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Thursday, 24th March, 1979.

The Gilt Edged market was slightly easier at the opening and there was no follow through after the large rise in prices which had been seen on the previous day. A few profit-takers appeared during the morning and by midday falls of $\frac{1}{8}$ - $\frac{1}{4}$ were widespread throughout the list. Business remained on a small scale during the afternoon but the announcement of the P.S.B.R. figures for 1978-79 at 2.30 p.m. caused a further fall of $\frac{1}{4}$ at the long end of the market. A few cheap buyers did, however, appear just before the close at the lower levels and the market ended the day looking reasonably steady, about $\frac{1}{8}$ - $\frac{1}{4}$ down on balance.

The Industrial market opened steady, awaiting the large number of company results due later today. Prices fluctuated marginally during the morning but all sections moved lower in later trading, following the various statements and closed at the worst levels. Beechams and Boots were both sharply lower on their respective results, while I.C.I., Courtaulds and Berc all held steady after their respective announcements. Kaffir shares eased marginally on the gold fix price.

Financial Times Index (3.00 p.m.)

518.4 (down 4.0)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	5,964,000
	Nett Purchases on balance	£	5,964,000
<u>Bank</u>	Sales	£	2,686,000
	Purchases	£	2,300,000
	Nett Purchases on balance	£	386,000