

Thursday, 27th May, 1982.

The Gilt Edged market had been slightly better after hours yesterday and opened at those levels this morning, showing rises of about $\frac{1}{8}$ from 3.30 yesterday. The market remained very quiet all day, but with the undertone continuing firm, prices edged up marginally to close $\frac{1}{8}$ - $\frac{1}{4}$ up on the day, with the authorities again being able to sell some stock. Index-Linked stocks remained quiet and unchanged.

The Industrial market opened steady with no further significant news on the Falklands conflict. Selective institutional investment caused most sectors to improve during the day, closing at the slightly higher levels in quiet and mainly featureless business conditions. Among better leading 'blue-chip' companies, Courtaulds fluctuated before ending unchanged on encouraging annual figures. Electricals were firm with G.E.C. a particularly strong feature. However, Plessey eased for technical reasons despite well received final profits. Thorn-EMI weakened on news of a marketing delay for their new videodisc system. In the Stores sector, Boots were lower following disappointing yearly profits, while G.U.S. improved on the referral to the Monopolies Commission of their bid for Empire Stores. Brewery issues moved ahead on hopes of a brighter sector outlook but Greenall Whitley fell after interim results below expectations. Kaffirs declined in line with the bullion price.

Financial Times Index (3.00 p.m.)

582.9 (up 2.1)

<u>C.N.D.</u>	Sales	£	33,601,000
	Purchases		NIL
	Nett Sales on balance	£	33,601,000
<u>BANK</u>	Sales	£	12,038,000
	Purchases	£	74,905,000
	Nett Purchases on balance	£	62,867,000