

BUSINESS & FINANCIAL OVERVIEW

Major European Markets Close Slightly Higher

The major European markets ended higher amid cautious trades on Friday with investors looking ahead to the upcoming monetary policy meeting of the Federal Reserve and reacting to economic data and corporate results from Europe and the U.S., in addition to tracking news on the trade front.

The pan European Stock 600 edged up 0.12%. Among the major indices in Europe, the U.K.'s FTSE 100 gained 0.21% and Germany's DAX advanced 0.26%, while France's CAC 40 ended 0.03% up. Switzerland's SMI shed 0.73%, snapping a four-day winning streak.

Among other markets in Europe, Belgium, Czech Republic, Finland, Netherlands, Norway, Poland, Sweden and Turkey closed higher.

Austria, Denmark, Greece, Ireland, Iceland, Italy, Portugal, Russia and Spain ended weak.

In the U.K. market, Tui rallied more than 5%, Ocado gained about 4.7% and Antofagasta advanced nearly 4%.

Johnson Matthey, J Sainsbury, Anglo American Food, EasyJet, Vodafone Group, NMC Health, Just Eat, United Utilities and BHP Group gained 1.5 to 3%.

On the other hand, Fresnillo, WPP, Berkeley, DS Smith, IAG, Kingfisher, St James Place and RBS shed 1 to 2.3%.

In the German market, Wirecard spurted 5.3% after the company said it has signed a deal to handle card payments for supermarket chain Aldi.

Continental AG gained 2.8%. Infineon, Covestro, Bayer and Muench. Ruckvers gained 1.2 to 2%, while Deutsche Bank, SAP, Merck and Fresenius ended notably lower.

French stocks Safran, STMicroElectronics, Technip, Unibail Rodamco, ArcelorMittal and Atos gained 1 to 2.6%.

Shares of Publicis Groupe tumbled 6.5% after the company lowered its revenue target after weak second-quarter results. Societe Generale shed 1.5% and BNP Paribas closed lower by 0.9%. L'Oreal, Renault, Danone and Engie also closed lower, albeit with less pronounced losses.

In economic news, the U.K. budget deficit widened to the highest June level since 2015 in June while the euro area current account surplus rose to a seasonally adjusted EUR 30 billion in May from EUR 22 billion in April, separate reports showed.

Germany's producer price inflation eased in June, advancing 1.2% year-on-year, slower than the 1.9% increase seen in May. Inflation was expected to increase at the rate of 1.5%.

Italy's current account surplus increased in May from previous year, data from Bank of Italy showed on Friday. The current account surplus rose to EUR 2.59 billion from EUR 1.86 billion in the same period last year.

