

Wednesday, 14th July, 1982.

Continuing yesterday's trend the Gilt-Edged market opened slightly easier throughout, but there was little or no selling and prices soon recovered. Aided by a little buying in the early afternoon prices were at one time showing small gains on the day, but when the railway news began to come through a little ground was lost, and prices closed showing very little change on the day on balance.

The Industrial market opened easier with sentiment affected by growing concern over the continuing rail strike. Most sectors fluctuated narrowly during the day, closing slightly lower on balance in subdued business conditions. Among leading 'blue-chip' companies, Glaxo were in demand on reports that analysts have upgraded profit estimates. Beechams were also firm in sympathy. Electricals were mainly better, although Cable and Wireless declined following annual figures. Breweries were unchanged but among secondary issues, H.P. Bulmer were sharply higher after excellent final results. The Store and Food sectors were generally steady, while Oil shares recovered after recent weakness. Kaffirs were marginally higher in line with the gold price.

Financial Times Index (3.00 p.m.) 553.3 (down 1.0)

<u>C.N.D.</u>	Sales	£	255,000
	Purchases	£	10,273,000
	Nett Purchases on balance	£	10,018,000
<u>BANK</u>	Sales	£	19,542,000
	Purchases	£	8,172,000
	Nett Sales on balance	£	11,370,000