

Wednesday, 5th August, 1981.

The Gilt Edged market opened slightly firmer this morning following yesterday's fall after the banking figures. Prices opened about $\frac{1}{8}$ - $\frac{1}{4}$ higher and dealings were initially two-way with prices remaining steady. However buyers gradually gained the ascendancy and by lunchtime shorts were up to $\frac{5}{16}$ better with longs up to $\frac{1}{2}$ higher. The market was very quiet during the afternoon and prices closed at or in some cases slightly above the lunchtime levels.

The Industrial market opened slightly firmer on the higher pound. Prices tended to move ahead during the day despite the rail strike threat and buyers tended to hold the upper hand with most sections closing at better levels. Banking shares moved higher awaiting Barclays results on Thursday, while British Oxygen met investment support ahead of the third quarter results next week. Electrical issues were again in demand, while Gold shares were selectively easier on the fix price.

Financial Times Index (3.00 p.m.) 532.7 (up 4.1)

<u>C.N.D.</u>	Sales	£	279,000
	Purchases	£	2,714,000
	Nett Purchases on balance	£	2,435,000

<u>BANK</u>	Sales and Purchases	NIL
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