

BUSINESS & FINANCIAL OVERVIEW

Major European Markets Settle Modestly Higher

The major European markets ended higher on Wednesday, with investors making some selective purchases amid hopes the Trump administration will delay implementing additional 15% tariffs on about \$160 billion worth of Chinese goods.

Investors were also looking ahead to the Federal Reserve's monetary policy announcement, due later in the day. On the political front, a poll showed British Prime Minister Boris Johnson is now likely to win only a modest majority in Thursday's vote, raising fresh uncertainty around the outcome of Brexit.

According to a YouGov forecast on Tuesday, the Tories are expected to win 339 of the 650 seats in the House of Commons, Labour 231, the Scottish National Party 41, and the Liberal Democrats 15.

The pan European Stock 600 ended up 0.22%. Among the major markets in Europe, Germany ended on a firm note, with its benchmark DAX rising 0.58%. France's CAC 40 ended up 0.22% and the U.K.'s FTSE 100 edged up 0.03% and Switzerland's SMI gained 0.14%. Among other markets in the region, Austria, Finland, Italy, Russia, Spain, Sweden and Ukraine ended higher.

Belgium, Czech Republic, Denmark, Iceland, Ireland, Netherlands, Poland and Norway closed lower, while Portugal and Turkey ended flat.

In Germany, E.ON shares climbed 2.7%. Infineon, Siemens, Continental, Daimler, Volkswagen, BMW, Adidas and RWE gained 1.2 to 1.7%.

Shares of Wirecard AG tumbled more than 4%, extending recent losses. Fresenius ended down 1.4%.

In the French market, Sodexo advanced 2.2%. Veolia Environment, Engie, Sanofi, Accor, Michelin, STMicroElectronics and Schneider Electric gained 1 to 1.6%.

On the other hand, Capgemini, Dassault Systemes, Atos and Thales declined 1 to 1.7%.

In the U.K. market, Fresnillo jumped nearly 5%. Ashtead Group shares gained about 4.2%. Pearson, Hikma Pharma, EasyJet, Mondi, Phoenix Group, Carnival, Centrica and Rio Tinto ended up 1.3 to 2%.

Micro Focus, RSA Insurance, Hiscox, Segro, Lloyds Banking and Direct Line Insurance ended notably lower.

Elsewhere, shares of Aurubis, StageCoach Group and Petra Diamonds rallied sharply on stock specific activity. While Aurubis and StageCoach gained on results, Petra Diamonds moved higher after the company said it has restarted its mining operations in South Africa.

In economic news, The European Central Bank is set to leave its monetary policy unchanged on Thursday in the first meeting chaired by its new chief, Christine Lagarde, and markets will be closely watching how she communicates the message from the central bank on the euro area economy amid sluggish growth and low inflation.

