

BUSINESS & FINANCIAL OVERVIEW

European Markets End Lower On Growth Worries, Interest Rate Uncertainty

European markets ended lower on Thursday, weighed down by recession fears, uncertainty about interest rate cuts in the U.S. and disappointing eurozone economic data. Italian politics also remained in focus following the collapse of the populist coalition.

The mood was largely cautious with markets looking ahead to the Federal Reserve Chairman Jerome Powell's speech on Friday.

The pan European Stock 600 declined 0.4%, dragged down by losses posted by stocks from several sectors. The U.K.'s FTSE 100 ended down 1.05%, while France's CAC 40 and Germany's DAX shed 0.87% and 0.47%, respectively. Switzerland's SMI ended down 0.43%.

Among other markets in Europe, Austria, Belgium, Finland, Ireland, Italy, Netherlands, Sweden and Ukraine closed weak.

Czech Republic, Greece, Iceland and Spain moved up, while Denmark, Norway, Poland, Portugal and Russia ended flat.

In the UK market, Burberry Group, Rolls-Royce Holdings, Ocado, BAE Systems, CRH and Imperial Brands lost 2.5 to 4%. Prudential, Rentokil, Carnival, Coca Cola HBC and Micro Focus also declined sharply.

NMC Health shares soared nearly 19% after two groups, including one backed by China's Fosun, reportedly made competing offers to buy a 40% stake in the company.

ITV, Marks & Spencer, Persimmon, J Sainsbury, Tui, Kingfisher, Standard Life and EasyJet gained 2 to 4%.

In France, Dassault Systems ended lower by more than 3.5%. Airbus Group, Capgemini, Louis Vuitton, Kering, Atos, Pernod Ricard, Hermes International, Cinci and Safran lost 1.3 to 2.8%.

On the other hand, ArcelorMittal and Societe Generale ended higher by 2.8% and 2.1%, respectively. Publicis Groupe, Renault and Technip gained 1 to 1.3%.

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In the German market, SAP, Vonovia, Adidas, Linde, E.ON and Merck lost 1 to 2.2%.

Shares of Thyssenkrupp AG rallied 5.7%. Deutsche Bank gained nearly 2%, while Continental, Covestro and Bayer gained 0.7 to 2%.

Shares of Ambu A/S plunged sharply after the Danish medical equipment maker cut its full-year revenue and EBIT margin guidance.

