

- 1/4 after hours.

JW

Wednesday, 30th January, 1980.

The Gilt Edged market opened on a firm note, showing gains of up to $\frac{1}{2}$ a point, reflecting the trend in after hours dealings on the previous day. Profit-taking was seen, however, immediately after the opening and, although selling was not large, prices fell away. A minor rally developed prior to lunch and, with business on a low level, markets remained steady until just before the close of business, when rumours of a statement from Washington on the unlikely reduction in interest rates, caused prices to fall back to last night's closing levels.

The Industrial market opened quietly firm following yesterday's very strong tone. Prices moved further ahead initially, on renewed institutional buying, but lack of any follow through caused all sections to react sharply and close slightly easier on balance. Oil shares reversed earlier gains, while Building and Property issues closed marginally ahead on balance. Kaffir shares improved in line with the gold fix price but B.A.T's and A.S.D.A. both eased after publication of their respective results.

Financial Times Index (3.00 p.m.) 461.4 (down 2.6)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	620,000
	Nett Purchases on balance	£	620,000
<u>BANK</u>	Sales	£	7,456,000
	Purchases	£	5,047,000
	Nett Sales on balance	£	2,409,000