

# Lloyds Banking Group

12:10 22 Feb 2021

## FTSE 100 ends narrowly in the red despite support from oil giants; Wall Street saddled with tech weakness

- FTSE 100 slides 11 points
- Dow drags Wall Street to a mixed midday
- Oil giants wanted as oil price rises ahead of next week's OPEC+ meeting

### 5.10pm: Traders can't find their way to a positive finish

The FTSE 100 ended Monday down 11 points, 0.2%, at 6,612, while the FTSE 250 gave away 55 points, 0.3%, to close at 20,981.

"While investors do not appear to be in jubilant mood regarding the UK's route out of lockdown, the overall tone of the afternoon has not been particularly negative either," IG Chief Market Analyst Chris Beauchamp wrote Monday. "Some of Friday's selling has leaked over into the new week, but in general the moves to the downside appear to have been contained once again."

Across the pond, the Dow climbed out of an early 200-point hole to land 29 points up, a gain of less than 0.1%, at 31,524 at midday. The Nasdaq slid 235 points, 1.7%, to 13,639, and the S&P 500 dropped 21 points, 0.6%, to 3,885.

If those trends hold, Monday would be the fifth losing day for the S&P 500 in a row.

Big tech also struggled, shackling the Nasdaq. Apple Inc (NASDAQ:AAPL), Amazon.com (NASDAQ:AMZN) and Microsoft Corporation (NASDAQ:MSFT) all fell nearly 2% or more.

### 3.25pm: Oil giants temper the Footsie's losses

Despite support from the oil giants, the FTSE 100 remains in the red.

London's index of heavyweight shares was 28 points (0.4%) weaker and would have been lower still but for index heavyweights Royal Dutch Shell PLC (LONLRDSB) and BP PLC (LON:BP.) rising 1.8% at 1.6% respectively, in line with a 1.2% increase in the price of Brent Crude.

"The oil price rally appears to have cast a shadow over OPEC+'s resolve to keep cutting as much production as they are cutting now," said natural resources-focused boutique broker, SP Angel.

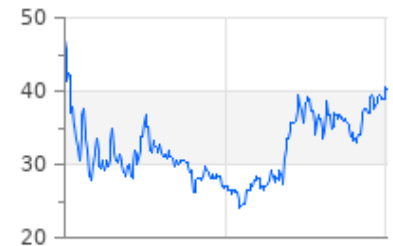
"Oil had been recovering steadily even before the United States lost some 40% of its oil production because of the Arctic cold wave that swept across the country. The Texas deep freeze certainly helped it, but its effect is already dwindling as traders take profits," the broker added.

OPEC+ is set to meet next week with many expecting the cartel to raise production, although Saudi Arabia is expected

**Price:** 40.345

**Market Cap:** £28.59 billion

#### 1 Year Share Price Graph



March 2020 September 2020 March 2021

#### Share Information

**Code:** LLOY

**Listing:** LSE

52 week	High	Low
	59.94	23.585

**Sector:** Banks

**Website:** [www.lloydsbankinggroup.com](http://www.lloydsbankinggroup.com)

#### Company Synopsis:

Lloyds Banking Group has many household names like Lloyds Bank, Halifax, Bank of Scotland and Scottish Widows. Lloyds Banking Group is a leading UK based financial services group providing a wide range of banking and financial services, focused on personal and commercial customers.

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to resist the move, which is being driven by Russia.

"It highlights the differing opinions between the two with Russia worried that higher prices may lead to rising production from other producers, especially in the US. Saudi Arabia meanwhile wants higher prices, something that the market expects they will achieve given the outlook for a strong post-pandemic recovery. Goldman Sachs, one of the most bullish forecasters, have increased their 3-6 month's forecast to \$75/b, \$10 above its previous forecast," said Saxo Bank's head of commodity strategy Ole Hansen.

Reality check: With these prices some opec plus states will likely propose easing the cuts, but how this plays out in terms of policy remains to be seen on the day of the meeting. #OOTT #opec pic.twitter.com/cDN4234j7H

— Amena Bakr (@Amena\_\_Bakr) February 22, 2021

### **3.05pm: Proactive North America headlines:**

GR Silver Mining Ltd (CVE:GRSL) (FRA:GPE) (OTCQB:GRSLF) announces first-ever ground geophysical program on San Marcial project in Sinaloa, Mexico

XPhyto Therapeutics Corp (CSE:XPHY) (OTCQB:XPHYF) (FRA:4XT) eyeing Europe sales launch of its coronavirus RT-PCR test in April this year

Nano One Materials Corp (CVE:NNO) (OTCPINK:NOMF) (FRA:LBMB) says technology performing well in solid-state battery testing with University of Michigan

Ximen Mining Corp (CVE:XIM) (OTCQB:XXMMF) reports further promising exploration results from Providence project in British Columbia

CytoDyn Inc (OTCQB:CYDY) says data from its Phase 2b/3 Vyrologix coronavirus trial will be made public pending regulatory talks

Empress Royalty Corp (CVE:EMPR) (OTCQB:EMPYF) adds new production royalty on Manica gold project in Mozambique

GoviEx Uranium Inc (CVE:GXU) (OTCQB:GVXXF) (FRA:7GU) bolsters board with Salma Seetaroo and Eric Krafft as Lechtzier and Hanson retire

Elys Game Technology Corp (NASDAQ:ELYS) (NEO:ELYS) (FRA:3UW) extends strategic partnership with Sportradar ahead of US launch of its sports betting platform

KushCo Holdings Inc (OTCQX:KSHB) Inc moves ahead with \$40M registered direct offering to pay down debt, advance other business purposes

Gevo Inc (NASDAQ:GEVO) (FRA:ZGV3) and Scandinavian Airlines amend sales deal to up sustainable aviation fuel purchase minimum

### **2.45pm: Wall Street starts lower**

Wall Street's main stock market indices began the week on the back foot as market sentiment appeared to be on the turn.

Shortly after the opening bell, the Dow Jones Industrial Average was down 0.58% at 31,310, while the S&P 500 dropped 0.75% to 3,877 and the Nasdaq fell 1.28% to 13,688.

US equities have been held down by a jump in yields for 10-year Treasury bonds, which are currently at a one-year high, as well as a mixed set of coronavirus statistics which showed US deaths from the virus had surpassed 500,000

despite a sharp fall in new infections.

Meanwhile, shares in Boeing Co (NYSE:BA) descended 1.6% to US\$213.85 in early deals following the grounding of a number of its 777 aircraft after one of the planes suffered an engine malfunction that forced it to make an emergency landing in Denver over the weekend.

Back in London, the FTSE 100 had recovered some of its losses into late afternoon but was still down 24 points at 6,599 just after 2.45pm.

### **1.40pm: FTSE 100 seizes up**

The FTSE 100 has got stuck in a groove (and not a pleasing one) over the lunchtime trading session.

London's index of leading shares was down 41 points (0.6%) at 6,583, little changed from an hour earlier.

Smith & Nephew PLC (LON:SN.), down 3.5% at 1,421.5p, was the index's second-worst performer after Commerzbank moved to a 'hold' recommendation from 'buy', although it left the price target unchanged.

Fund management firm Standard Life Aberdeen PLC (LON:SLA) was another blue-chip to see its rating change while its target price stayed the same; Barclays moved to 'equal weight' from 'underweight' with a target price of 330p. The shares were 0.6% softer at 324.4p.

A couple of graphite specialists caught the eye at the tiddlers' end of the market.

Tirupati Graphite PLC (LON:TGR) has successfully completed trials and tests for the manufacture of battery-grade spherical graphite, used in the anode of lithium-ion batteries, it was announced this morning.

The shares climbed 19% to 93p.

Directa Plus PLC (LON:DCTA) advanced 14% to 148p after it signed a supply agreement and a strategic research & development agreement with NexTech Batteries, a lithium-sulphur (Li-S) batteries company.

### **12.35pm: US indices to open lower**

Global markets have been off-colour today and US markets look set to open with a decidedly reddish hue this afternoon.

Spread betting quotes indicate the Dow Jones industrial average will open 181 points weaker at 31,313 and the S&P 500 will surrender 19 points at 3,878.

The tech-heavy Nasdaq 100 is tipped to open 186 points lower at 13,395.

There has been some mixed news on the coronavirus (COVID-19) front, with the number of new US cases reported yesterday 14% lower than a week earlier at 56,000.

"The rate of decline in confirmed cases appears to have slowed sharply in recent days, but this is likely a catch-up from last week, when severe weather depressed testing activity and, hence, the number of reported cases. Test activity has not yet returned to normal but the rate of fall has slowed; we expect a rebound over the course of this week," suggested Ian Shepherdson at Pantheon Macroeconomics.

"The underlying trend in new cases probably is still falling by about 20-to-25% per week, and we see no signs yet that the spread of the more infectious B117 variant is slowing the rate of decline, even in Florida, where it appears to be most prevalent," Shepherdson said, adding the caveat that "it is too soon to say that B117 won't be a problem".

The US macroeconomic cupboard is not entirely bare today but it has the equivalent of that minestrone you'd forgotten you still had, namely the leading indicators for January.

"The US leading index is expected to rise by one tick. That's better than falling by one tick, but I don't think it's enough to make anyone change their mind about the US economy," was the pithy assessment of Marshall Gittler at BDSwiss.

In London, the FTSE 100 is off 39 points (0.6%) at 6,585.

Cryptocurrency and coronavirus plays continue to attract attention, particularly among smaller stocks.

Clear Leisure PLC (LON:CLP) was London's top stock as investor John Story pumped £1m into the company at a penny a share, giving him an 11.14% stake in the company, which is looking to accelerate and widen the development of its cryptocurrency plans.

Despite issuing shares at a discount, Clear Leisure shares practically doubled to 2.4p.

Catena Innovation PLC (LON:CTEA), the developer of a secure, blockchain-driven COVID passport system, was 56% higher at 2.95p after it was asked to participate in a government initiative to make it quicker and easier for people to verify themselves using modern technology.

#Catena is pleased to announce that it has been invited by the UK Government's Department for Digital, Culture, Media and Sport @DCMS to participate in the development of a Digital Identity Policy. Read the full announcement here: #digitalidentity #CTEA <https://t.co/rxKILAobAC>

— Catena Innovation (@Catena\_) February 22, 2021

## 11.30am: Sterling's strength weighs

With sterling heading higher on the foreign exchange markets, London's blue-chip equities remain under a cloud.

The FTSE 100 was down 34 points (0.5%) at 6,590.

"The pound has been surging higher on expectations of strong demand once lockdowns end. Such has been the strength of the rally that not even a badly disappointed UK retail sales report could knock the GBP/USD off its perch. This is because the markets are always forward-looking and in the case of the pound any softness in data during this lockdown continues to be shrugged off," said Fawad Razaqzada at ThinkMarkets.

"The vaccine rollout in the UK has been quite successful so far, raising hopes that lockdowns will end for good soon, which, together with ongoing government support and favourable monetary conditions, will fuel a sharp economic recovery and although the Bank of England has floated the idea of negative interest rates, it will unlikely go down this route given the potential for a sharp economic recovery that is likely to boost inflation towards the Bank's 2% target. Let's not forget that the UK also avoided a no-deal Brexit at the back end of last year, which is one of the key reasons the cable got to \$1.40, a level where it was trading around before that 2016 referendum," he added.

ING noted that sterling "has continued to be a key outperformer in the G10 space as the UK's vaccination progress has continued to endorse the currency's attractiveness".

"This has been mirrored by an increase in GBP's net-long positions (+10% of open interest since the start of the year), which are now at 13% of open interest: well above its one standard deviation band and close to the top of its five-year range.

"Still, we struggle to see the current GBP positioning as particularly overstretched," said ING's foreign exchange strategist, Francesco Pesole.

The market continues to be underwhelmed by the leaked details of the UK's allegedly cautious emergence from lockdowns.

"The UK-focused FTSE 250 index slipped 1% as investors took the view that the UK economy would only be unlocked gradually rather than a quick flick of the switch. Among the biggest negative contributors to the index in points terms were ITV, Howden Joinery and Games Workshop, all linked to consumer spending either directly or through advertising," said Russ Mould, AJ Bell's investment director.

"Both Next and Primark owner Associated British Foods saw their share prices fall by approximately 1% as markets opened on Monday, with investors disappointed that non-essential retail may not reopen until at least late April, based on media reports.

"That's a blow to Associated British Foods which doesn't have the online channel to keep sales coming in for Primark. Fortunately, its conglomerate status provides welcome diversification benefits, with money still being made in food and ingredients during lockdown.

"Restaurants are not expected to open until May, but pub gardens could be busy again from mid-April, giving some hope to investors who bid up shares in Wetherspoon.

"Missing the Easter weekend will be a major blow for the pubs industry as that is traditionally a strong period for trading and until pubs are permitted to open, each day of sunshine will be like pushing a thorn deeper into a wound for pubs operators as their tills sit idle.

"Despite some disappointment at the likely pace of reopening for different industry sectors, we may only be talking a matter of months and investors should really be looking much further into the future.

"Investor sentiment should improve once the first lockdown restrictions start to be eased and that's also the case for companies as well. You should expect to see a pick-up in recruitment for sectors that have sailed through the crisis such as technology and healthcare," Mould said.

In company news, there have been updates from the UK's two drugs giants, AstraZeneca PLC (LON:AZN) and GlaxoSmithKline PLC (LON:GSK).

AstraZeneca announced the voluntary withdrawal of the Imfinzi (durvalumab) indication in the US for previously treated adult patients with locally advanced or metastatic bladder cancer. This decision was made in consultation with the Food and Drug Administration (FDA).

AstraZeneca's shares dipped 0.1% to 7,220p.

Glaxo, meanwhile, rose 0.5% to 1,221.4p after it announced the initiation of a new Phase 2 study to select the most appropriate antigen dosage for Phase 3 evaluation of its adjuvanted recombinant protein COVID-19 vaccine candidate developed in conjunction with Sanofi.

Today we announce the initiation of the new Phase 2 trial for our #COVID19 recombinant vaccine candidate developed with @GSK, bringing us one step closer to combating the pandemic and protecting populations against this virus. <https://t.co/bEcr3ppxKs#SanofiActs> [pic.twitter.com/JS4b1TtVt](https://t.co/bEcr3ppxKs#SanofiActs)

— Sanofi (@sanofi) February 22, 2021

## 10.10am: Losses lengthen as lockdown roadmap details are leaked

Details of the much talked about COVID lockdown roadmap have been leaked and coincidentally or not, the FTSE 100's losses have lengthened.

After a hesitant start, the Footsie is now down 69 points (1.1%) at 6,554, with home delivery giants Ocado Group PLC (LON:OCDO) and Just Eat Takeaway.com NV (LON:JET) prominent among the blue-chip fallers in the wake of the government's relaxation of lockdown restrictions.

Grocery deliveries technology firm Ocado is off 4.5% at 2,443p and Just Eat is down 3.3% at 7,258p and all because two people from separate households will be able to meet outside for a coffee from March 8.

All schools will reopen from March 8 and care home visits indoors will resume on the same date.

All of this is assuming that current coronavirus case trends continue, of course.

Mmm predicting that as soon as the kids go back to school the R rate will increase delaying/halting this "road map" for everyone else. <https://t.co/YKwUnXBdlr>

— Roxy ???? (@roxyb\_x) February 22, 2021

On March 29, outdoor gatherings will be permitted for two households or six persons, and various outdoor sporting activities will be allowed to resume.

It looks like the hospitality sector will have to wait until late April before it can begin even a limited resumption of serving food and drink, which will no doubt spark another rant from JD Wetherspoon PLC's (LON:JDW) very own answer to Al Murray's Pub Landlord, Tim Martin.

Mid-May has been pencilled in for pubs and restaurants to resume taking indoor bookings and even then with some restrictions.

The ever-reliable health secretary, Matt Hancock, has said he is optimistic that summer holidays in the UK could be back on the agenda, which has sparked buying interest in the likes of TUI AG (LON:TUI), easyJet PLC (LON:EZJ) and Wizz Air Holdings PLC (LON:WIZZ), which have notched up gains ranging from 1.8% to 3.0%.

British Airways owner International Consolidated Airlines SA (LON:SA) was 1.2% higher at 167.65p after British Airways closed tow financing agreements that will increase its total liquidity by £3.45bn.

Cinemas operator Cineworld PLC (LON:CINE) was up 3.5% at 83.6p, apparently, we are to be allowed to eat overpriced popcorn again in May if all goes well.

If this is true, I will throw in the question of - sweating in a room full of people is less risky than sitting in a cinema room? Sure. #Roadmap #UKCovid <https://t.co/1ZQ6dWVJ9R>

— Brigitte Krause (@TheBrigitteEdit) February 22, 2021

## 8.40am: Cautious start as market awaits inevitable leaking of lockdown roadmap detail

The FTSE 100 opened the session in the red, though the decline wasn't quite as bad as predicted by the spread betting firms ahead of the day's play.

Against a backdrop of rising bond yields, the blue-chip index fell 14 points to 6,609.57.

The recent price action in debt markets reflects a growing preoccupation with inflation, which has sent equity investors scurrying for value stocks, according to Richard Hunter, head of markets at Interactive Investor.

"With commodity prices continuing to rise and with an oil price now up 23% this year, helped by freezing conditions in the US and crimped supply, thoughts are also turning slowly to the possibility of inflation becoming a factor later in the year," explained.

The miners were well bid as the copper price continued to hold at near-record levels. Antofagasta (LON:ANTO), the Chilean producer of the red metal, led the pack with a 3% gain.

Not far behind were the Evraz (LON:EVR), the iron and steel group, and the majors Glencore (LON:GLEN) and BHP (LON:BHP).

Security group G4S (LON:GFS) fell 10% after bidder GardaWorld said it wouldn't be increasing its takeover offer.

Smith & Nephew (LON:SN.) continued its post-results slide with the market's disappointment reflected in a further 2.5% slide in the share price.

## Proactive news headlines

Catena Innovation PLC (LON:CTEA), the developer of a secure, blockchain-driven Covid passport system, has been asked to participate in a government initiative to make it quicker and easier for people to verify themselves using modern technology.

Argo Blockchain PLC (LON:ARB) said it has signed a commercial supply and collaboration deal with ePIC Blockchain Technologies which it said will allow it to receive priority access to state-of-the-art ASIC mining machines.

CentralNic Group PLC (LON:CNIC) said it has agreed to acquire Wando Internet Solutions GmbH, a Berlin-based social marketing, display advertising and search engine marketing (SEM) advertising technology company, for an initial consideration of €5.4m (€4.7m).

Sativa Wellness Group (LON:SWEL) said its Bath and Bristol Goodbody clinics booked up to £27,000 a day in Covid testing revenues in December as it announced the opening of a tenth in-pharmacy facility and plans for a further twenty.

Base Resources Ltd (LON:BSE) generated revenue of US\$72.8m from its mining operations in Kenya in the six months to 31 December 2020. EBITDA came in at US\$33.9m, while net debt was cut by US\$50m.

Panther Metals PLC (LON:PALM) has received the processed high-resolution airborne electromagnetic and magnetics geophysics survey data and associated maps and report over the Dotted Lake property on the north limb of the Schreiber-Hemlo greenstone belt in Ontario, Canada.

Medica Group PLC (LON:MGP) has helped create a joint venture to provide teleradiology reporting services and increased reporting capacity in Australia, New Zealand, the UK and Ireland.

Condor Gold (LON:CNR)(TSE:COG) has started a 5,000-metre diamond drill programme at the Cacao prospect at the La India project in Nicaragua. Cacao is located four kilometres from the planned processing plant at the fully permitted La India mine.

Directa Plus PLC (LON:DCTA) said it has signed a supply agreement and a strategic R&D agreement with NexTech Batteries Inc, a lithium-sulphur (Li-S) batteries company based in Nevada, US.

NQ Minerals PLC (LON:NQMI, OTCQB:NQMLF) said it has signed an agreement with Australian gold miner Evolution Mining Ltd for the detailed evaluation and potential processing of lead and silver-rich stockpiles at the Sunbeam project, located at the company's Ukalunda tenement in North Queensland, Australia.

Empire Metals Ltd (LON:EEE) has received ministerial consent for the transfer of title, being the final condition of closing on the acquisition of a 75% interest in the Eclipse gold project, located 55 kilometres north-east of Kalgoorlie, Western Australia.

"We are pleased to have now completed the acquisition of a 75% interest in Eclipse," said Empire director Mike

Struthers.

Guild Esports PLC (LON:GILD) said it has filed an application with OTC Markets Group Inc for its shares to be cross-traded on the OTCQB Venture Market under the ticker 'GULDF', which it said will make its shares more widely available to North American investors.

Benchmark Holdings PLC (LON:BMK) said it had made a "positive start" to its current year as it swung into profit in its first quarter. In its results for the three months to December 31, the aquaculture specialist reported an adjusted operating profit from continuing operations of £1.3m compared to a £1.1m loss a year ago, while revenues climbed to £29m from £24.7m.

BATM Advanced Communications Ltd (LON:BVC) financial results for 2020 confirmed strong growth in revenues and gross profit, which rose by 49% and 83% respectively.

Tirupati Graphite PLC (LON:TGR) has completed trials and tests for the manufacture of battery-grade spherical graphite, used in the anode of lithium-ion batteries. The trials and tests were conducted in tandem with a globally recognised German manufacturer of spheroidisation and micronisation equipment, achieving significant results in the end product.

Chariot Oil & Gas Limited (LON:CHAR) has inked a collaboration agreement with Subsea Integration Alliance for the Anchois gas development project in Morocco.

Falcon Oil & Gas Ltd (CVE:FO, LON:FOG) told investors it is exiting non-core assets in Canada, assigning its interests to a large Canadian-based company.

Litigation Capital Management Limited (LON:LIT) has secured a US\$50m credit facility to provide the company with additional investment capital that will be used to pursue growth opportunities.

Frontier IP Group PLC (LON:FIPP) said its 18.8% stake in Pulsiv Solar is now valued at £4.1m following the latter's latest equity fundraising and debt conversion, up from £3.6m at the end of June.

VietNam Holding Limited (LON:VNH) said in its monthly investor report that business and consumer confidence continues to thrive in Vietnam, although there was a small wobble in January when profit-taking following a resurgence in coronavirus cases prompted profit-taking, resulting in the fund's net asset value (NAV) easing 1.7% over the course of the month. The NAV has rebounded in February.

Digitalbox PLC (LON:DBOX) has appointed Panmure Gordon as Nominated Adviser with immediate effect. Panmure Gordon will also continue to act as a financial adviser and joint broker to the company.

Polarean Imaging PLC (LON:POLX) announced the appointment of Charles 'Chuck' Fremont Osborne Jr to the board with immediate effect. Fremont, who has been in the role of the chief financial officer since April 2019, has "significant capital markets experience coupled with a strong knowledge of financial operations within the pharmaceutical industry", said chief executive Richard Hullahen.

Premier African Minerals Ltd (LON:PREM) has hired New York-based EAS Advisors to introduce institutions and funding, as the explorer works to advance mining and exploration projects in sub-Saharan Africa.

Silence Therapeutics PLC (LON:SLN) announced that the company's management will present business updates at two virtual investor conferences in March: the Cowen 41st Annual Health Care Conference at 10.20am on Monday 1 March; and the HC Wainwright Global Life Sciences Conference, on demand on Tuesday 9 March 2021.

MetalNRG PLC (LON:MNRG) announced on Friday the introduction of its share option plan 2021 for executives and selected senior management, designed to promote the retention, recruitment and incentivisation of the Company's leadership team. Up to 11,194,030 new ordinary shares may be issued under new options granted under the plan,



which represents approximately 2.5% of the company's issued ordinary share capital.

AFC Energy PLC (LON:AFC) said that on 1 March 2021 it will publish its full-year results for the financial year ended 31 October 2020.

## 6.50 am: Nervy mood ahead of the open

The mood was a nervous one ahead of the unveiling of Boris Johnson's road-map out of the current coronavirus lockdown, with FTSE 100 called sharply lower.

He will outline plans to ease some of the restrictions later. Reports suggest the way will be paved for an early return to school for millions of children.

However, the agony may be prolonged for non-essential shops, pubs and salons - heaping on the pain for large parts of the economy.

"Our decisions will be made on the latest data at every step, and we will be cautious about this approach so that we do not undo the progress we have achieved so far and the sacrifices each and every one of you has made to keep yourself and others safe," the Prime Minister said on Sunday.

Asia's main markets made a mixed start to proceedings against a backdrop of rising bond yields.

In the US, we could see further progress on the US\$1.9 trillion stimulus programme with the House set to vote on the bill by the end of the week.

Back here in the UK, it is shaping up to be a busy week for corporate news. Lloyds (LON:LLOY) and HSBC (LON:HSBA) lead the charge with the latter expected to outline plans to further concentrate its operations on Asia.

A report in the Financial Times also suggests HSBC will exit US retail banking as part of a strategic overhaul of the business.

Also reporting this week are AB Foods (LON:ABF), William Hill (LON:WMH) and BAE Systems (LON:BA.).

## Around the markets

- Pound: US\$1.4016 (flat)
- Bitcoin US\$56,314.03 (-0.83%)
- Gold US\$1,786.90 (+0.53%)
- Brent crude US\$63.88 (+1.54%)

## 6.50am: Early Markets - Asia / Australia

Stocks in the Asia-Pacific region were mostly lower on Monday as the one-year loan prime rate (LPR) in China was left unchanged at 3.85%, largely in line with expectations.

The Hang Seng index in Hong Kong was flat while the Shanghai Composite in China dipped 0.76%.

In Japan, the Nikkei 225 gained 0.46% while South Korea's Kospi fell 0.90%.

Shares in Australia slipped, with the S&P/ASX 200 closing 0.19% lower.

[READ OUR ASX REPORT HERE](#)

## Proactive Australia news:

Northern Minerals Ltd's (ASX:NTU) (OTCMKTS:NOURF) (FRA:NUN) has completed tranche 1 of a placement announced on February 16, 2021, raising A\$20 million (before costs).

Archer Materials Ltd (ASX:AXE) (OTCMKTS:ARRXF) (FRA:38A) hit a new record high after passing a key technological milestone with electronic transport achieved in a single qubit at room temperature.

Cirralto Ltd (ASX:CRO) has received commitments to raise A\$18 million through the issue of 200 million fully paid ordinary shares to institutional sophisticated and professional investors at an issue price of A\$0.09 per share.

BlackEarth Minerals NL (ASX:BEM) has soared to a new record high on signing a graphite supply and marketing agreement with Luxcarbon GmbH, Germany - a move that further positions the company as a supplier of graphite concentrate and downstream graphite products to EV and alternative energy markets.

Brookside Energy Ltd (ASX:BRK) (OTCMKTS:RDFEF) is fully-funded to drill and complete the much-anticipated Jewell Well in the SWISH AOI of Oklahoma, USA, after an A\$8.25 million capital raising, with shares up as much as 50%.

Kin Mining NL (ASX:KIN) is undertaking a capital raising of around \$15 million to progress the next phase of exploration and resource growth at its Cardinia Gold Project near Leonora in Western Australia.

Blackstone Minerals (ASX:BSX) (OTCQX:BLSTF) (FRA:B9S) has begun trading on the US-based OTCQX Best Market under the code of OTCQX:BLSTF following the rapid increase in the value of its shares and strong interest from US investors.

Pantoro Ltd (ASX:PNR) (FRA:RKN) has issued a Letter of Intent for the award of engineering, procurement and construction (EPC) works for the processing facility at the Norseman Gold Project to GR Engineering Services (ASX:GNG).

Castillo Copper Ltd (ASX:CCZ) (LON:CCZ) (FRA:7OR) has further extended the large copper discovery at Big One Deposit within the Mt Oxide Project in Queensland's Mt Isa copper-belt following the final results from its 2020 program and recently found historical assays.

Ora Banda Mining Ltd's (ASX:OBM) (FRA:M6N) infill drilling program at Riverina South deposit within the wider Davyhurst Gold Project in Western Australia has delivered strong assay results of up to 3 metres at 32.4 g/t from 34 metres.

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