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[02 Nov 2015 10:29]

LONDON (Alliance News) - The following stocks are the leading risers and fallers within the main London indices on Monday.

FTSE 100 - WINNERS

Taylor Wimpey, up 0.9%. The housebuilder's price target was raised to 220 pence from 205p by JPMorgan Cazenove.

Mondi, up 0.7%. The Anglo-South African paper and packaging company said it has bought a 95% stake in KSP Co for an undisclosed amount. KSP is a flexible packaging company focused on the food, pet food and drinks industry, Mondi said. It has its main manufacturing facility in Korea and has an interest in another plant in Thailand. Mondi said the acquisition will complement its stand-up pouch packaging operations in Austria and the US and will allow the company to better serve its customers in the US and Asia.

FTSE 100 - LOSERS

Hikma Pharmaceuticals, down 6.2%. The drug company said trading across the majority of the business has been solid in 2015 but said its Generics division is performing below expectations due to slower-than-expected colchicine sales growth. The company said it has seen continued strong demand for its legacy products within the Generics business, with any declines in line with its expectations due to greater competition. But colchicine, its gout treatment, has suffered due to Hikma having to sell the drug under both the Mitigare brand name and as an authorised generic version. This 'hybrid' brand strategy has meant growth in sales of the drug has been "more gradual" than expected, Hikma said, and it has cut its revenue guidance in the Generics business to USD150.0 million for the full year, down from USD175.0 million to USD200.0 million previous.

Compass Group, down 2.8%. Credit Suisse cut the catering and outsourcing company to Underperform from Neutral.

FTSE 250 - WINNERS

IP Group, up 1.4%. The company, developer of intellectual property-based businesses, said its portfolio company Ultrahaptics has raised GBP10.1 million. IP said that Ultrahaptics has developed a unique technology that enables users to receive tactile feedback without needing to wear or touch anything, using ultrasound to project sensations through the air and directly onto the users. IP Group added that following completion of the raising, its undiluted beneficial stake of 30% in Ultrahaptics was valued at GBP7.1 million, while IP Venture Fund II's 11% stake was valued at GBP2.6 million.

FTSE 250 - LOSERS

Ophir Energy, down 1.9%. The oil and gas company said it has plugged and abandoned the G5/50-10 exploration well at the Soy Siam prospect in Thailand. Ophir said the well was drilled to depth, but all reservoirs encountered were dry, with no hydrocarbon shows. The drilling rig will now be moved to the Parichat South West prospect, which is independent of Soy Siam and which will test a different petroleum system, Ophir said.

MAIN MARKET AND AIM - WINNERS

LPA Group, up 26%. The company, which provides lighting and electro mechanical systems to the transport industry, said it has seen a significant improvement in trading in the second half, following a tough first half, and now anticipates its full-year results will outpace market expectations. LPA said it has seen much stronger trading in the second half, with previous problems it had faced on the fabrication capability of its electro-mechanical facility, now largely overcome.

Graphene NanoChem, up 8.4%. The company said the first paid field trial of its GraphSolve

oilfield product is to be conducted following a purchase order for the product from Scomi Oiltools for a field in Myanmar. GraphSolve is used to treat drill cuttings waste on-site for oil companies, taking away the need to transport and treat the waste at off-site facilities. The first trial is due to complete by the end of the first quarter of 2016 and is expected to be used at three wells in Myanmar.

MAIN MARKET AND AIM - LOSERS

Caza Oil & Gas, down 28%. The oil and gas company said it has secured another extension to its financing arrangement with Apollo Investment, as the company continues to be in breach of the covenants of the deal. Caza said Apollo has executed a Forbearance and Reservation of Rights Agreement under which it has restrained from executing its rights under its lending agreement with Caza, after the AIM-listed oil and gas company failed to meet the covenants on the agreement ahead of previous deadlines. The agreement had previously been extended to October 31 but has now been pushed on to November 30.

Atalaya Mining, down 15%. The miner said it has received a formal claim made in the High Court of Justice in London against the company by Astor Management over the deferred consideration due on the acquisition of EMED Tartessus. Astor has claimed the deferred consideration agreed when Atalaya, then known as EMED Mining, took full ownership of EMED Tartessus in September 2008 is now due, as all the conditions required have been satisfied. Astor claims the requirements for the first part of the consideration have, however, been satisfied and has lodged a claim in London to that effect. Atalaya "is disputing this and intends to vigorously defend the proceedings," it said.

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