

Our Team 069-219397

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Alpha – Morning Note

26/11/2019

07:05

Company News

Co	Source	Comment	Opinion
ADJ	Bloom- berg	An unnamed Israeli investors is to buy 4.91% in ADO Properties from ADO Group in off-market transaction at price "not materially lower" than stock exchange price, "Bloomberg" reported, citing a company statement. Seems like a larger block trade (look at price), but might help to improve sentiment.	First ↗
SHA	Reuters	An Indian antitrust probe has found that Schaeffler, SKF and Tata Steel units colluded on pricing of bearings to pass on higher raw material costs. Might act slightly negative first. Potential final financial impact is difficult to judge.	First ↘
-	-	-	-
DTE	Reuters	Nevada yesterday followed Texas to drop out of state attorneys generals group suing to block the planned T-Mobile US/Sprint \$26.5bn-merger. This leaves just 13 Democratic States and the District of Columbia in the case.	→
RWE UN01	FAZ	German government is to start consultations with RWE, EPH and EnBW on compensation and timing for an early lignite mining exit. Germany has 21GW of lignite capacity. It now wants to wean the nation off of coal. Negotiations will probably take a while. RWE asks for 1.2-1.5bn euros of compensation per GW, Germany is said to bid 1.0bn.	→
SIE	Bloom- berg	Siemens buys US virtual testing software company MultiMechanics that will be integrated into Siemens unit Digital Industries Software. No terms disclosed.	→

Broker recommendations ...

LIN	dpa	Berenberg starts Linde with "Buy"; PO 210 euros.	↗
LXS	dpa	Baader raised Lanxess to "Hold" from "Sell".	↗

Voting rights announcements, directors' dealings, ...

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Co previews

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Further important events today

Comp.	Event	Consensus expectation
ALV	Inside Allianz Series, London	-
BVB	Ex dividend (6 cents per share)	-
BOSS, DRI, RRTL	Deleted from MSCI Germany (as of close)	-
BOSS, DMP, WCH	Added to MSCI Germany Small Cap Fund (as of close)	-
G24	Capital Markets Day, Munich	-
INS	Q319 (7.30 CET)	-
KWS	Q119/20 (7.30 CET)	Q119/20e sales 399mn; EBIT 116mn ("Reuters")
RKET	Q319 (8.00 CET)	-
RWE	German government to consult with RWE on compensation for early lignite mining exit	-
-	-	-
-	<i>Deutsche Eigenkapitalforum, Frankfurt (until NOV 27)</i>	-
-	<i>Exane BNP Paribas MidCap CEO Conf., Paris (until NOV 27)</i>	-
-	<i>Redburn CEO/CFO Conf., London</i>	-
-	<i>Stainless Steel World Fair, Maastricht (until NOV 28)</i>	-
-	<i>UBS German Senior Investor Day</i>	-
-	-	-
Autodesk	Q319 (AMC)	-

Important economic data today

Event	CET	Consensus expectation
GE GfK consumer confidence OCT	8.00	9.6
EU ECB's Coeure to speak in Brussels	9.15	-
US Consumer confidence NOV	16.00	127.0
US New home sales OCT	16.00	+1.2%
US API Crude oil inventories weekly	22.30	-

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