

J Sainsbury PLC

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Market Report: Washington riots and Trump Twitter suspension drag down FTSE highs

The Market Report with Katie Pilbeam. FTSE 100 has lost a little momentum this morning after reaching its highest level since early March on Wednesday.

Facebook and Twitter have blocked Donald Trump from their platforms after supporters swarmed the Capitol building on Wednesday. The US President told them "I love you" on social media as the violence was ongoing.

J Sainsbury PLC (LON:SBRY) reported a strong Christmas performance after the UK was told to stay home and avoid travelling to meet relatives over the festivities. The grocer expects underlying profit before tax to be £330m after forgoing business rates relief of £410m.

Conversely, Mitchells & Butlers PLC (LON:MAB) reported a 67% plunge in first-quarter sales after it was forced to shutter pubs amid restrictions. The publican has had no sites open since December 30.

Among the small caps, Sareum Holdings PLC (LON:SAR) was granted a US patent over its cancer programme, which is in pre-clinical development. It means the company's technology is now patented in all major territories, including Europe, Japan and China.

CBD firm Sativa Wellness Group Inc (LON:SWEL) posted record sales in December. Looking ahead to 2021, the company is focused on continuing to drive sales in the UK and extending its reach into Europe.

Mkango Resources Ltd (LON:MKA) has received approval from the TSX-Venture exchange for the issue of its own shares to Talaxis Limited. In this way, the miner's shareholders can avoid significant share ownership dilution.

Price: 229.5

Market Cap: £5.11 billion

1 Year Share Price Graph



Share Information

Code: SBRY

Listing: LSE

52 week **High** **Low**
263.4 171.189

Sector: Retail

Website: www.sainsburys.co.uk

Company Synopsis:

J Sainsbury PLC is a United Kingdom-based company principally engaged in grocery and related retailing, and financial services.

action@proactiveinvestors.com

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

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