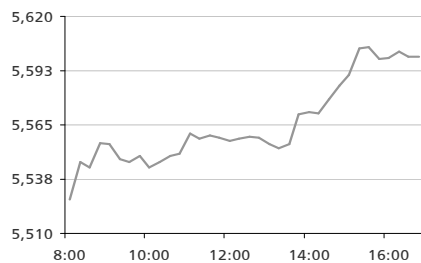


Key Global Indices

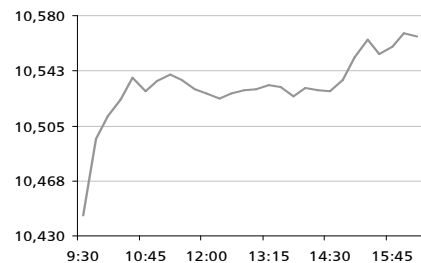
	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	5,599.8	↑ 1.3%	4.6%	10.6%	58.6%
DJSTOXX 50	2,576.7	↑ 1.7%	4.3%	8.6%	56.5%
FTSE Eurofirst 300	1,054.6	↑ 1.7%	4.7%	8.5%	57.2%
German DAX 30	5,877.4	↑ 1.4%	5.0%	8.2%	59.0%
France CAC 40	3,910.4	↑ 2.1%	5.4%	9.7%	52.2%
Russia RTS Index	1,429.8	↑ 2.6%	8.5%	6.9%	169.8%
S&P 500	1,138.7	↑ 1.4%	3.1%	6.8%	66.8%
Dow Jones Industrials	10,566.2	↑ 1.2%	2.3%	5.5%	60.2%
Nasdaq Composite	2,326.4	↑ 1.5%	3.9%	8.7%	79.0%
Brazil Bovespa	68,846.5	↑ 1.5%	3.5%	9.7%	84.2%
Nikkei 225*	10,561.4	↑ 1.9%	2.4%	3.1%	39.5%
Shanghai Composite*	3,056.5	↑ 0.8%	-0.7%	3.1%	36.5%
Sensex*	17,151.8	↑ 0.9%	3.5%	6.8%	107.3%

*Time - BST 5:08:42 AM

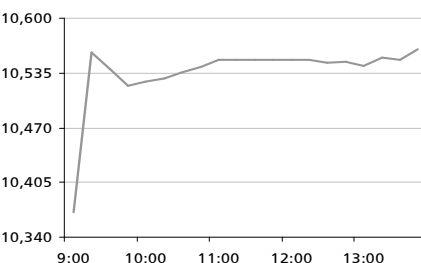
FTSE 100 Intraday



DJIA Intraday



Nikkei Intraday



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Options	0207 392 1472
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UK Market Snapshot

⇒ UK markets closed higher on Friday, with the FTSE 100 index above pre-Lehman levels and closing at an 18 month peak, helped by positive economic data from the US. Miners, Xstrata, BHP Billiton and Vedanta Resources, all up between 3.8% and 5.6%, added the most points to the FTSE 100 index, as base metal prices received a lift on better outlook for demand, following better-than-expected US job figures. Energy stocks, Tullow Oil, Cairn Energy and BG Group, added between 0.9% and 2.4%, as oil prices topped \$81 per barrel. Banks, Royal Bank of Scotland, HSBC and Standard Chartered, gained between 1.8% and 3.2%, benefiting from a boost in risk appetite among investors. Meanwhile, higher costs from gasoline to food caused the UK producer prices to register their biggest annual gain in February since December 2008. FTSE 100 gained 1.3% or 72.6 points to 5,599.8. FTSE 250 added 1.1% or 109.4 points to 9,774.7.

European Market Snapshot

⇒ Other European markets finished higher on Friday, with the FTSE Eurofirst 300 index extending its winning streak for the sixth consecutive session, as a smaller-than-expected drop in US jobs in February and easing concerns over the fiscal situation in Greece spurred investors to increase their exposure to riskier assets. Banks, BNP Paribas, Societe Generale, and Allied Irish Banks, all up between 2.5% and 14.0%, featured among the top gainers. Deutsche Bank gained 2.5%, as the company assured that there would be no "material impact", after Moody's Investors Service downgraded its credit ratings, citing the banks' dependence on the securities unit. Gains in DAX Xetra 30 were also supported by German industrial orders, which jumped 4.3% in January, exceeding market expectations. FTSE Eurofirst 300 index advanced 1.7% to close at 1,054.6. German DAX Xetra 30 rose 1.4% to 5,877.4. French CAC-40 rallied 2.1% to 3,910.4.

US Market Snapshot

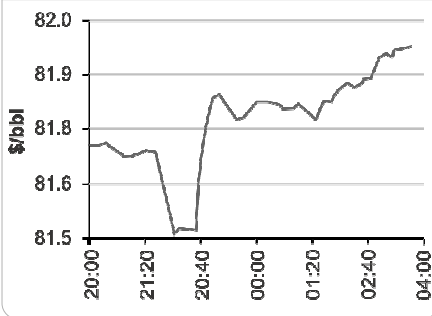
⇒ US markets ended higher on Friday, with the S&P 500 index rising for the sixth consecutive session and the NASDAQ index touching an 18-month high, amid a flurry of merger & acquisition activity and encouraging US payrolls data. Consumer oriented stocks, American Express, Walt Disney and Home Depot, added between 1.2% and 3.4%, as nonfarm payrolls registered a smaller-than-expected drop of 36,000 in February. Banks, JPMorgan Chase, Bank of America and Wells Fargo, rose between 1.8% and 2.1%, as borrowing by US consumers unexpectedly rose 2.4% in January for the first time in a year. Coal producers, Massey Energy, Patriot Coal and James River Coal, gained between 6% and 14%, amid hopes of a rise in interest in the coal sector, after the Financial Times reported that Essar Group has agreed to acquire Trinity Coal for a deal worth between \$550 million and \$600 million. DJIA climbed 1.2% or 122.1 points to 10,566.2. NASDAQ was up 1.5% or 34.0 points, at 2,326.4. S&P 500 index closed 1.4% higher, at 1,138.7.

Asian Market Snapshot

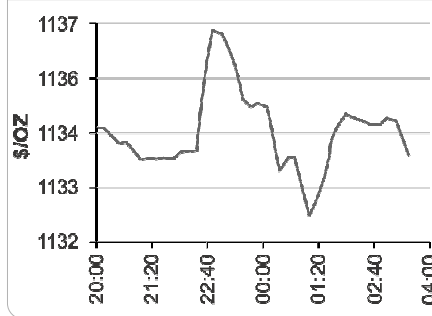
⇒ Asian markets are trading higher this morning, taking cues from strong gains on the Wall Street on Friday, and after investors grew more confident about the global economic recovery, following French President, Nicolas Sarkozy's pledge to rescue Greece. China's promise at its ongoing National Party Congress to keep "moderately" loose policies to spur economic growth also buoyed investor sentiment. Japanese exporters, Sony, Canon and Sharp, traded higher, as the yen weakened against the dollar and the euro. In Hong Kong, oil producers, Cnooc and PetroChina, paced gains, as oil prices inched near \$82 per barrel. In South Korea, the Kospi index traded higher, led by gains in technology and steelmaker stocks. Nikkei 225 index is trading 1.9% higher, at 10,561.4. Hang Seng index is up 1.9%, at 21,186.1, while the Kospi index is trading 1.5% higher, at 1,658.8.

Commodities

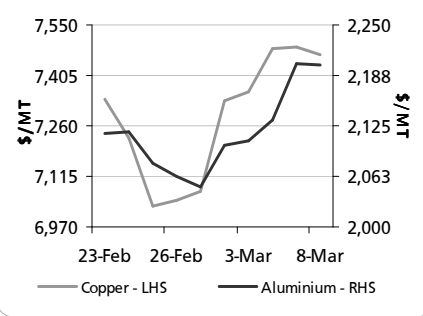
Energy - Light Crude Oil Spot



Precious Metals - Gold Spot



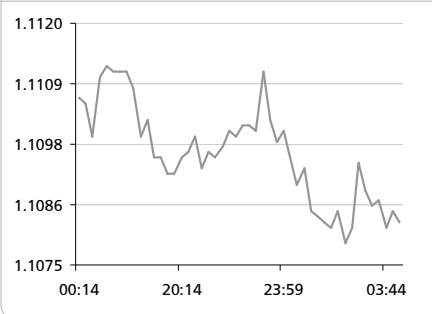
LME Copper & Aluminium Spot—2Week



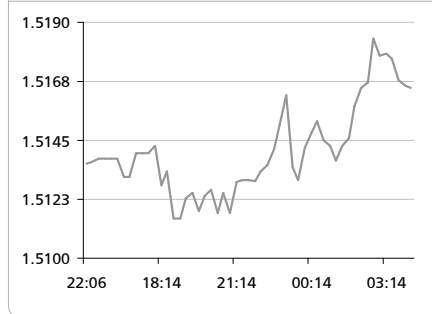
- ⇒ In Asia, crude oil for April delivery is trading 48 cents higher at \$81.98 per barrel, on speculation that improving world energy demand and OPEC supply restrictions would weigh on oil inventories. On Friday, crude oil for April delivery closed 1.6% or \$1.29 higher at \$81.50 per barrel, amid prospects of higher energy demand, after US nonfarm payrolls declined by a less-than-expected figure of 36,000 for February, and after Chinese Prime Minister, Wen Jiabao, stated that he would maintain an 8% growth rate for the economy in 2010.
- ⇒ Gold for immediate delivery is trading marginally higher today, at \$1,134.18 per ounce. Gold prices for April delivery gained 0.2% or \$2.10 to \$1,135.20 per ounce on Friday, as the dollar fell against the euro, increasing the demand of the precious metal as a hedge against inflation.

Currencies

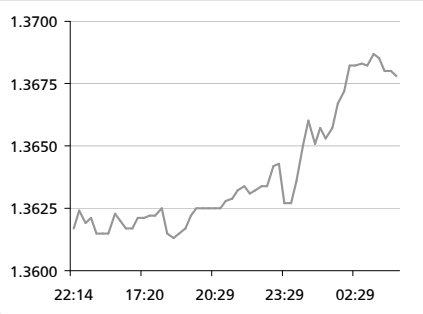
GBP/EUR Movement



GBP/USD Movement



EUR/USD Movement



- ⇒ At 0415 BST today, the GBP is trading 0.2% higher against the USD at \$1.5165, 0.2% lower against the EUR at €1.1083 and 0.1% down against the JPY at ¥137.11. The Confederation for British Industry is of the view that the UK government should aim to eradicate its budget deficit by March 2016, two years earlier than currently planned, to calm investor concerns that the country could lose its top-notch credit rating.
- ⇒ The EUR is trading 0.3% higher against the USD at \$1.3678, amid rising expectations that Greece will receive assistance, after French President, Nicolas Sarkozy, stated that the euro region is ready to rescue Greece. White House Adviser, Paul Volcker, stated that it's too soon for US policy makers to withdraw the stimulus measures and interest-rate cuts.
- ⇒ The EUR is trading 0.1% higher against the JPY at ¥123.67, as most Asian equity markets traded higher, boosting the demand for high yielding assets.
- ⇒ On Friday, the GBP rose against the USD, as gains in equities worldwide stoked demand for high yielding assets.
- ⇒ The EUR gained against the USD, amid easing concerns over the Eurozone economy, after Greece's parliament approved a package of budget cuts and the nation's Prime Minister stated that it wouldn't need aid from its European peers.

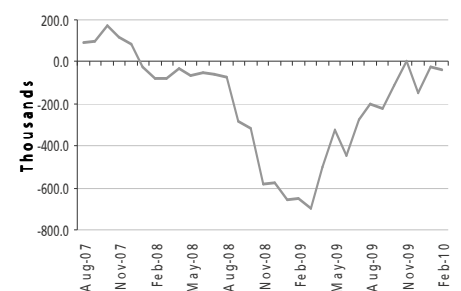
Key Economic Releases Today

Country	BST/GMT	Economic Indicator	Consensus	Previous	Frequency
UK	13:00	BoE MPC Board Member Barker Gives Speech before National Institute of Economic and Social Research	-	-	-
Germany	11:00	Industrial Production s.a. (MoM) (Jan)	1.00%	-2.60%	Monthly
Germany	11:00	Industrial Production n.s.a. w.d.a. (YoY) (Jan)	0.90%	-7.10%	Monthly
Eurozone	-	EU Parliament Plenary Session (8th-11th March)	-	-	-
Eurozone	9:30	Sentix Investor Confidence (Mar)	-9.30	-8.20	Monthly
Eurozone	17:00	ECB Executive Board Member Stark Gives Speech on "A View from the ECB" before the NABE 2010 Economic Policy Conference	-	-	-
Eurozone	18:30	ECB Governing Council Member Gonzalez-Paramo Gives Speech before Caja Inmaculada	-	-	-
Switzerland	6:45	Unemployment Rate (Feb)	4.40%	4.50%	Monthly
Switzerland	6:45	Unemployment Rate s.a. (Feb)	4.10%	4.10%	Monthly
Switzerland	8:15	Adjusted Real Retail Sales (YoY) (Jan)	2.30%	4.70%	Monthly
US	22:00	New York Fed Executive Vice President Sack Gives Speech on "A View from the Federal Reserve Bank of New York" before the NABE 2010 Economic Policy Conference	-	-	-
Canada	13:15	Housing Starts (Feb)	190.00 K	186.00 K	Monthly
Japan	5:00	Eco Watchers Survey: Current (Feb)	40.10	38.80	Monthly
Japan	5:00	Eco Watchers Survey: Outlook (Feb)	-	41.90	Monthly

Global Economic Matrix

	Real GDP - YoY	CPI - YoY	10 Year Bond Yield
UK	0.3%	3.5%	4.1%
US	5.9%	2.6%	3.7%
Japan	4.6%	-1.3%	1.3%
France	0.6%	1.1%	3.4%
Germany	0.0%	0.3%	3.2%
Brazil	1.3%	4.8%	12.6%
Russia	-8.9%	7.2%	8.2%
India	7.2%	15.0%	8.0%
China	10.7%	1.5%	3.4%

US Non-farm Payrolls Dropped by 36K in Feb.



Key Corporate Releases Today

UK

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Petrofac Ltd	Prelim	GBP	1.28	4,365.83
Intertek Group Plc	Prelim	GBP	84.06	1,281.77
Tullett Prebon Plc	Prelim	GBP	42.18	913.04
Chaucer Holdings Plc	Prelim	GBP	9.39	759.38
Bovis Homes Group Plc	Prelim	GBP	7.99	297.49
Management Consulting Group Plc	Prelim	GBP	4.99	286.03
AFI Development Plc	Q4	USD	0.40	168.54

Note: All Estimates are for Full Year

Trading Announcements

Stagecoach Group Plc, SThree Plc

AGMs

Chrysalis Group

Final Dividend Payment Date

Fenner

Europe

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Arcadis NV	Q4	EUR	1.13	1,923.52
BioMerieux SA	Q4	EUR	4.01	1,322.13
MARR SpA	Q4	EUR	0.55	1,169.80
Kaba Holding AG	H1	CHF	17.96	1,094.16
April Group	Q4	EUR	1.84	880.96
Belimo Automation AG	Final	CHF	80.45	392.38

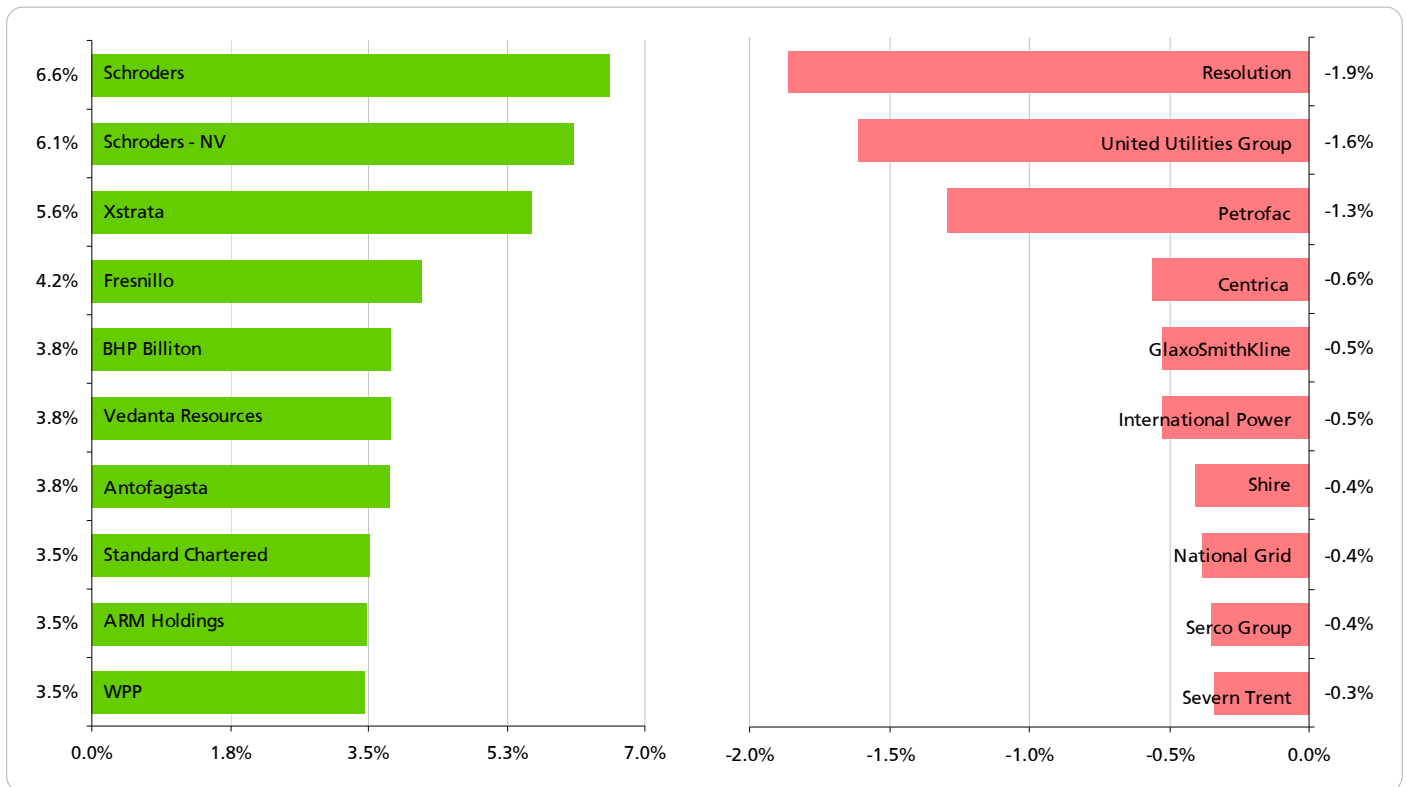
Note: All Estimates are for Full Year

US

Company Name	Results	Currency	Full Year Consensus	
			Estimated EPS	Estimated Revenue (Mn)
Casey's General Stores	Q3	USD	2.29	5,220.00
H&R Block	Q3	USD	1.69	4,080.00
Systemax	Q4	USD	1.39	3,310.00
ResCare	Q4	USD	1.08	1,580.00

Note: All Estimates are for Full Year

What's Hot & What's Not



Major Movers & Shakers

- ⇒ Schrodgers rallied 6.6%, as Credit Suisse issued a positive note on the stock, stating that the company was "back on the upgrade cycle" and the shares looked "increasingly attractive".
- ⇒ Xstrata jumped 5.6%, after its largest shareholder, Glencore, opted to exercise its option to buy back the company's Prodeco coalmine in Colombia for about \$2.5 billion (£1.7 billion).
- ⇒ Fresnillo added 4.2%, as silver and gold prices ended higher.
- ⇒ BHP Billiton closed 3.8% higher, amid reports that JFE Holdings, the Japanese steelmaker, acquiesced to pay the company \$200 per tonne for coking coal for the quarter ending June, up 55% on its previous annual contract.
- ⇒ Antofagasta climbed 3.8%, as prices for March copper contract rose by 5 cents to \$3.42 per pound.
- ⇒ Standard Chartered rose 3.5%, continuing to benefit from its recent upbeat results.
- ⇒ Resolution declined 1.9%, amid fears that the stock would be relegated from the FTSE 100 index.
- ⇒ A retreat in risk aversion among investors weighed on defensive stocks, United Utilities, Centrica and GlaxoSmithKline, all down between 0.5% and 1.6%.

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