

**BUSINESS & FINANCIAL OVERVIEW**

## European Shares Subdued As Investors Await US GDP Data

European stocks fell on Friday, as investors digested a barrage of earnings reports and looked ahead to the release of U.S. GDP data later in the day for additional clues on the health of the world's largest economy.

The pace of U.S. growth is expected to slow to 2.1 percent in the first quarter from 2.2 percent in the fourth quarter.

Trade talks also remained in focus after U.S. President Donald Trump said on Thursday he would soon host Chinese leader Xi Jinping at the White House, suggesting the two sides may be close to finishing a trade deal.

The pan European Stoxx 600 was down 0.2 percent at 389.42 in opening deals after declining 0.2 percent on Thursday.

The German DAX and France's CAC 40 index were marginally lower while the U.K.'s FTSE 100 was down 0.3 percent.

Shares of Suez rallied 3 percent in Paris. After a strong start to the year, the French utility confirmed its target for 2019 organic revenue growth of 2-3 percent and organic EBIT growth of 4-5 percent.

Commodity trading and mining company Glencore lost 3.2 percent after it came under investigation by the Commodity Futures Trading Commission over potential corrupt practices linked to commodities.

German automotive manufacturing company Continental AG climbed 2.6 percent as it backed its guidance for the year.

Swedish home appliance manufacturer Electrolux declined more than 2 percent after its first-quarter net profit fell 86 percent, weighed down by restructuring costs.

Automaker Renault jumped 2.9 percent after it clung to full-year targets.

German lender Deutsche Bank declined 3.2 percent after it cut its outlook for full-year revenue.

Just Eat, an online food order and delivery service, plunged 3.8 percent after order growth in its home market softened in the first quarter.

In economic releases, the French consumer confidence was unchanged in April, survey data from the statistical office Insee showed. The consumer confidence index stood at 96, same as in March.

