

**BUSINESS & FINANCIAL OVERVIEW**

## European Markets Close Sharply Lower On Monday

The major European stock markets finished lower for the third straight session on Monday, pulling further back from near four-year highs established on Wednesday.

The markets opened higher thanks to upbeat factory activity data from China - but they headed south on disappointing economic numbers from the United States.

Traders also reacted to President Donald Trump's plans to reinstate tariffs on metal imports from Brazil and Argentina.

Germany's Dax plunged 271.70 points or 2.05 percent to 12,964.68, while London's FTSE lost 60.59 points or 0.82 percent to 7,285.94 and the CAC 40 in France tumbled 118.42 points or 2.01 percent to 5,786.74.

In Germany, RWE plummeted 5.20 percent, while Deutsche Borse plunged 2.69 percent, Daimler tumbled 2.58 percent, Deutsche Telekom skidded 1.97 percent, Bayerische Motoren Werke and E.ON both dropped 1.92 percent, Deutsche Post retreated 1.73 percent, thyssenkrupp sank 1.32 percent, Deutsche Lufthansa shed 1.25 percent, Deutsche Bank lost 1.22 percent and Volkswagen dipped 0.43 percent.

In London, TUI plunged 3.57 percent, while Vodafone tumbled 3.17 percent, Prudential and NMC Health both plummeted 2.11 percent, Centrica skidded 2.02 percent, Rolls-Royce dropped 1.94 percent, Scottish Mortgage Investment sank 1.13 percent, Tesco climbed 0.92 percent, M&G shed 0.68 percent, Rightmove lost 0.51 percent and Royal Dutch Shell added 0.50 percent.

In France, L'Air Liquide plummeted 2.80 percent, while Sanofi dropped 2.35 percent, Orange tumbled 2.18 percent, Engie lost 2.09 percent, Peugeot and Bouygues both skidded 1.78 percent, Vivendi sank 1.52 percent, BNP Paribas shed 1.22 percent, Credit Agricole fell 0.60 percent and Societe Generale eased 0.49 percent.

In European economic news, the euro area manufacturing sector continued to contract in November but the pace of decline slowed from October, data from IHS Market showed on Monday.

The factory Purchasing Managers' Index improved to 46.9 from 45.9 in October and above the flash 46.6. Nonetheless, the score remained well below the crucial 50.0 no-change mark and extended the current period of contraction to ten months.

France posted manufacturing expansion on a month-on-month basis while Germany remained bottom of the table, despite recording its best PMI reading in five months.

The U.K. manufacturing final purchasing managers' index fell to 48.9 in November from 49.6 in October. The pound softened after the latest set of opinion polls showed the country is heading to another hung parliament.

