

Market Movers

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Tuesday's movers: easyJet, Costain, Topps Tiles, Synety Group, NetDimensions, Condor Gold

UK shares were range-bound at the start of trading Tuesday following an equally uninspiring performance for US and Asian stocks overnight.

Even further signs that the UK economy has significantly picked up did little to provide direction. The British Chamber of Commerce (BCC)'s quarterly economic survey showed growth of 0.9% during the three months from October to December. The BCC's key economic indicators are now back to pre-crisis levels.

Despite this, the FTSE 100 was 8 points lower to 6,722 while the FTSE All Share shed 4 points to 3,601.

The air travel sector was in focus after easyJet (LON:EZJ) revealed passenger numbers grew 3.5% in December, though the low-cost airline shares hardly moved on the news and were trading flat at 1,596p.

International Consolidated Airlines Group (LON: IAG), British Airways' parent company, is also due to report passenger numbers later today.

Among mid caps now, Costain (LON:COST) was attracting a lot of positive attention after the construction and engineering company's latest trading update that as a result of new contract wins and extensions, including the landmark AMP6 programme for Thames Water, the Hinkley Point C nuclear power station project and Crossrail, the group finished the year with a high quality order book up a quarter.

Costain consequently expects to deliver a full-year result in line with the board's expectations.

Shares jumped over 3% to 293p.

Topps Tiles (LON:TPT) was also in the spotlight after the tiling and flooring company reported sales up 9.3% like-for-like in the first quarter of the financial year.

"Whilst we are encouraged by this and remain optimistic about prospects for 2014, at this early stage in the year we remain cautious of projecting forward this level of performance. Trading over the second quarter will be key in this regard," said Matthew Williams, Chief Executive Officer.

Shares added nearly 2% at 131.25p.

However, the title of strongest riser of the day was awarded to Synety Group (LON:SNTY), a cloud-based software and communication company, after it revealed recurring revenues and the number of active licences were up around six-fold last year, while the number of users jumped by five times.

Shares soared more than 30% to 213.46.

There were also very strong gains for NetDimensions (LON:NETD) after the enterprise software firm said 2013 was a much better year for the company than the market had been expecting.

Share Information

MarketTopic Synopsis:

This report focuses on major movers on the day with an emphasis on small and mid-caps.

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Although the AIM-listed firm will report a loss for 2013, but the company said it would be a lot less than analysts predicted.

Meanwhile, full year revenue is likely to be comfortably ahead of the current consensus forecast of US\$15.8mln, it indicated.

Shares gained 13% to 68.53p.

Tuesday was also a good day for Condor Gold (LON:CNR) after it said analysis based on a fluctuating gold price has indicated the La India project in Nicaragua would be viable at much lower prices than today's.

Shares were up 17% to 76p.

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