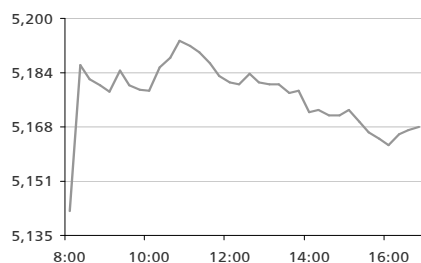


Key Global Indices

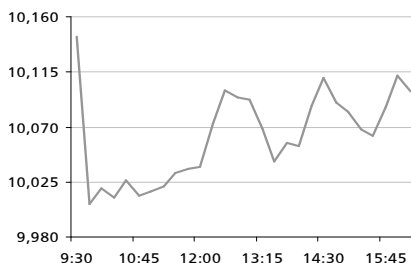
	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	5,167.5	↑ 0.5%	1.5%	-5.3%	23.3%
DJSTOXX 50	2,436.7	↑ 0.6%	1.6%	-5.9%	23.9%
FTSE Eurofirst 300	991.8	↑ 0.4%	1.3%	-5.7%	24.5%
German DAX 30	5,511.1	↑ 0.2%	0.5%	-6.2%	24.9%
France CAC 40	3,609.2	↑ 0.3%	0.1%	-8.7%	20.4%
Russia RTS Index	1,376.0	↑ 0.9%	0.0%	-11.8%	120.4%
S&P 500	1,075.5	-0.3%	1.8%	-5.3%	30.1%
Dow Jones Industrials	10,099.1	-0.4%	1.9%	-4.8%	28.6%
Nasdaq Composite	2,183.5	0.3%	2.7%	-4.6%	42.3%
Brazil Bovespa	65,855.0	-0.4%	4.3%	-4.5%	58.0%
Nikkei 225*	10,044.1	↑ 0.3%	0.6%	-8.8%	28.7%
Shanghai Composite	3,018.1	1.1%	2.8%	-6.4%	30.0%
Sensex*	16,076.6	↑ 0.2%	0.6%	-8.6%	66.5%

*Time - BST 5:18:08 AM

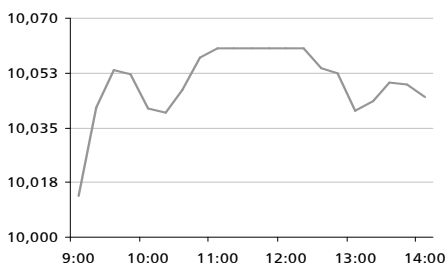
FTSE 100 Intraday



DJIA Intraday (As on 12th February 2010)



Nikkei Intraday



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UK Market Snapshot

⇒ UK markets closed higher yesterday, led by gains in banks, miners and insurers. Banks, Barclays, Royal Bank of Scotland and Standard Chartered rose between 1.0% and 5.0%, after Citigroup issued bullish note on UK banks, raising the earnings forecasts and target prices. Insurers, Legal & General, Aviva and Standard Life, added between 1.1% and 2.4%, in line with a rise in equity markets. Miners, Rio Tinto, Anglo American and Vedanta, gained between 0.2% and 2.2%, as concerns over China's recent tightening of monetary policy waned and after base metal prices increased. Precious metal miners, Fresnillo, Randgold Resources and Lonmin, all up between 0.3% and 1.5%, also featured among the gainers. The mining sector also received a boost from Goldman Sachs, which maintained its prediction of an 11.4% expansion in China's economy for 2010. FTSE 100 rose 0.5% or 25.0 points to 5,167.5. FTSE 250 added 0.2% or 20.0 points to 9,073.0.

European Market Snapshot

⇒ Other European markets finished higher yesterday, with European shares rising for the fifth time in six sessions, as banks, oil producers and drug makers recorded gains. Banks, Societe Generale, UBS and Deutsche Bank, added between 0.2% and 2.6%, as risk appetite increased among investors. However, Irish banks bucked the trend, amid reports that Bank of Ireland was planning to launch a rights issue worth at least €1 billion. Oil producers, Repsol, Petroplus, Statoil and Total, found favour with the investors, as crude oil prices remained steady. Denmark's Novo Nordisk, up 1.2%, led drug makers higher, after the company's Victoza diabetes drug was recommended for limited use on the UK's National Health Service. Shares of TUI AG and Air Liquide rose 9.3% and 1.3% respectively, after the former's fiscal first-quarter net loss narrowed to €102.8 million from €155.1 million recorded in the year-earlier period, while the latter's 2009 net income rose 0.8% to €1.23 billion, due to efficiency gains. Renault gained 2.4%, as Morgan Stanley upgraded the stock to "Overweight" from "Underweight", citing receding concerns over the company's cash flow issues. Meanwhile, Eurogroup Chairman, Jean-Claude Juncker stated that Greece must cut its budget deficit by 4 percentage points in 2010, and a mid-March assessment would show if Greece needs additional fiscal cuts. FTSE Eurofirst 300 index advanced 0.4% to close at 991.8. German DAX Xetra 30 climbed 0.2% or 10.7 points to 5,511.1. French CAC-40 edged up 0.3% or 10.2 points to settle at 3,609.2.

US Market Snapshot

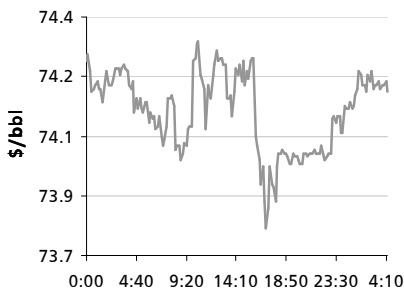
⇒ US markets were closed on Monday on account of the Presidents' Day holiday.

Asian Market Snapshot

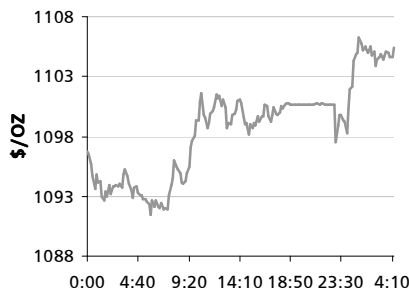
⇒ Asian markets are trading higher this morning, as investors increased their exposure to risky assets, following upbeat corporate earnings from some Australian companies and a flurry of broker upgrades for Japanese firms. Shares of All Nippon and Panasonic traded higher, after Citigroup upgraded the former to "Buy" from "Hold", citing a recovery in demand for international flights, and the latter to "Hold" from "Sell". Bell-Park ended its losing streak of four consecutive sessions, as Mitsubishi UFJ upgraded the stock to "Strong Outperform" from "Outperform", citing the company's forecast for annual operating profit of ¥2.8 billion as "conservative." Steelmakers, Posco and Hyundai Steel, traded higher, supporting the Kospi index, amid hopes for increased demand after the long New Year holidays. Nikkei 225 index is trading 0.3% higher, at 10,044.1. Markets in Hong Kong were closed today on account of Lunar New Year holidays, while the Kospi index is trading 0.6% higher, at 1,602.7.

Commodities

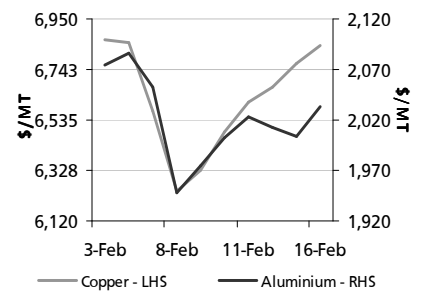
Energy - Light Crude Oil Spot



Precious Metals - Gold Spot



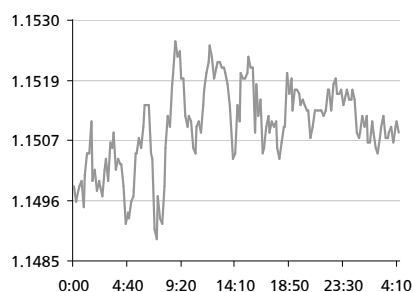
LME Copper & Aluminium Spot—2Week



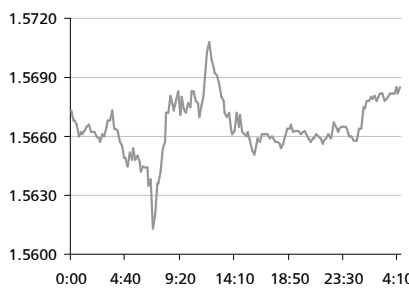
- ⇒ In Asia, crude oil for March delivery is trading 14 cents higher at \$74.27 per barrel. Yesterday, there was no floor trading in New York because of the Presidents' Day holiday. Electronic trading ended at 1:15 p.m. (NYT) in New York with no settlement of prices. Yesterday's electronic trades and today's session will count toward the settlement.
- ⇒ Gold for immediate delivery is trading 0.4% higher today, at \$1105.40 per ounce from New York's notional close of \$1100.72 per ounce yesterday, as concerns related to debt in Greece and a weaker US dollar combined to increase the demand of the precious metal as a safe haven and a hedge against inflation. Floor trading on the Comex was shut yesterday for the Presidents Day holiday.

Currencies

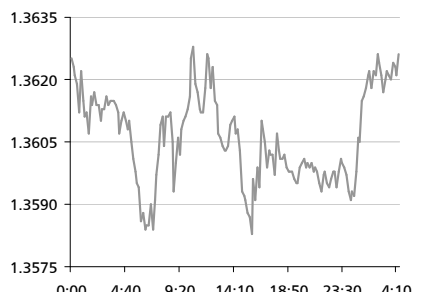
GBP/EUR Movement



GBP/USD Movement



EUR/USD Movement



- ⇒ At 0420 BST today, the GBP is trading 0.1% higher against the USD at \$1.5685, 0.1% lower against the EUR at €1.1509 and marginally down against the JPY at ¥141.05. Markets are expecting that UK inflation probably accelerated in January to a 14-month high, which may prompt a public letter of explanation from Bank of England, Governor Mervyn King.
- ⇒ The EUR is trading 0.2% higher against the USD at \$1.3626. European finance ministers are prepared to impose additional deficit-reduction measures on Greece if needed and refused to say how they would make good on a pledge to rescue the nation if it can't finance its debt. Bill Gross, who is in charge of the world's biggest bond fund at Pacific Investment Management, increased holdings of non-dollar developed-market debt in January for a third consecutive month.
- ⇒ The JPY is trading 0.1% lower against the EUR at ¥122.55, amid speculation that deepening deflation would force the Bank of Japan to maintain credit easing programs for an extended period.
- ⇒ The AUD is trading higher against the USD, as the Australian central bank stated that further increases to the benchmark interest rate is a possibility if the economy improves.
- ⇒ Yesterday, the GBP gained against the EUR, as gains in UK equities increased demand for high yielding UK assets.
- ⇒ The USD ended higher against the major currencies, after investors choose to park their funds in safe haven assets, as they awaited more details of the European Union's plan to ensure debt-burdened Greece doesn't default on its debt obligations.

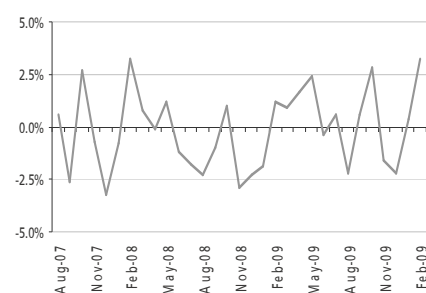
Key Economic Releases Today

Country	BST/GMT	Economic Indicator	Consensus	Previous	Frequency
UK	9:30	Consumer Price Index (MoM) (Jan)	0.00%	0.60%	Monthly
UK	9:30	Consumer Price Index (YoY) (Jan)	3.60%	2.90%	Monthly
UK	9:30	Core Consumer Price Index (YoY) (Jan)	3.20%	2.80%	Monthly
UK	9:30	DCLG House Price Index (YoY) (Dec)	1.20%	0.60%	Monthly
UK	9:30	Retail Price Index (MoM) (Jan)	0.00%	0.60%	Monthly
UK	9:30	Retail Price Index (YoY) (Jan)	3.80%	2.40%	Monthly
UK	9:30	Retail Price Index Excluding Mortgage Payments (YoY)(Jan)	4.60%	3.80%	Monthly
Germany	10:00	ZEW Survey - Current Conditions (Feb)	-53.00	-56.60	Monthly
Germany	10:00	ZEW Survey - Economic Sentiment (Feb)	42.00	47.20	Monthly
Eurozone	8:30	ECOFIN Meeting	-	-	-
Eurozone	10:00	ZEW Survey - Economic Sentiment (Feb)	42.60	46.40	Monthly
Eurozone	10:00	ZEW Survey - Current Conditions (Feb)	-	-62.70	Monthly
US	13:30	NY Empire State Manufacturing Index (Feb)	17.10	15.92	Monthly
US	14:00	Net Long-term TIC Flows (Dec)	\$50.30 bn	\$126.80 bn	Monthly
US	14:00	Total Net TIC Flows (Dec)	-	\$26.60 bn	Monthly
US	17:00	Kansas Fed President Hoenig Gives Speech at Policy Forum on "Avoiding a Government Debt Crisis" Hosted by the Peterson-Pew Commission on Budget Reform	-	-	-
US	17:30	Atlanta Fed President Lockhart Gives Speech on Education before the Kiwanis Club of Atlanta	-	-	-
US	17:45	Minneapolis Fed President Kocherlakota Gives Speech before the Minnesota Bankers Association	-	-	-
US	18:00	NAHB Housing Market Index (Feb)	15.00	15.00	Monthly
US	22:00	ABC/Washington Post Consumer Confidence (W/E)	-	-48.00	Weekly

Global Economic Matrix

	Real GDP - YoY	CPI - YoY	10 Year Bond Yield
UK	0.1%	2.9%	4.0%
US	5.7%	2.7%	3.7%
Japan	1.3%	-1.7%	1.3%
France	0.6%	0.9%	3.5%
Germany	0.0%	0.8%	3.2%
Brazil	0.0%	4.6%	12.9%
Russia	-8.9%	8.0%	8.2%
India	7.2%	15.0%	7.9%
China	10.7%	1.5%	3.4%

UK House Prices Jumped 3.2% in Feb. (MoM)



Key Corporate Releases Today

UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Barclays Plc	Prelim	GBP	27.14	33,055.00
Premier Foods Plc	Prelim	GBP	5.77	2,722.72
Intercontinental Hotels Group Plc	Prelim	GBP	0.73	1,541.56
Innospec Inc	Q4	USD	1.03	577.90
Low & Bonar Plc	Prelim	GBP	4.05	305.00
Devro Plc	Prelim	GBP	12.05	233.70
Domino's Pizza UK & IRL Plc	Prelim	GBP	14.90	209.25
Electric Word	Prelim	GBP	0.81	16.70
Monitise Plc	Interim	GBP	(2.43)	7.53

Note: All Estimates are for Full Year

Trading Announcements

Holiday break Plc, Intec Telecom Systems Plc

AGMs

Southern Cross Health Care Group Plc

Final Dividend Payment Date

Murray International Trust

Europe

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Yara International ASA	Q4	NOK	19.24	68,257.40
Trelleborg AB	Q4	SEK	3.84	27,610.80
Gas Natural SDG SA	Q4	EUR	1.48	18,569.20
Meda AB	Q4	SEK	5.51	13,038.70
Clariant AG	Final	CHF	0.93	6,931.95
Nibe Industrier AB	Q4	SEK	4.66	5,997.67

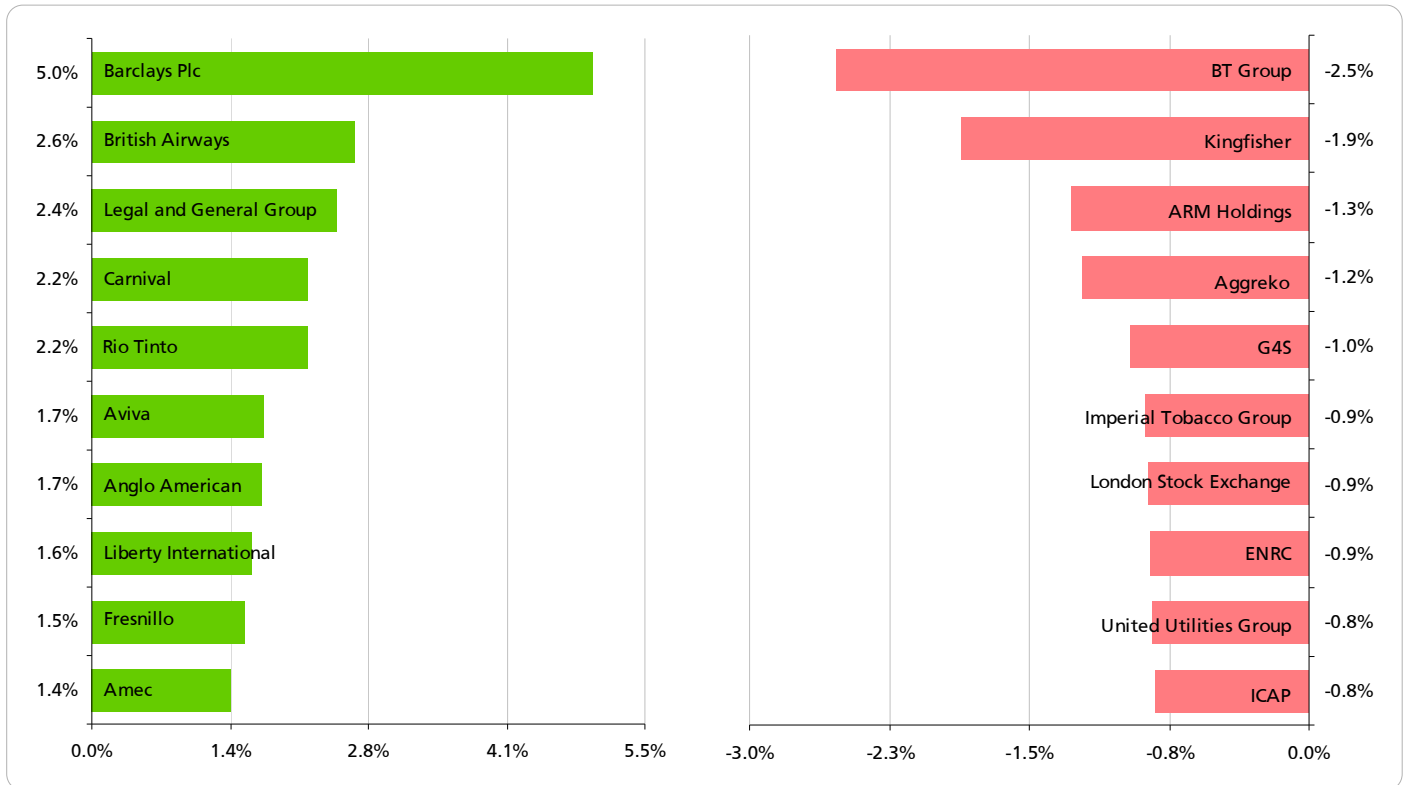
Note: All Estimates are for Full Year

US

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Kraft Foods	Q4	USD	2.10	46,090.00
Waste Mgmt	Q4	USD	2.13	12,030.00
Qwest Comm.	Q4	USD	0.31	11,710.00

Note: All Estimates are for Full Year

What's Hot & What's Not



Major Movers & Shakers

- ⇒ Barclays jumped 5.0%, in anticipation that its revenues might increase to £31.32 billion from £23.35 billion and profit before tax may rise to £7.56 billion from £6.08 billion recorded in the previous year.
- ⇒ British Airways climbed 2.6%, after the US Department of Transportation approved the company's tie-up with American Airlines to jointly price, market and schedule flights across the North Atlantic.
- ⇒ Legal & General Group rose 2.4%, ahead of its results scheduled to be released tomorrow.
- ⇒ Rio Tinto added 2.2%, after Bank of America issued an upbeat note on the miner and added the company to its "Europe 1 list", citing higher iron ore price settlement for 2010. The stock also rose, as copper prices climbed.
- ⇒ BT Group shed 2.5%, amid continuing worries over its pension deficit.
- ⇒ Kingfisher lost 1.9%, ahead of its results, scheduled to be released on Thursday. The stock also fell, as French retail data revealed a 6.9% fall in DIY sales in January.
- ⇒ United Utilities eased 0.8%, amid speculation that it may face a mass action lawsuit from Cumbrian flood victims.
- ⇒ ICAP closed 0.8% lower, after the company confirmed that it may exit its cash equities business.

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