

Persimmon

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Morning Report: FTSE 100 opens higher again on reports of US\$2trn US stimulus bill

Headlines from the Proactive UK newsroom.

The FTSE 100 opened higher again on reports that US politicians have agreed a US\$2trn stimulus bill to shore up the American economy during the coronavirus pandemic. London's blue chip index gained 89 points to 5535 after yesterday's record 452 points surge upwards.

Persimmon (LON:PSN) has scrapped both its planned special dividend and final payment to preserve cash during the current crisis. The housebuilder's dividend policy going forward will be reassessed later in the year.

Unite (LON:UTG), meanwhile is to forego rent for the remainder of this academic year for all students who return home early because of the virus. In cashflow terms, it will cost the accommodation provider between £90-125mln.

Silence Therapeutics (LON:SLN) has agreed a strategic collaboration with pharma major AstraZeneca for the treatment of Cardiovascular, Renal, Metabolic and Respiratory diseases. AstraZeneca will make an upfront cash payment of US\$60mln and invest US\$20 million directly into Silence.

Diagnostics group Genedrive (LON:GDR) is to devise two coronavirus tests. An assay to determine if a patient has an active infection might be ready in eight weeks, while Genedrive is also adapting its point of care diagnostics kit to provide a rapid answer in clinics and outside hospitals.

E-sports specialist Gfinity (LON:GFIN) has signed a programmatic media buying agreement with in-game advertising firm Bidstack and leading global advertising technology platform, Venatus Media. Bidstack and Venatus will work together to sell advertising space on Gfinity's web platforms, connecting publishers and large-scale brands.

Price: 1824.5

Market Cap: £5.82 billion

1 Year Share Price Graph



Share Information

Code: PSN
Listing: LSE
52 week High: 3328
52 week Low: 1367.5

Sector: Real Estate
Website: corporate.persimmonhomes.com

Company Synopsis:

Persimmon is a house building company, which has been trading since 1972, and operates under three main brands, Persimmon Homes, Charles Church and Westbury Partnerships.

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