

**BUSINESS & FINANCIAL OVERVIEW**

## European Stocks End Mixed Amid Rising Worries About Virus Outbreak

European stocks turned in a mixed performance on Wednesday with investors largely staying cautious amid continued worries about the economic impact of the novel coronavirus that has reportedly spread to several parts of the globe.

According to reports, the number of confirmed new coronavirus cases in South Korea topped 1,100 and outbreaks in Italy and Iran spread to more countries, raising concerns about the impact of the outbreak on global growth.

A World Health Organization expert has warned that countries outside China are "simply not ready" for a pandemic. On Tuesday, the U.S. Centers for Disease Control and Prevention alerted Americans to begin preparing for the spread of coronavirus in the U.S. after infections surfaced in several more countries.

The pan European Stock 600 ended flat. Among the major markets, the U.K. ended modestly higher, with its benchmark FTSE 100 adding 0.35%. Germany's DAX ended down 0.12%, while France's CAC 40 and Switzerland's SMI ended higher by 0.09% and 0.32%, respectively.

Among other markets in Europe, Austria, Czech Republic, Denmark, Iceland, Greece, Netherlands, Norway and Poland ended weak. Belgium, Finland, Ireland, Italy, Portugal, Russia, Spain, Sweden and Turkey closed on the positive side.

In Germany, Fresenius, Lufthansa, Beiersdorf, Covestro, Adidas, Siemens and Covestro ended with sharp to moderate losses, while Daimler, Continental, BMW, Deutsche Bank and Infineon gained 1 to 1.75%.

In the French market, Sodexo declined nearly 3% and Airbus Group ended down 2.4%. Accor, Publicis Groupe, Credit Agricole, AXA, Societe Generale and BNP Paribas lost 1 to 2%.

On the other hand, Thales climbed up more than 6%. Peugeot gained nearly 5% and STMicroElectronics advanced 2.3%. Unibail Rodamco, Carrefour, Louis Vuitton, Renault and Kering gained 1 to 2%.

In the UK market, NMC Health rallied more than 6.5%. Evraz gained about 4.7% and Smurfit Kappa advanced 3.5%. HSBC Holdings and Ocado gained 2.8% and 2.4%, respectively.

Taylor Wimpey, Whitbread, Informa, JD Sports and Carnival declined sharply. In economic news, Germany's economy is set to grow a modest 0.1% in the first quarter of 2020 as the industrial sector is set to remain sluggish and the spread of the coronavirus across the world dampen business sentiment, the DIW think tank said Wednesday.

The DIW economic barometer fell by four points to a level of 89 in February. French consumer confidence remained unchanged in February, monthly survey results from the statistical office Insee showed on Wednesday.

