

**BUSINESS & FINANCIAL OVERVIEW**

## European Shares Fall Ahead Of Busy Week

European stocks were moving lower on Monday as the focus shifted to earnings announcements and a round of central bank policy meetings due this week.

IBM Corp., Netflix Inc, Intel Corp, American Express, Johnson & Johnson, Procter & Gamble and Texas Instruments Inc are among the prominent U.S. companies that will unveil their quarterly earnings this week.

The European Central Bank reviews its monetary policy on Thursday, with no change in the deposit rate expected.

The pan European Stock 600 dropped 0.24 percent to 423.56 after ending 1 percent higher on Friday.

The German DAX was down 0.15 percent, France's CAC 40 index gave up 0.4 percent and the U.K.'s FTSE 100 was down 0.2 percent.

Sanofi was moving lower. The French pharmaceutical firm said the waiting period under the HSR Act with respect to the company's proposed acquisition of Synthorx, Inc. (THOR) has expired.

Oil & gas company Tullow Oil surged nearly 2 percent. The company last week wrote off \$800 million of its exploration costs in Uganda and Kenya.

German medical and safety technology provider Draegerwerk surged 4 percent after its preliminary net sales for fiscal year 2019 rose by about 7.3 percent or about 6.0 percent net of currency effects from last year.

Lufthansa shares fell 1.6 percent after its cabin crew union threatened longer strikes.

Automaker Daimler shed 0.9 percent. CEO Ola Kaellenius didn't rule out further job cuts beyond the announced 10,000 positions until 2022.

Anglo American edged down slightly. The mining giant said it had reached an agreement to buy fertilizer company Sirius Minerals Plc (SXX.L) for 5.50 pence per share in cash, valuing the company at 404.9 million pounds.

Oil & gas exploration company Tullow Oil rose about 1 percent as oil prices rose over 1 percent after two large crude production bases in Libya began shutting down amid a military blockade, potentially reducing national output to a fraction of its normal level.

Shopping centre operator Intu Properties slumped 6.6 percent. The company said it was targeting an equity raise by the end of February to tackle debt.

