

Frasers Group PLC

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Morning Report: Mike Ashley's Sports Direct to keep its stores open despite lockdown

Headlines from the Proactive UK newsroom.

Mike Ashley's Sports Direct (LON:FRAS) intends to keep its stores open as long as possible in spite the government ordering all non-essential shops to close last night to curb the spread of coronavirus. Sports Direct, owned by Frasers Group, said it was uniquely placed to keep the UK population fit and healthy.

Other stores have decided to follow the government's recommendation with another batch of retailers shutting their doors today. Greggs, Dunelm, JD Sports, Games Workshop and ScS are among those that have all closed their outlets temporarily.

Mining giant Rio Tinto, meanwhile, has closed its Richards Bay facility after action taken by the South African government to curb the spread of the virus there.

Away from coronavirus, MaxCyte (LON:MXCT) has licensed its cancer drug development technology to Nasdaq-listed Allogene Therapeutics, which will use the platform to develop immunotherapy candidates. MaxCyte will receive undisclosed development, approval and commercial milestones and licensing fees.

Diversified Gas & Oil (LON:DGOC) has extended its five-year asset retirement agreement with the state of Ohio by another five years to the end of 2029. DGO's commitment to plug gas and oil wells rises to 20 wells per annum following the extension.

Minds + Machines (LON:MMX) swung strongly into the black in 2019 as revenues rose by 25%. The internet domain name group added trading this year has not been significantly affected by the coronavirus outbreak.

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Price: 288.4
Market Cap: £1.5 billion

Share Information

Code: FRAS
Listing: LSE
52 week High Low
536.349 174.2

Sector: Retail

Website:
www.sports-direct-international.com

Company Synopsis:

Frasers Group plc, formerly Sports Direct International plc, is a British retailing group. Established in 1982 by Mike Ashley, the company is the United Kingdom's largest sports-goods retailer and operates roughly 670 stores worldwide.

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