was up 35 points (0.6%) at 6,125, with much of the heavy lifting done by miners such as Anglo American PLC (LON:AAL), up 2.9% at 1,933.4p, and Rio Tinto PLC (LON:RIO), up 2.3% at 4,813.5p.

12.20pm: US indices to open higher

US markets are set to open cautiously higher ahead of the release of the Empire State manufacturing index and the NAHB housing market index.

The Dow Jones, like a lot of us on a Monday morning, seems a little hesitant to rise and is tipped to open just five points higher at 27,936 but the S&P 500 index is a bit more sprightly and is seen rising 6 points to 3,378.

The tech-heavy NASDAQ 500 probably has some overpriced wearable technology that ensures it shoots out of bed faster than a greased whippet and is expected to open 198 points higher at 11,217.
There was some mixed news on the coronavirus front, with new cases in the US up by 0.8% over the past 24 hours versus a 0.9% increase at the same point last week.

The total number of cases has topped 5.4mln, which is about a quarter of the world's total.

In London, the FTSE 100 was a shade off its high point for the day at 6,124, up 34 points (0.6%).

**11.30am: The Footsie rises above 6,100**

The IHS Markit UK Household Finance Index for August fell to 40.8 in August from 41.5 in July.

The index is designed to measures households’ overall perceptions of financial wellbeing.

IHS Markit said households remain highly pessimistic about the future, with the index that measures the outlook for the next 12 months recovering just 1.5 points while remaining well below the 50.0 level that market the cut-off point between optimism and pessimism.

"The latest survey data highlight a continued strain on the finances of UK households, with the headline figure dipping in August as pressure intensified slightly. The 12-month outlook for finances remained highly negative amid substantial uncertainty surrounding the economic impact of the COVID-19 pandemic," said IHS Markit economist, Lewis Cooper.
"Incomes from employment fell sharply again, while the survey measure of job security perceptions remained firmly in negative territory as the winding down of the government's furlough scheme looms.

"Overall, the data hint at some worrying trends when put in the context of the significant recession facing the UK. Although lockdown measures are looser; households are spending less, earning less and unsure about their jobs, all of which has the ability to add severe friction to the pace of the economic recovery," he added.

Traders took the news in their stride and pushed the FTSE 100 a bit higher to 6,114, up 24 points (0.4%).

9.40am: Footsie doubles its early gains (but hold your excitement)

Since the last update, the FTSE 100 has doubled its gain but don't get too excited; it's only up 8 points at 6,098.

"After an early August rally for equities it has been harder going more recently and it feels like we are now in a holding pattern, waiting for something decisive to push the markets in either direction," said AJ Bell investment director Russ Mould.

"The FTSE 100 opened the day flat despite the $101 billion injection into China's financial system announced overnight.

"The negative news piling up on the global economy, relations between China and the US and a seeming second wave of coronavirus makes you wonder what stocks would be doing without the stimulus pledged by governments and central banks," Mould continued.

The FTSE 250 has somehow contrived to be even less exciting than its bigger brother; the mid-cap index is down a couple of points at 17,733.

In both indices, leisure companies and property companies are getting it in the neck. In the FTSE 100, it is British Airways owner International Consolidated Airlines SA (LON:IAG), British Land PLC (LON:BLND), Land Securities PLC (LON:LAND) and InterContinental Hotels Group PLC (LON:IHG) off by between 3.4% and 1.8%; in the FTSE 250, it is Hammerson PLC (LON:HMSO), TUI AG (LON:TUI) and Mitchells & Butlers PLC (LON:MAB) shedding 4-5%.

Outside of the FTSE 350, Supply@Me Capital PLC (LON:SYME) continues its meteoric rise; the stock has been moon-bound since announcing a deal with a Middle East investment company and it is up another 60% today at 0.52p.

Carclo PLC (LON:CAR), the specialist plastics maker, shot up 29% to 10p after the group agreed revised funding arrangements its main secured creditors, HSBC and the Pension Scheme.

8.40am: Footsie ticks higher

The FTSE 100 made a sluggish start to the week as traders failed to draw a great deal of positivity from China's decision to pump US$101bn into the financial system.

The index of UK blue-chips opened just 4 points higher at 6,093.62.

Instead, the mood was one of niggling worry over the second wave of coronavirus (COVID-19) outbreaks, peppered with a growing acceptance that a global economic revival may be a long time in its evolution.

Japan is a case in point, according to Miguel Chanco, senior economist at Pantheon Macroeconomics, after a 7.8% decline in second-quarter GDP.
"The recovery, overall, will be more gradual than the steepness of the downturn, due to the second Covid-19 wave having over domestic demand and the still-uneven relaxation of restrictions globally," he said.

Back here in the UK, the movements in the top-flight index were reflective of the overall mood - muted.

The miners led the way with the China-drive stocks such as Anglo American (LON:AAL) and Rio Tinto (LON:RIO), up 1.75% and 1.22% respectively, setting the early pace.

The Footsie was led by Fresnillo (LON:FRES), up 2.75%, with dealers apparently buying stock in the silver miner 'on the dip'.

With international travel restrictions likely to become even more restrictive in the coming days and weeks, British Airways owner IAG (LON:IAG) was off 4.09%.

Tour operator TUI (LON:TUI) was marked down 5.09%, while cruise operator Carnival (LON:CCL) was off 3.88%.

Jet engine maker Rolls Royce (LON:RR.), whose fortunes are tethered to the struggling airline industry, opened down 2.68%.

**Proactive news headlines:**

Live Company Group PLC (LON:LVCG) said it has restructured its balance sheet through the securing of a new lending facility and the repayment of another facility and the closure of an associated equity sharing agreement. The owner of the BRICKLIVE events brand said its subsidiary Bricklive International Limited has entered into a sale and leaseback under a hire purchase agreement for £1.5mln with Close Leasing Limited, part of merchant bank Close Brothers Group PLC (LON:CBG), for a five-year term with a headline rate of 7.68%. The proceeds of the facility will be used to repay several investors including Riverfort Global Opportunities PCC Limited and YA II PN Limited.

KRM22 PLC (LON:KRM), the technology and software investment company, has landed a major customer contract for a suite of its risk management products. The company had said on July 21 that it was close to a contract agreement with a brokerage firm and it has now got the contract, worth £1.2mln over four years, over the line. The unnamed customer will take the company's 'At Trade' and 'Post Trade' market risk modules, in addition to the 'Market Surveillance' module. The contract win increases the group's annualised recurring revenue (ARR) by £300,000.

Bezant Resources PLC (LON:BZT) said it has completed the acquisition of Virgo Resources Ltd and its interests in the Hope copper-gold project, Namibia. Executive chairman Colin Bird described the move as a significant milestone for the company and described Hope as a very attractive project. "From Bezant's technical due diligence on the project, it was clear that there is potential for considerable upside as the Gorob-Vendone Deposit was not assayed for gold and there is the possibility for further discovery of similar type mineralisation as the project contains 150 km not yet tested," Bird said in a statement. "Now that the transaction has been completed Bezant will be looking to implement the value creation strategy announced on 15 July 2020."

Rosslyn Data Technologies PLC (LON:RDT) said it has appointed Paul Watts to the role of chief customer officer. Reporting to CEO Roger Bullen, Watts will lead "customer success", sales and marketing, the company added. Formerly head of Blue Prism KK Japan, a robotic process automation specialist, he comes with 25 years’ experience and has worked in the software as a service (SaaS) and artificial intelligence sectors.

Power Metal Resources PLC (LON:POW) has signed an option agreement in respect of the Silver Peak project in British Columbia, Canada. The project includes the Eureka-Victoria Silver Mine, the first Crown-granted mineral property in British Columbia. The Silver Peak project consists of a portfolio of mineral claims over a system of high grade, intrusion-related, polymetallic silver-lead-zinc-copper veins, part of the historical Eureka-Victoria silver mine. Originally discovered in the late 1800s the Silver Peak mines reportedly exploited near-surface oxide material ranging at grades between 500 ounces per tonne to 658 ounces per tonne silver.
Horizonte Minerals PLC (LON:HZM)(TSE:HZM) has published a sustainability report for 2019 that primarily relates to the Araguaia ferronickel project in Brazil, with data from the Vermelho nickel-cobalt project and corporate head office included where appropriate. The company noted as highlights zero lost-time injuries and fatalities, over 200 community engagements, 618 students engaged in environmental awareness programmes, 55% of total purchases from local suppliers, 42% female employees, and 46% of Brazil employees from Para State, where the projects are located.

BATM Advanced Communications Limited (LON:BVC) said it now expects its full-year results to be "significantly ahead of market expectations" following a jump in earnings in its first half. In its results for the six months ended June 30, 2020, the networking solutions and medical laboratory provider reported earnings (EBITDA) of US$5.3mln, up 36.2% year-on-year, while revenues surged 37.7% to US$77.4mln. The stronger performance appeared to be mainly attributed to the firm's Bio-Medical division, its largest business segment, which saw revenues climb 65% in the year to US$50mln, helped by strong demand for the company's coronavirus diagnostic tests.

Tissue Regenix Group PLC (LON:TRX) has said it is planning to move its head office and manufacturing operation to Garforth in Leeds from nearby Swillington, saving an annualised £400,000 in the process. As part of the relocation, which will take place in November, the regenerative medicines specialist said it will outsource "elements of the production cycle relating to testing and packaging". However, it will retain its processing capabilities, including the manufacturing of OrthoPure XT, which is used in ligament reconstruction.

RM Secured Direct Lending PLC (LON:RMDL) has revealed that its portfolio's performance in the first half of 2020 versus its peer group was favourable. The investor in secured debt instruments said its markets were knocked for six by the coronavirus (COVID-19) pandemic, and although the net asset value total return (i.e. including dividend payments) in the first six months of 2020 was -3.4%, this was better than the -5.4% total return on the Markit IBOX Euro Liquid High Yield index and the -4.6% total return on the S&P European Leveraged Loan index. Net asset value (NAV) edged up to £110,536 at the end of June from £109,977 at the end of 2019 but the NAV per share declined to 91.16p from 98p.

Clear Leisure PLC (LON:CLP) is planning to launch a new investment initiative focused on high growth technology companies. Sapphire Capital Partners has been engaged to act as the investment manager and to establish an enterprise investment scheme (EIS) aimed at professional and qualifying retail investors. The proposed fund will seek to invest in companies that focus on the integration of biological and digital systems. The AIM-listed investment company said in a business update that it hopes the new venture will receive all the necessary approvals and be able to start raising funds within the next six months.

Coinsilium Group Limited (LON:COIN) said it has signed its first decentralised finance (DeFi) deal with skills validation platform Indorse. The blockchain venture firm said the DeFi services advisory agreement will see it assist Indorse on a new strategy for its IND token to enhance the token's trading liquidity, which will include engaging in liquidity incentivisation campaigns to ignite interest from liquidity providers. Coinsilium said there has been a "marked divergence" between Indorse's operational business model and the performance of its IND token which it said has been underutilised. Under the deal, the company said it will recommend strategy and solutions to attract liquidity providers to the IND trading venues and work with Indorse on the design of a new token utility model.

Westminster Group PLC (LON:WSG) has announced the launch of its online training catalogue, the start of the group capitalising on its recently unveiled strategic alliance agreement with JP International Training Limited. Westminster, a leading supplier of managed services and technology-based security solutions worldwide, has provided training solutions for over 10 years, increasing its capabilities through various acquisitions and joint ventures. The group has been recognised by industry bodies and has received all relevant credentials to supply specialist training to various sectors including aviation and security.

Quadrise Fuels International PLC (LON:QFI) chairman Mike Kirk has told investors that the company is very excited by the potential for its MSAR technology which provides tangible, proven solutions to challenges faced by refiners and utilities. Kirk's comments come as Quadrise released a new white paper that details the potential economic and environmental benefits of the implementation of MSAR technology in the Middle East - it is entitled "A clean solution to
the Middle East's heavy fuel oil problem". In it, the company highlighted that MSAR technology enables the production of a proprietary oil-in-water emulsion fuel oil which reduces energy costs for consumers and improves refinery profitability and yield.

Vast Resources PLC (LON:VAST) has told investors that the latest findings at the Baita Plai project, in Romania, confirm confidence in the quality of the mining asset. In an update on metallurgical test work undertaken on Baita Plai materials, the group highlighted the findings of a final draft report from consultant Grinding Solutions. It shows copper recoveries ranging between 88.2% and 93.8%, into copper concentrate. Gold recovery into the concentrate meanwhile measured between 72.7% and 78.2%, silver saw from 69.3% to 83.0%.

Oriole Resources PLC (LON:ORR) has signed a US$300,000 sale agreement with its joint venture partner Anadolu Export Maden Sanayi ve Ticaret Ltd ?irketi concerning the Karaa?ac mining royalty in Turkey. Oriole has received an initial tranche of US$50,000 in cash from Anadolu, with the balance contingent upon the commencement of mine construction at the Karaa?ac project. The sale is in line with the company's previously stated strategy of asset monetisation and follows the sale in February of its shares in Tembo Gold Corp for £172,000.

Red Rock Resources PLC (LON:RR.) said it has been able to progress its licence applications and operations despite the coronavirus pandemic in Africa and Australia. Andrew Bell, Red Rock's chairman, said it is now able to plan visits to most of its sites again though the travel situation remains difficult. "Operations have been able to continue with little interruption and there are signs that the epidemic has in many countries passed its peak," he added in a statement.

Oracle Power PLC (LON:ORCP) announced that it has received a conversion notice from investors in respect of £100,000 of the £1.5 million share subscription announced on July 9, 2020, and, accordingly, the company has issued, in aggregate, 17,189,218 new ordinary shares in the company to the investors. Following the conversion, £1.4mln remains outstanding for conversion under the share subscription.

Salt Lake Potash Ltd (ASX:SO4) (LON:SO4) (OTCMKTS: WHELF) directors Tony Swiericzuk and Ian Middlemas have demonstrated their confidence in the company's sulphate of potash (SOP) strategy by participating in an institutional entitlement offer. Chief executive officer and managing director Tony Swiericzuk acquired 400,000 shares for a total of A$200,000 in a direct interest, increasing the number of securities held after the change to more than 4.416 million shares. Chairman Ian Middlemas acquired 2.75 million shares valued at A$1.375 million in an indirect interest, increasing his total number of securities held to 17 million.

Futura Medical PLC (LON:FUM), a pharmaceutical company developing a portfolio of innovative products based on its proprietary, transdermal technology DermaSys and currently focused on sexual health and pain, has said it will announce its interim results for the six months ended June 30, 2020, on Wednesday, September 16, 2020. It added that James Barder, Futura's chief executive officer, Angela Hildreth, its finance director/chief operating officer, and Ken James, executive director and head of R&D, will host a webcast for analysts on the day of the results, which will be made available within the investor centre section of the company's website.

Adamas Finance Asia Limited (LON:ADAM) has announced that, at the company's 2019 and its 2020 annual general meetings, both held on Friday, August 14, 2020, all resolutions put to shareholders were duly passed.

6.50am: Dull Monday start

The FTSE 100 index looks set to start the trading week in the doldrums amid worries over a coronavirus second wave, the US /China trade war and recent lacklustre economic data, counterbalanced by China's move to pump US$101bn into the financial system.

The decision gave stocks on the Shenzhen and in Shanghai and Hong Kong a big boost and lifted the predominantly glum mood across Asia on Monday - but only a little.

The index of UK blue-chips looks set to open 3 points higher at 6,093.04.
“There appears to be an increasing nervousness, despite the gains of the last 100 days, that for all of the optimism over recent economic re-openings, that economies are reaching the limits of what they can do, without increasing the risk of a surging second wave of cases, as we head towards the autumn months,” said Michael Hewson, senior analyst at CMC Markets (UK).

Certainly, last week’s batch of data did little to shore up confidence. China and America’s retail sales figures made grim reading as did the slump in UK GDP.

"Rising tensions between the China and the US, after the cancellation of US/China trade talks, and the signing of an executive order by President Trump forcing China's ByteDance to sell off its US operation within 90 days isn't helping the overall mood either," added Hewson.

Here at home, the Financial Times is reporting that the bailout loans scheme could be extended to the private equity sector in a bid to shore up businesses and retain jobs.

Looking ahead, it is set to be another busy week with updates from housebuilder Persimmon PLC (LON:PSN), mining trio BHP Group PLC (LON:BHP), Hochschild PLC (LON:HOC) and Antofagasta PLC (LON:ANTO).

We also have delayed figures from Mike Ashley’s Frasers Group PLC (LON:FRAS), which, according to weekend reports, looks set to bid for DW Sports.

**Around the markets:**

- Pound worth US$1.3090 (flat)
- Gold US$1,954.40, up US$4.60 an ounce
- Brent crude US$45.20, up 40 cents a barrel

**6.45am: Early Markets - Asia/Australia**

Asia Pacific stocks were mixed on Monday as tensions between the US and China continue to weigh on investor sentiment.

Chinese stocks were higher with the Shanghai composite jumping more than 2.3%. while Hong Kong’s Hang Seng index gained 1.15%.

In Japan, the Nikkei 225 slipped 0.69% after the country’s economy shrank 27.8% on an annualised basis in April-June.

Australia’s S&P/ASX 200 dropped 0.81% with the big four banks the biggest drag on the index.

READ OUR ASX REPORT FOR MORE INFORMATION

**Proactive Australia news:**

Lithium Australia NL (ASX:LIT) has produced high-performance battery cells using lithium recovered from mine waste and spent lithium-ion batteries via proprietary company technology.

Jindalee Resources Ltd (ASX:JRL) has reached a new 9-year high of A$0.45 after receiving further encouraging metallurgical test results from the McDermit Lithium Project in the US.

Graphex Mining Ltd (ASX:GPX) has opened higher after delivering more high-grade gold results which have confirmed resource continuity at the Tabakorole Gold Project in Mali.

Pantoro Ltd (ASX:PNR) has launched a share purchase plan (SPP) to raise $5 million aimed at funding exploration activities at the Norseman Gold Project in Western Australia.
Eclipse Metals Ltd (ASX:EPM) plans to begin a stage-2 diamond drilling program next month at Mary Valley Manganese Project in Queensland designed to extend high-grade mineralisation intersected during initial exploration drilling in 2018.

DomaCom Australia Ltd (ASX:DCL) is higher after the Australian Tax Office (ATO) confirmed that a part disposal of a person's home can be made to make a 'downsizer' contribution.

Orthocell Ltd (ASX:OCC) is in the final stages of recruiting an experienced in-country (EU/UK) dental production distribution management expert to engage higher-quality distributors and assist servicing key opinion leaders to grow product use of CelGro®.

Peninsula Energy Ltd (ASX:PEN) is confident of the rapid restart potential of its Lance Uranium Project in Wyoming, USA, utilising the low pH extraction process.
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