

**BUSINESS & FINANCIAL OVERVIEW**

## European Markets Settle Lower After ECB Rate Decision, Draghi Comments

European markets ended mostly lower on Thursday with investors reacting to the European Central Bank's decision to leave interest rate unchanged and the bank's President Mario Draghi's comments about outlook for monetary stimulus and euro area growth.

Investors were also tracking news from the geopolitical front and looking ahead to next week's monetary policy meeting of the Federal Reserve.

Quarterly earnings reports from some big-name companies across Europe played a role as well in setting the trend during the session.

The pan European Stock 600 ended down 0.56%. Among the major indices in Europe, Germany's DAX declined 1.28%, France's CAC 40 ended lower by 0.5% and the U.K.'s FTSE 100 ended 0.17% down. Switzerland's SMI declined 0.31%.

Among other markets in Europe, Czech Republic, Iceland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden and Turkey ended weak.

Belgium, Greece, Ireland and Russia moved higher, while Austria, Denmark, Finland and Ukraine closed flat.

In Germany, Covestro declined 3.7%. Volkswagen ended nearly 3% down and Linde shed 2.3%. Thyssenkrupp, Infineon, Daimler, Fresenius, BASF, Wirecard, Bayer, BMW and SAP also declined sharply.

Deutsche Bank shares gained about 1.3%, recovering from recent losses.

In France, Atos ended lower by more than 5%. Dassault Systemes, STMicroElectronics, Michelin, Safran, Kering, ArcelorMittal, Renault and Unibail Rodamco declined 1.6 to 3.2%.

On the other hand, Technip ended stronger by 4.8%. Danone, Publicis Groupe, Carrefour, Schneider Electric, Sodex, Orange and Bouygues gained 1 to 2.5%.

In the UK market, Sage plunged more than 10% after the company software related services revenue saw a sharp 15.5% drop in the first nine months of the financial year.

SSE ended down 7.3%. Diageo, Centrica, DS Smith, IAG, Standard Life, Unilever, EasyJet, Tui and Flutter Entertainment declined 1.6 to 3.3%. AstraZeneca soared nearly 8% after the company lifted its earnings guidance. Compass ended 2.7% up. Coca Cola, Whitbread, CRC, NMC Health and Hiscox gained 1 to 2%.

The European Central Bank on Thursday left its interest rates unchanged and altered its forward guidance to signal that they will be reduced in future, and that policymakers are planning a comprehensive stimulus package.

