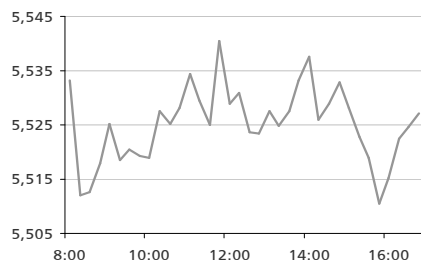


Key Global Indices

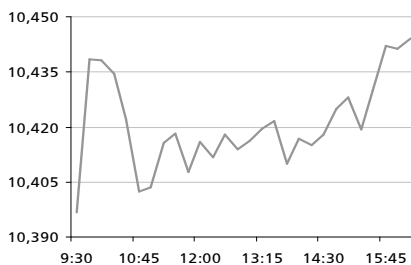
	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	5,527.2	↓ -0.1%	4.7%	7.5%	51.6%
DJSTOXX 50	2,533.3	↑ 0.0%	3.6%	4.5%	48.6%
FTSE Eurofirst 300	1,036.4	↑ 0.1%	4.0%	4.4%	48.9%
German DAX 30	5,795.3	↓ -0.4%	4.8%	4.7%	48.9%
France CAC 40	3,828.4	↓ -0.4%	5.2%	3.8%	43.1%
Russia RTS Index	1,429.8	↑ 0.7%	7.1%	0.5%	161.2%
S&P 500	1,123.0	↑ 0.4%	1.8%	5.6%	57.5%
Dow Jones Industrials	10,444.1	↑ 0.5%	1.2%	4.4%	51.9%
Nasdaq Composite	2,292.3	↑ 0.5%	2.6%	7.9%	69.3%
Brazil Bovespa	67,814.7	↑ 0.3%	2.6%	6.1%	76.6%
Nikkei 225*	10,338.8	↑ 1.9%	0.4%	-2.0%	39.2%
Shanghai Composite*	3,027.5	↑ 0.1%	-1.2%	0.9%	37.5%
Sensex*	17,056.3	↑ 0.5%	4.4%	4.6%	100.9%

*Time - BST 5:07:35 AM

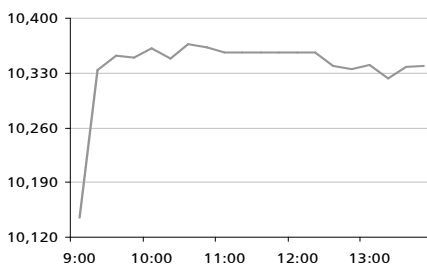
FTSE 100 Intraday



DJIA Intraday



Nikkei Intraday



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Commodities	0207 392 1403
Options	0207 392 1472
Currencies	0207 392 1455
Internet Dealing Desk	0207 392 1434

UK Market Snapshot

⇒ UK markets closed mixed yesterday, with the FTSE 100 index ending its winning streak of four consecutive sessions, as gains in banks were offset by losses in miners and oil producers. Banks, Royal Bank of Scotland, Lloyds Banking Group and Barclays, added between 1.0% and 3.8%, extending their recent gains. However gains in FTSE 100 were restricted, as miners and oil producers recorded losses. Miners, Fresnillo, Xstrata and Vedanta Resources, dropped between 0.6% and 3.2%, as a stronger dollar weighed on the base metal prices. Oil producers, BG Group, Petrofac and Royal Dutch Shell, declined between 0.4% and 1.2%, as crude oil prices dropped by 1%. Meanwhile, the Bank of England kept its interest rates at a record low of 0.5% and did not raise the level of its quantitative easing program. FTSE 100 lost 0.1% to 5,527.2. FTSE 250 rose 0.6% to 9,665.3.

European Market Snapshot

⇒ Other European markets finished mostly lower yesterday, as the Federal Reserve highlighted the weakness in US labour markets and European Central Bank President, Jean-Claude Trichet, stated that the Eurozone economy would expand at a moderate pace. GDF Suez, down 2.7%, led utilities lower, after the company reduced its forecast for earnings growth for next year, citing a possible weak recovery in demand, following the economic slump. Shares of AB-InBev, the world's largest brewer, fell 3.5%, after the company stated that it had a challenging start to 2010, with US volumes under pressure. However, the FTSE Eurofirst 300 index managed to close higher for a fifth consecutive session, helped by gains in the banking sector, after Greece's 10-year bond offering was three times oversubscribed. FTSE Eurofirst 300 index advanced 0.1% to close at 1,036.4. German DAX Xetra 30 fell 0.4% to 5,795.3. French CAC-40 edged down 0.4% to 3,828.4.

US Market Snapshot

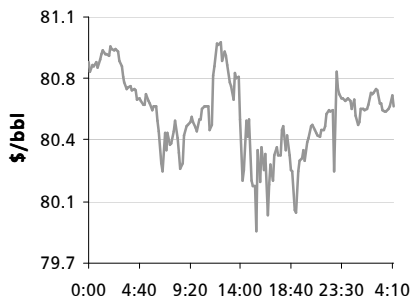
⇒ US markets climbed yesterday, with the S&P 500 index extending its winning streak to five consecutive sessions, as investor sentiment received a lift from better-than-expected initial jobless claims and productivity figures. Retailers, Gap, Target, Nordstrom and Limited Brands, added between 1.3% and 2.4%, as the companies posted upbeat February retail sales, increasing hopes of a recovery in consumer spending. Adding to the positive sentiment, the weekly initial jobless claims fell to a level of 469,000 for the week ended 27 February, from a revised reading of 498,000 recorded in the previous week. Industrial stocks, United Technologies, Alcoa and General Electric, gained between 0.5% and 1.1%, as US factory orders climbed 1.7% in January. Shares of Walt Disney, Coca-Cola and Boeing, all up between 1.0% and 2.9%, benefited from broker upgrades. DJIA added 0.5% or 47.4 points to 10,444.1. NASDAQ was up 0.5% or 11.6 points, at 2,292.3. S&P 500 index closed 0.4% higher, at 1,123.0.

Asian Market Snapshot

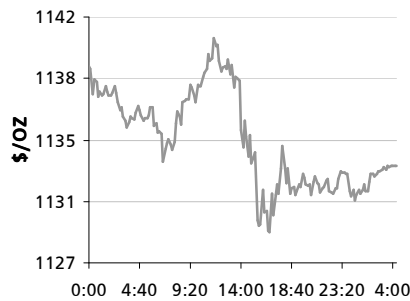
⇒ Asian markets are trading higher this morning, taking cues from overnight gains on the Wall Street. In Japan, stocks received a boost from a Nikkei newspaper report that the Bank of Japan would likely mull more monetary easing through April, including the expansion of fund-provision measures introduced in December. US oriented Japanese exporters, Canon and Sony, traded higher, as the yen weakened against the dollar and after the US initial jobless claims retreated. In Hong Kong, resource and banking stocks paced gains, after Chinese Premier, Wen Jaibao, confirmed the target for 8% economic growth this year. In South Korea, shares of Hyundai Heavy traded higher, amid receding concerns about the possibility of ship order cancellation from Greece. Nikkei 225 index is trading 1.9% higher, at 10,338.8. Hang Seng index is up 0.9%, at 20,754.3, while the Kospi index is trading 0.8% higher, at 1,631.6.

Commodities

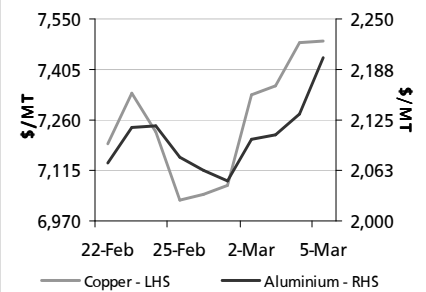
Energy - Light Crude Oil Spot



Precious Metals - Gold Spot



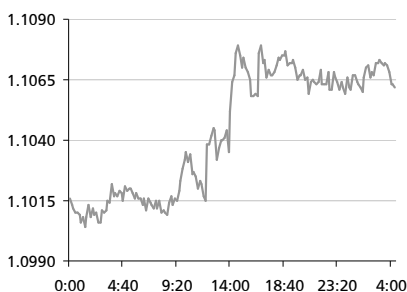
LME Copper & Aluminium Spot—2Week



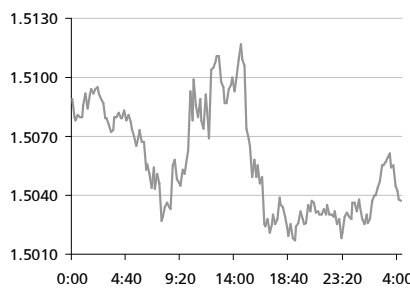
- ⇒ In Asia, crude oil for April delivery is trading 38 cents higher at \$80.59 per barrel, after Halifax, the UK based tanker-tracker Oil Movements, predicted that the OPEC would cut shipments by 2.3% in the month ending 20 March. Yesterday, crude oil for April delivery closed 0.8% or 66 cents lower at \$80.21 per barrel, as the dollar gained against the euro, weighing on the appeal of the dollar denominated commodities.
- ⇒ Gold for immediate delivery is trading 0.1% higher today, at \$1132.88 per ounce, from New York's notional close of \$1131.30 per ounce yesterday. Gold prices for April delivery lost 0.9% or \$10.20 to \$1,133.10 per ounce yesterday, as the dollar gained against the major currencies, denting the demand of the precious metal as a hedge against inflation.

Currencies

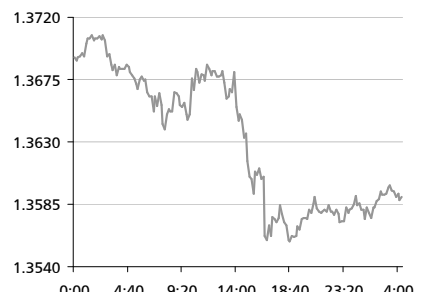
GBP/EUR Movement



GBP/USD Movement



EUR/USD Movement



- ⇒ At 0420 BST today, the GBP is trading 0.1% higher against the USD at \$1.5037, flat against the EUR at €1.1062 and 0.2% up against the JPY at ¥134.23.
- ⇒ The EUR is trading 0.1% higher against the USD at \$1.3590, amid speculation that US nonfarm payrolls would register a less-than-expected decline, reviving demand for riskier assets.
- ⇒ The EUR is trading 0.2% higher against the JPY at ¥121.28, as Asian equity markets traded higher, increasing the demand of high yielding assets.
- ⇒ The JPY is trading lower against the USD and EUR, as the Nikkei English News reported that the Bank of Japan is likely to accelerate its credit easing measures to stave off deflation.
- ⇒ Yesterday, the GBP fell against the USD, as the Bank of England maintained its benchmark interest rate at 0.5% and held its asset-purchase plan at £200 billion.
- ⇒ The EUR slipped against the USD, as the European Central Bank kept its key interest rate at a record low level and decided to continue with some of its existing stimulus measures.

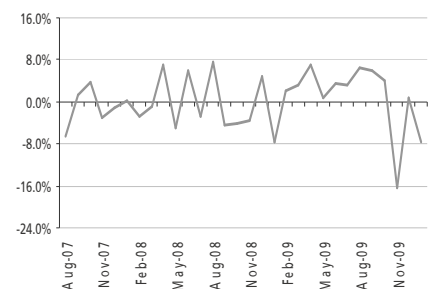
Key Economic Releases Today

Country	BST/GMT	Economic Indicator	Consensus	Previous	Frequency
UK	9:30	Producer Price Index - Input n.s.a. (MoM) (Feb)	0.20%	2.00%	Monthly
UK	9:30	Producer Price Index - Input n.s.a. (YoY) (Feb)	7.80%	8.40%	Monthly
UK	9:30	Producer Price Index - Output n.s.a. (MoM) (Feb)	0.20%	0.40%	Monthly
UK	9:30	Producer Price Index - Output n.s.a. (YoY) (Feb)	4.00%	3.80%	Monthly
UK	9:30	Producer Price Index - Output Core n.s.a. (MoM) (Feb)	0.20%	0.30%	Monthly
UK	9:30	Producer Price Index - Output Core n.s.a. (YoY) (Feb)	2.80%	2.50%	Monthly
Germany	11:00	Factory Orders s.a. (MoM) (Jan)	1.60%	-2.30%	Monthly
Germany	11:00	Factory Orders n.s.a. (YoY) (Jan)	15.40%	8.40%	Monthly
US	13:30	Change in Nonfarm Payrolls (Feb)	-30.00 K	-20.00 K	Monthly
US	13:30	Change in Manufacturing Payrolls (Feb)	-20.00 K	11.00 K	Monthly
US	13:30	Average Hourly Earnings (MoM) (Feb)	0.20%	0.20%	Monthly
US	13:30	Average Hourly Earnings (YoY) (Feb)	2.20%	2.00%	Monthly
US	13:30	Average Weekly Hours (Feb)	33.70	33.90	Monthly
US	13:30	Unemployment Rate (Feb)	9.80%	9.70%	Monthly
US	15:00	Treasury Assistant Secretary and Chief Economist Krueger Hosts Pend and Pad Briefing on Employment Data	-	-	-
US	17:00	Treasury's Geithner Speech	-	-	-
US	20:00	Consumer Credit (Jan)	-\$3.60 bn	-\$1.70 bn	Monthly

Global Economic Matrix

	Real GDP - YoY	CPI - YoY	10 Year Bond Yield
UK	0.3%	3.5%	4.0%
US	5.9%	2.6%	3.6%
Japan	4.6%	-1.3%	1.3%
France	0.6%	1.1%	3.4%
Germany	0.0%	0.8%	3.1%
Brazil	1.3%	4.6%	12.7%
Russia	-8.9%	8.0%	8.2%
India	7.2%	15.0%	7.9%
China	10.7%	1.5%	3.4%

US Pending Home Sales Drops 7.6% in Jan.



Key Corporate Releases Today

UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
WPP Group Plc	Prelim	GBP	47.73	8,618.71
United Business Media Ltd	Prelim	GBP	46.27	826.99
Fyffes	Prelim	GBP	0.07	673.25
Michael Page International Plc	Prelim	GBP	7.85	654.63
Marshalls Plc	Prelim	GBP	4.56	306.34
Hardy Underwriting Bermuda Ltd	Prelim	GBP	51.27	261.77
Eleco	Interim	GBP	(1.60)	67.10

Note: All Estimates are for Full Year

Final Dividend Payment Date

Connaught, ING Global Real Estate Securities, New Europe Property Investments, Northern AIM VCT, Sage Group, Tre-att

Interim Dividend Payment Date

CPL Resources, Daejan Holdings, Downing Protected VCT IV, Downing Protected VCT V, Latchways, Mattioli Woods, Penna Consulting

Europe

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Veolia Environnement SA	Final	EUR	1.36	36,938.30
Salzgitter AG	Final	EUR	3.57	8,442.69
D Ieteren SA	Q4	EUR	31.90	6,193.18
Societe des Ciments Francais SA	Final	EUR	6.38	4,370.77
Royal Unibrew A/S	Final	DKK	14.07	3,634.32
Atlantia SpA	Final	EUR	1.38	3,632.25

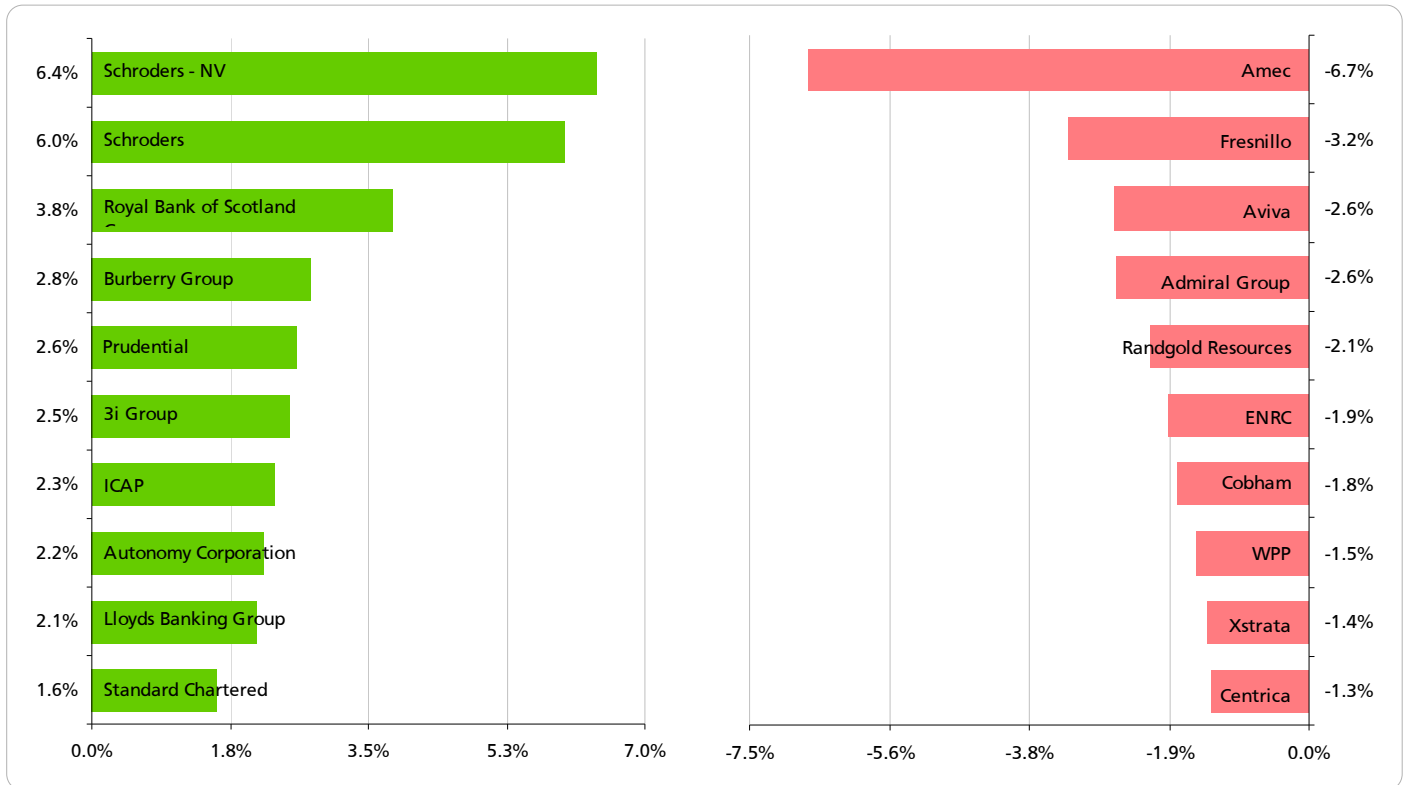
Note: All Estimates are for Full Year

US

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Eagle Rock Energy Partnrs	Q4	USD	0.15	912.52
Blount Intl.	Q4	USD	0.76	547.05
Aircastle Ltd	Q4	USD	1.12	527.80
Assisted Living Concpt Nev	Q4	USD	1.46	241.90
Cache	Q4	-	-	214.79

Note: All Estimates are for Full Year

What's Hot & What's Not



Major Movers & Shakers

- ⇒ Schroders climbed 6.0%, after the company reported an 11% rise in full-year profits.
- ⇒ Prudential edged up 2.6%, on speculation that sovereign wealth funds in Singapore and Qatar had agreed to join the syndicate of underwriters for its rights issue.
- ⇒ Icap added 2.3%, on hopes of an improvement in the company's trading, following its profit warning last month.
- ⇒ Amec plunged 6.7%, due to a weaker-than-expected performance at its nuclear division. The stock also fell, as Deutsche Bank highlighted a relatively weak outlook for the company.
- ⇒ Fresnillo dropped 3.2%, as April silver contract lost 15 cents to \$17.18 per ounce.
- ⇒ Aviva lost 2.6%, after brokers highlighted a weaker book value and the firm's large pension deficit.
- ⇒ Admiral slid 2.6%, after various brokers downgraded the stock, citing current valuation parameters.
- ⇒ Randgold Resources shed 2.1%, as gold prices for April contract declined to \$1,133.10 per ounce.

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