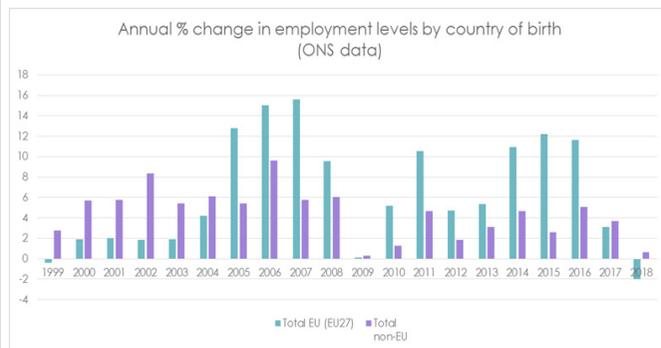


UK economic news

- The numbers of cars made in the UK fell in January for the eighth month in a row, mostly due to a decreased demand from China and the EU. Production overall fell 18.2%, and output for destined for export was down by 21.4%. Output for China was down by 72% while for the EU it was 20% lower, according to The Society of Motor Manufacturers and Traders (SMMT).
- The net migration from EU member states fell to the lowest level in a decade and the overall net levels of migration rose 16% in the year to September 2018, driven by the highest levels of migration from countries outside Europe in 15 years, ONS data showed.



- The Chartered Institute of Procurement and Supply reported that the manufacturing sector’s “sickness” was visible in the steepest job losses in six years and the lowest business optimism since 2012 and that “in summary, the march of the makers has turned into a painful crawl” and requires certainty about the way forward through Brexit to “ease the sector’s pain”. Manufacturing output also fell across the Eurozone, China, and the US.
- LK Bennett and BetterBathrooms, the largest independent bathroom retailer, are the latest retailers to signal financial pressures.

Friday to Friday

	Price / index	Week % change	Annual % change
FTSE 100	7,106.73	-1.00	0.52
FTSE 250	19,431.59	0.84	0.23
Nikkei	21,602.69	0.83	1.99
CSI 300	3,749.71	6.52	-6.64
S&P 500	2,803.69	0.39	4.18
Nasdaq	7,595.35	0.90	4.65
CAC 40	5,265.19	0.95	2.50
Dax	11,601.68	1.26	-2.62
\$ per £	1.3221	1.21	-3.99
€ per £	1.1622	0.91	3.94
Gold £/oz	979.44	-3.83	2.20
Brent Oil	65.07	-3.05	1.09

World news

- US economic growth slowed at an annualised rate of 2.6% in the three months of 2018, exceeding the analysts’ predictions of between 1.8% and 2%. This is down from the 3.4% rate experienced in Q3, official data showed.
- China and the US are rumoured to be close to a deal to roll back tariffs on at least \$200bn per annum of Chinese goods which eliminates many retaliatory tariffs on US goods. The news increased the value of Chinese and US stocks.

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Construction and Property

- UK construction activity was 49.5 in February, just below 50, the no-change mark. It is the first decline in 11 months driven by commercial and civil engineering work, IHS Markit PMI showed.
- The latest statistics from National Housebuilding Council identified a 9% year-on-year increase of UK homes registered to be built in Q4 2018. Seven out of the 12 UK regions experienced growth with Northern Ireland experiencing a 65% increase.

Stocks, Commodities, Currencies

- Palladium is seeing its longest run of monthly gains since 2014, driving prices up to record highs, and gaining 10% in 2019. The rally has been sparked by shortages caused by the metals used in vehicle pollution control devices. By comparison, the price of gold has fallen 3%.
- Echoing Goldman Sachs’ forecast last week, Barclays latest forecast suggests that Brent oil could increase to \$70/barrel in 2019.

Brexit:

- As the Brexit deadline approaches, there is evidence that some businesses are planning to avoid shipping to Dover in case the port is brought to a standstill if customs checks are introduced. As it mainly deals with EU trade, the port has limited storage capacity. Some businesses are booking goods for delivery into 45 foot containers more suitable for long-distance journeys as container terminals will be better equipped to process extra cargo. Ports are expecting to see customers increasing volumes ahead of April.