

**BUSINESS & FINANCIAL OVERVIEW**

## Swiss Market Ends Flat After Lackluster Session

The Switzerland stock market ended flat after a lackluster trades on Friday as investors mostly stayed on the sidelines for much of the trading session, looking for direction.

After moving around the unchanged line till around early afternoon, the market found some support and edged higher but pared gains and settled flat in the end.

The benchmark SMI index ended down 1.63 points, or 0.02%, at 9,749.92. The index, which edged down to a low of 9,728.79 early on in the session, rose to a high of 9,804.70 later on in the day before taking a retreat.

On Thursday, the market snapped a four-day losing streak and ended on a buoyant note.

In Friday's session, Sika declined by about 2%. LafargeHolcim, Geberit, Richemont, Swisscom, Adecco, Novartis, ABB and Swatch Group ended lower by 0.7 to 1.1%.

UBS Group shares declined 0.7%. According to a report in Bloomberg, the co-heads of UBS's investment bank are working on a scheme to revamp their division which could result in hundreds of job cuts.

Credit Suisse declined 0.44%, while Swiss Life Holding and Givaudan edged down marginally.

Swiss Re, Roche Holding, Nestle and Zurich Insurance Group advanced by 0.6 to 1%.

Investis Holding shares declined nearly 3% after the company announced that it sold its subsidiary Regie du Rhone SA, Lancy, to Immo participation SA, Fribourg. "With this sale we are focusing our property management activities on the national brand Privera, with which we want to grow more strongly," said CEO Stephane Bonvin. The sale price is not known.

On the economic front, Switzerland's unemployment rate remained unchanged in July, data from the State Secretariat for Economic Affairs, or SECO, showed.

The jobless rate came in at a seasonally adjusted 2.3% in July, remaining unchanged from June, and was in line with economists' expectation.

On an unadjusted basis, the unemployment rate remained at 2.1% in July.

The youth jobless rate, which applies to the 15-24 age group, was 10.9% in July.

In July, the number of unemployed decreased by 8,474 from previous year to 97,578 persons.

Most of the stock markets across Europe ended notably lower today amid renewed worries about U.S.-China trade dispute and political uncertainty in Italy.

