

Press Cutting

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Festive retail woes 'may have been overcooked'

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Down on the Alternative Investment Market, Hutchison China MediTech was racing ahead. The China-based drugs group jumped up 21.67 per cent to 320p after agreeing a deal with pharmaceuticals giant AstraZeneca to develop its cancer product Volitinib.

Carpets maker Victoria climbed 20p to 295p on the fledgling index after claiming a consortium, including former chairman Alexander Anton, was attempting a power grab and wanted to replace its independent non-executive directors.

In what was the first new listing on the London Stock Exchange since July, construction services group Bilfinger Berger's infrastructure fund was brought to market at 100p a pop, and by the bell it had risen to 103p.