



QUILTER CHEVIOT DEALERS' EARLY CALL



MARKET COMMENTARY

UK Gilt 10 Year 1.134	Spot Gold \$1776.20	Brent Crude \$84.21
\$ per £ 1.3777	€ per £ 1.1822	\$ per € 1.1653

London is called 10 points higher.

Asian stocks rose Tuesday as technology shares rallied and the prospect of solid corporate earnings helped counter concerns stemming from elevated inflation. The dollar declined.

UPGRADES AND DOWNGRADES

- EasyJet raised to buy at Berenberg; PT 800 pence
- Hikma raised to overweight at Morgan Stanley; PT 2,800 pence
- Lufthansa raised to hold at Berenberg; PT 6.30 euros
- Mondi raised to overweight at Prescient Securities
- Pearson raised to hold at Berenberg; PT 590 pence
- Shell raised to buy at HSBC; PT 1,795 pence
- Skanska raised to buy at Handelsbanken; PT 265 kronor
- IAG cut to hold at Berenberg; PT 200 pence
- Johnson Matthey cut to sell at Panmure Gordon; PT 2,250 pence
- TeamViewer cut to hold at Berenberg; PT 16.50 euros
- TeamViewer cut to neutral at Exane; PT 15 euros
- Wizz Air cut to hold at Berenberg; PT 5,200 pence
- Aston Martin reinstated hold at Jefferies; PT 2,000 pence

COMPANY NEWS

- Bellway FY 2021 Pretax Profit Rose Significantly; FY 2022 Has Begun Well
- Delivery Hero Invests \$235M in Berlin-Based Startup Gorillas
- Danone 3Q Sales Beat Estimates, Says It's Raising Prices as Inflation Pressure Mounts
- Ericsson Sees Networks Sales Hit From Supply Chain Constraints
- Tele2 Expects 4Q Activity to Pick Up But Keeps FY Guidance
- YouGov: trading in current year starts in line with board's expectations
- Centamin Sees FY Capital Expenditure \$225M
- Castellum 3Q Revenue Matches Estimates
- Subsea 7 Gets Petrobras Pacts in Brazil With Value \$500m-\$750m
- Meggitt Still Sees Parker-Hannifin Deal Completing in 3Q of 2022
- EDF: Macron to Announce Six New EPR Nuclear Reactors This Yr: Figaro
- Software AG Boosts FY Adjusted Ebita Margin Forecast
- BHP 1Q Total WA Iron Ore Shipments Meets Estimates
- Britain Orders Security Review of Parker-Hannifin's Meggitt Deal



QUILTER CHEVIOT

Senator House
85 Queen Victoria Street
London EC4V 4AB

**Please contact our
Marketing Department
on +44 (0)20 7150 4000
or email marketing@quiltercheviot.com**



quiltercheviot.com

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INVESTMENT MANAGEMENT