

BUSINESS & FINANCIAL OVERVIEW

European Stocks Close Mixed After Cautious Session

European markets turned in a mixed performance on Monday, ahead of key events such as the U.S. Federal Reserve's monetary policy decision, due on Wednesday and resumption of U.S.-China trade talks.

The mood was generally cautious due to lingering concerns about global economic slowdown and geopolitical tensions. Some merger & acquisition aided sentiment and triggered sharp rallies at select counters.

The pan European Stock 600 edged up 0.03%. The U.K.'s FTSE 100 index rose as much as 1.82% on the back of a weaker pound after the government ramped up its preparations for a no-deal Brexit in October.

Germany's DAX and France's CAC 40 ended lower by 0.02% and 0.16%, respectively, while Switzerland's SMI edged up marginally.

Denmark, Greece, Russia, Sweden and Turkey moved higher. Belgium, Czech Republic, Iceland, Netherlands, Spain and Ukraine ended flat, while Austria, Finland, Ireland, Italy, Norway, Poland and Portugal closed weak.

In the British market, Just Eat soared nearly 23% after the company and Takeaway.com reached an agreement in principle on the key terms of a possible all-share combinations. Shares of Takeaway.com also ended on a bright note.

Vodafone Group, AstraZeneca Pharma, Centrica, Reckitt Benckiser, British American Tobacco, Smith & Nephew, Diageo, Segro, GlaxoSmithKline Group, 3i Group, DCC, Hikma, Unilever, Ferguson and Associated British Foods gained 2 to 4.3%.

In Germany, Deutsche Telekom, Fresenius, Vonovia, Muench.Rueckvers and Henkel gained 1 to 2%.

On the other hand, Infineon, Covestro, Volkswagen, Wirecard, Bayer, Deutsche Bank and SAP ended with sharp to moderate losses.

In France, Sanofi gained nearly 2% after the company revised upward its guidance for full-year business EPS growth to approximately 5% after recording a solid business performance in the second quarter.

Engie, Atos, Kering, Publicis Groupe and Unibail Rodamco gained 1 to 2%, while Vivendi, Peugeot, Michelin, Safran, Louis Vuitton, STMicroElectronics, Capgemini and Renault lost 1 to 2.5%.

In economic news, the UK private sector activity continued to fall in three months to July but at a slightly slower pace, the monthly growth indicator from the Confederation of British Industry showed Sunday.

The balance of firms posting growth came in at -9%. This was the ninth straight rolling quarter of either flat or falling volumes.

Services activity logged a slower decline amid a marked decrease in both distribution and manufacturing volumes.

