

Daily Wraps

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Shares give up early gains

London's leading shares ended lower on balance, with the FTSE 100 dragged down by index heavyweights Royal Dutch Shell PLC and BP PLC.

The oil price, having ventured up close to the \$50 a barrel mark last week, turned south today, prompting falls of more than 1% for Shell (LON:RDSB) and BP (LON:BP.).

The FTSE 100 closed 20 points lower at 6,136, having risen as high as 6,173 in mid-morning trade.

It was a different story among Aim stocks, where the FTSE Aim 100 closed at 3,428, up 21 points. The broader-based FTSE Aim All-Share also ended in the blue, up three points at 731.

Highlands Natural Resources Plc (LON:HNR) was the day's top performer, up 41% at 58.375p after agreeing a licence with an oilfield services provider in the US and Canada.

The oil & gas company has signed a deal with US group Calfrac Well Services under which Calfrac will use HNR's re-fracking technology for its commercial fracking operations in seven US states.

The re-fracking technology is owned by Diversion Technologies LLC, in which HNR has a 75% stake.

Union Jack Oil PLC (LON:UJO) was also flying the flag for the oil & gas sector as it acquired an interest in PEDL143, the onshore prospect in the Weald Basin.

The company acquired a 7.5% stake from Europa Oil & Gas Limited (LON:EOG).

Elsewhere in the resources sector, Mariana Resources Ltd (LON:MARL) shot up 165 as it revealed further high-grade intercepts from resources extension and exploration drilling at its Hot Maden property in Turkey.

Glenwick PLC (LON:GWIK) had a good run, rising 14% before trading in the shares was suspended as rumours spread of an acquisition.

The company confirmed that it is in advanced discussions for an acquisition that would constitute a reverse takeover.

The 3D imaging company DDD Group PLC (LON:DDD) plummeted 70% as it served notice of its intention to delist from Aim.

Shareholders in investment company Taihua plc (LON:TAIH) were feeling under the weather as the shares shed 31% on news that the company's Forsythia plantation experienced adverse weather conditions last week. It snowed in the area of Qingling Mountain where Taihua's Forsythia plantation is based, and that is sure to affect the harvest,

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action@proactiveinvestors.com

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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