

# Market Movers

01:15 25 Apr 2018

## Tern shares spike up as holding company extends security capability for Microsoft's internet of things platform

Tern PLC (LON:TERN) saw its shares climb 33% to 17.1p in late-afternoon trading after Device Authority, a company in which it holds a 56.8% stake, announced its support for Microsoft Azure Internet of Things (IoT) Hub.

The announcement followed the release of KeyScaler 5.8, a global leader in Identity and Access Management for IoT. The group said combining these two technologies will allow customers to take advantage of automated enterprise IoT security lifecycle management, as well as KeyScaler's Delegated Security Management model, which provides device provisioning with continued device lifecycle credential management.

Tern added that the support of DA's KeyScaler technology adds further value by allowing enterprises to automate security policy enforcement, subsequently eliminating several management issues of using PKI for IoT. The combination of the two technologies also adds the benefits of both functionality and audit, and logging for compliance purposes.

Elsewhere, shares in FTSE 100 aerospace engineer BAE Systems PLC (LON:BA.) rose 1.8% to 616.4p as broker Berenberg upgraded its rating to 'buy' from 'hold' and increased its price target to 700p from 605p with the company 'set to enter a phase of consistent growth.'

In a note to clients, analysts at Berenberg said the blue-chip defence contractor's fundamentals are improving after many years of lacklustre earnings development.

In the fallers, Patagonia Gold plc (LON:PGD) shares dropped 6.4% to 1.4p after the AIM-listed miner said its chief operating officer (COO) had left the company.

Matthew Boyes, who had been with the company since 2010, would remain as a consultant for the next 6 months primarily to assist the company's installation of a new crushing circuit at its Cap Oeste project in Santa Cruz and a transition to a new COO.

1.00pm: Weatherly International shares tumble as it fails to acquire Kitumba project  
Weatherly International plc (LON:WTI) saw its shares drop 10% to 0.68p in early afternoon trading after it failed to agree to an extension to the backstop date to purchase the Kitumba project in Zambia.

The AIM-listed miner said its negotiations with Intrepid Mines Limited regarding the sale had been unsuccessful and thus the agreement for the acquisition had lapsed.

Meanwhile, Santander UK Group Holdings PLC (LON:BNC) shares fell 1.9% to 471.4p after it posted a 21% drop in first quarter profits, blaming the impact of Carillion's collapse and tough competition.

The lender, owned by Spain's Banco Santander, said pre-tax profit fell to £414m in the first three months of 2018 from £525m in a year, while net interest income dropped to £906m from £940m.

In the risers, Chaarat Gold Holdings Ltd (LON:CGH) shares shot up 8.5% to 23.6p as the miner unveiled a proposal to

### Share Information

#### MarketTopic Synopsis:

*This report focuses on major movers on the day with an emphasis on small and mid-caps.*

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acquire the Kumtor mine, one of the largest gold mines in Central Asia, from Centerra Gold.

It would be part of a three-way deal between Chaarat, Centerra and Kyrgyz state consortium, Kyrgyzaltyn OJSC.

Subsequently, Chaarat will own Kumtor's common equity and it will be responsible for the management and operation of the mine, while, Kyrgyzaltyn will own Kumtor's preferred equity and will be entitled to 50% of the mine's economic benefit.

11.30am: Albert Technologies shares jump as it begins two major Latin American pilot projects

Software company Albert Technologies Ltd (LON:ALB) saw its shares climb 5.7% to 37p in late-morning trading as it announced two new pilot projects in Latin America.

The company said the first project was with a Fortune 50 consumer goods corporation, while the second was with one of the top 5 retailers in the region.

Meanwhile, drug discovery group Redx Pharma Plc (LON:REDX) shares jumped 36% to 8.5p after it pulled off a major coup with the appointment of a senior executive from drugs giant AstraZeneca PLC (LON:AZN) as its new chief executive.

Lisa Anson, who has been AZ's UK president since 2012, has worked for the company for more than two decades.

Anson, who has an MBA from the prestigious INSEAD business school and first in natural sciences from Cambridge, will join Redx in June.

Elsewhere, FTSE 250 company William Hill plc (LON:WMH) shares fell 14.1% to 288.7p as a potential cut in the maximum stake on fixed-odds betting terminals bit into the share price of several bookmakers.

The group also confirmed the disposal of its Australian arm, following a A\$300mln deal with CrownBet Holdings Pty Ltd announced in March.

9.30am: CityFibre shares soar on news of its takeover

Shares in AIM-100 broadband company CityFibre Infrastructure Holdings PLC (LON:CITY) soared 88.5% to 79.2p in early morning trading on news of its takeover by Connect Infrastructure Bidco Limited.

The firm said the price of 81p per share represented a 92.9% premium on the closing price on 23 April and valued the company at around £537.8mln.

Meanwhile, FTSE 250 engineer QinetiQ Group PLC (LON:QQ.) saw its shares jump 5.4% to 237.5p after it said it had agreed to acquire Germany-based provider of airborne training services E.I.S. Aircraft Operations for €70mln on a cash-free, debt-free basis.

The company said the acquisition would accelerate its international growth strategy and establish a test and evaluation and engineering services capability in Germany.

In the losers, Vitesse Media PLC (LON:VIS) saw its shares drop 26% to 2.4p after its expected loss for the year steepened due to a number of exceptional costs incurred.

The group added that its group finance director, Edward Riddell, had resigned due to "the changing nature and scale of the business".

Elsewhere, localisations services provider RWS Holdings PLC (LON:RWS) shares fell 12.8% to 400p as it expected profit outcomes for the first half of the year to be "slightly" below market expectations".

The statement follows an announcement in February when the group said exchange rate headwinds had impacted its

pre-tax profit forecasts.

Proactive news headlines:

Chaarat Gold Holdings Ltd (LON:CGH) has unveiled a proposal to acquire the Kumtor mine, one of the largest gold mines in Central Asia, from Centerra Gold. It would be part of a three-way deal between Chaarat, Centerra and Kyrgyz state consortium, Kyrgyzaltyn OJSC.

Drug discovery group Redx Pharma Plc (LON:REDX) has pulled off a major coup with the appointment of a senior executive from drugs giant AstraZeneca PLC (LON:AZN) as its new chief executive. She is 49-year-old Lisa Anson, who has been AZ's UK president since 2012 and has worked for the company for more than two decades.

Growing medical devices group Tissue Regenix Group PLC (LON:TRX) said DermaPure products processed through the recently-acquired CellRight Technologies facility in San Antonio, Texas, are now on sale in the US. It follows the completion ahead of schedule of the manufacturing technical transfer.

SDX Energy Inc (LON:SDX, CVE:SDX) has announced another new discovery, in the Rabul 4 Well in Egypt's West Gharib concession. The well was drilled down to 5,250 feet and encountered 43 feet of net heavy oil pay, across the Yusr and Bakr formations. The company said the average porosity measured 16%.

OptiBiotix Health plc (LON:OPTI) has entered into a non-exclusive agreement for Cambridge Commodities Ltd (CCL) to distribute its SlimBiome weight management technology in the UK.

Specialist tech investor Sure Ventures PLC (LON:SURE) has made its first direct investment in the UK. The venture capital fund is putting £500,000 into Immotion Group, a Manchester-based group that specialises in virtual reality cinema pods.

Coinsilium Group Limited (NEX:COIN) said it will provide advisory services to Singapore registered company MGXP PTE Ltd (PLACTAL) regarding the launch of its blockchain-based mobile game advertising app.

Falcon Media House Limited (LON:FAL) said it has received £325,000 from its issue of convertible loan notes in October 2017, however it was still awaiting outstanding funds from one of its major shareholders.

ITM Power plc said its large-scale power-to-gas energy storage deployment study with Northern Gas Networks (NGN) has found four suitable locations for a power-to-gas demonstration facility. The AIM-listed firm said that, of the four locations found, Low Thornley in Gateshead is recommended as the most suitable site.

Rainbow Rare Earths Ltd (LON:RBW) produced 279 tonnes of concentrate grading 62% total rare earth oxides from its Gakara mine in Burundi during the three months to 31 March. The averaged realised selling price per tonne of concentrate was US\$2,357.

Goldplat plc (LON:GDP) sold 28,534 gold equivalent ounces in the nine months ended 31 March 2018, slightly up on the 27,714 ounces sold in the corresponding period a year earlier. During the most recent quarter, the company produced 6,966 ounces of gold and gold equivalent.

Ironridge Resources Ltd (LON:IRR) has hit grades as high as 39.1 grams per tonne from rock chip sampling on its Dorothe license in Chad. Promising copper, lead and silver grades have also been returned. The company is now stepping up the pace of exploration and expects to deliver good newsflow in the coming months.

Jersey Oil and Gas PLC (LON:JOG) has told investors that its joint venture with Statoil has committed to pre-fund a multi-client 3D seismic survey which will include its acreage in the North Sea.

Range Resources Limited (LON:RRL) has increased production for a third consecutive quarter. The Trinidad-based oil group averaged 731 barrels per day (bopd) to March, a rise of 16% on the previous quarter.

Shefa Yamim (LON:SEFA), a precious stone exploration company in Northern Israel, has announced the appointment of Daniel Stewart & Company as joint broker to the company.

Victoria Oil and Gas PLC (LON:VOG) announced that Iain Patrick has resigned as an independent non-executive director of the company, with immediate effect.

Avation PLC (LON:AVAP), the commercial passenger aircraft leasing company announced that its wholly-owned subsidiaries, Avation Capital S.A. and Avation Group (S) Pte. Ltd., on 20 April 2018, updated their global medium term note programme

Sareum Holdings Plc (LON:SAR), the specialist cancer drug discovery and development business, will present at BioTrinity 2018 in London today, at 12.20pm. Dr Tim Mitchell, CEO of Sareum, will introduce Sareum and provide an overview of its lead programmes including its most advanced programme SRA737, a novel Checkpoint kinase 1 (Chk1) inhibitor licensed to Sierra Oncology (NASDAQ: SRRA).

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