

BUSINESS & FINANCIAL OVERVIEW

Swiss Market Rebounds After Recent Losses, End Notably Higher

The Switzerland stock market ended on a buoyant note on Friday, rebounding sharply after posting losses in the previous two sessions on global growth worries.

Mild optimism about U.S.-China trade negotiations and hopes that global central banks will announce further stimulus to boost growth pushed stock prices higher.

The benchmark SMI ended up 122.13 points or 1.27% at 9,728.39, after scaling a low of 9,630.97 and a high of 9,744.46 intraday.

On Thursday, the index closed with a loss of 22.22 points or 0.23% at 9,606.26, after having shed about 1.6% a session earlier.

Swisscom shares ended nearly 3% up. Alcon, Credit Suisse, UBS Group and SGS gained 1.7 to 2%.

Roche Holding moved up 1.6% after the U.S. Food and Drug Administration approved the company's personalised cancer treatment.

The treatment targets tumors with specific genetic mutations, irrespective of where in the body the disease started.

Roche has priced its personalized cancer treatment, Rozlytrek, at about \$204,560 a year. The treatment will cost about \$17,050 per month for adult patients, according to a company spokesman.

Swiss Re, Adecco, Givaudan, Novartis, Nestle, Swiss Life Holding, Lonza Group and ABB advanced 1 to 1.5%. Sika gained nearly 1%, while LafargeHolcim Group, Zurich Insurance and Swatch Group closed with moderate gains.

In the Mid Price segment, Sunrise Communications rallied more than 3.5%.

BB Biotech gained 3.3% and Julius Baer advanced 2.35%. VAT Group, Logitech International, GAM Holding, Barry Callebaut, Dufry, Baloise Holding and Partners Group ended higher by 1.5 to 2%.

Among the other major markets in Europe, the U.K., Germany and France, all ended notably higher, with their respective benchmarks FTSE 100, DAX and CAC 40 rising 0.71%, 1.31% and 1.22%. The pan European Stoxx 600 ended up 1.24%.

