

**BUSINESS & FINANCIAL OVERVIEW**

## European Markets Close Higher On Strong Chinese Economic Data

European markets ended higher on Friday, driven largely by data that showed China's economic growth as expected in the year 2019.

Positive data on U.S. housing starts too aided sentiment. The phase one trade deal the U.S. and China signed earlier this week has raised expectations that growth in the world's second largest economy will be on track in the coming quarters.

The pan European Stoxx 600 ended up 0.96%. The U.K.'s FTSE 100 gained 0.85%, Germany's DAX ended 0.72% up and France's CAC 40 advanced 1.02%, while Switzerland's SMI ended 1.39% up.

Among other markets in Europe, Belgium, Denmark, Finland, Greece, Iceland, Ireland, Italy, Netherlands, Norway, Russia, Spain, Sweden and Ukraine closed higher, while Austria, Czech Republic, Poland and Portugal ended flat.

In the U.K. market, NMC Health rallied 8% after the company retained former FBI director Louis Freeh to conduct an independent investigation of its business, in response to allegations raised by U.S. activist short seller Muddy Waters.

IAG gained more than 5% after the airline said it has lifted a restriction on non-EU investors' ability to buy its stock.

Ashtead Group, Pearson and Anglo American moved up 3 to 5.2%. Rio Tinto, Hikma Pharma, BHP Group, Astrazeneca, Centrica, GlaxoSmithKline and United Utilities gained 2 to 2.75%.

In France, Airbus Group, L'Oreal, Michelin, Legrand, Vinci, Hermes International, Pernod Ricard, Essilor Luxottica, Schneider Electric, Louis Vuitton, Air Liquide and Thales gained 1.5 to 2.5%, while Publicis Groupe and Technip declined sharply.

In the German market, RWE, SAP, E.ON, MTU Aero, HeidelbergCement and Allianz gained 1 to 3%.

Chinese GDP data came in line with expectations and there was growth in industrial output and retail sales, suggesting the world's second-biggest economy ended the year on a firmer note.

China's economy expanded at the slowest pace since 1990 as cooling domestic demand and property investment amid the trade war with the United States weighed heavily on growth last year.

In the whole year of 2019, gross domestic product grew 6.1%, which was well within the target of 6-6.5%, data from the National Bureau of Statistics showed. China's growth for 2019 matched the projections of the International Monetary Fund and the World Bank.

