

Friday, 8th May, 1981.

The Gilt Edged market has had a better day with a fair demand for stock in all sections. Prices opened the day up to  $\frac{1}{4}$  higher, partly influenced by the better trend in U.S. long-term bonds. Although turnover thereafter was not all that large, there were enough buyers in evidence to keep the market on a gently rising trend throughout the day. By the close of business the whole market had improved to close generally up to about  $\frac{1}{2}$  higher.

The Industrial market opened steady following the overnight rise on Wall Street. Prices moved ahead initially, reflecting renewed investment interest but lack of follow through at the higher levels caused most sections to react marginally towards the close. Electrical and Property shares were firm sectors but the former met profit-taking in later trading, while Kaffir issues were selectively firmer in thin trading. Oil shares were again in demand, while G.K.N. moved ahead after the Chairman's statement on future prospects.

	Financial Times Index (3.00 p.m.)	568.9 (up 4.3)
<u>C.N.D.</u>	Sales	£ 46,831,000
	Purchases	NIL
	Nett Sales on balance	£ 46,831,000
<u>BANK</u>	Sales	£ 80,741,000
	Purchases	NIL
	Nett Sales on balance	£ 80,741,000