

**BUSINESS & FINANCIAL OVERVIEW**

## European Shares Seen Up On Mixed China Data

European stocks may open higher on Monday as a slew of Chinese data offered some relief to investors worried about slowing global growth.

Annual growth in industrial production advanced more-than-expected to 6.3 percent from 5 percent in May, showing the fastest growth in three months.

Likewise, retail sales grew at a faster pace of 9.8 percent after rising 8.6 percent a month ago. Economists had forecast an 8.5 percent increase for June.

Year-to-date fixed asset investment increased 5.8 percent compared to 5.6 percent expansion in January to May period while property investment logged a double-digit growth of 10.9 percent during January to June period.

On the flip side, China's economy expanded at the slowest pace in 27 years in the second quarter, emphasizing the need for measures to stimulate domestic consumption and investment amid escalating trade disputes with the U.S.

GDP expanded 6.2 percent year-on-year in the second quarter, slower than the 6.4 percent growth registered a quarter ago. However, the economy grew 6.3 percent in the first half of the year, in line with expectations.

There is also some good news on the trade front as media reports suggest that the U.S. may approve licenses for companies to re-start new sales to Huawei in as little as two weeks.

Closer home, U.K. house prices declined for the first time this year in July, data from property website Rightmove revealed.

House prices decreased 0.2 percent month-on-month in July, following a 0.3 percent rise in June. On a yearly basis, house prices dropped 0.2 percent as Brexit uncertainty continued to weigh on buyers' confidence.

The earnings season will kick off in the U.S. this week, with Citigroup, Goldman Sachs, Johnson & Johnson, JPMorgan, Wells Fargo, IBM, Netflix, Microsoft and American Express among the prominent companies due to report their quarterly results.

On the data front, investors will keep an eye on the latest batch of economic news, including reports on retail sales, industrial production, housing starts and homebuilder confidence.

The Federal Reserve is also scheduled to release its Beige Book, which may shed additional light on the near-term outlook for interest rates.

Asian markets were trading mixed and the dollar was on the defensive while oil edged down on concerns about demand in the world's largest crude oil importer.

