

**BUSINESS & FINANCIAL OVERVIEW**

## European Stocks Close Mixed After Lackluster Session

European markets ended mixed after a lackluster session on Monday as waning optimism about U.S.-China trade talks and concerns about the political unrest in Hong Kong hurt sentiment and prevented investors from making significant moves.

Moody's warning on Britain's sovereign debt and lingering worries about global economic slowdown also weighed on stocks.

The UK economy avoided a recession in the third quarter, thanks to an improved show by services and construction sectors, but the pace of overall expansion was weaker than expected, data from the Office for National Statistics showed.

The pan European Stock 600 edged down 0.02%. The U.K.'s FTSE 100 declined 0.42% and Germany's DAX ended down 0.23%, while France's CAC 40 edged up 0.07%. Switzerland's SMI ended slightly lower. Among other markets in Europe, Belgium, Finland, Greece, Italy, Poland, Portugal, Russia and Sweden ended weak.

Czech Republic, Iceland, Ireland and Norway closed higher, while Austria, Denmark, Netherlands, Spain and Turkey ended flat. In the British market, Ocado declined more than 7%. Rolls-Royce Holdings, Hiscox, Glencore, Antofagasta, Anglo American, Fresnillo, Mondi and Prudential ended lower by 2 to 5%.

Bank stocks RBS, Lloyds Banking and Barclays gained 3 to 4%. Persimmon, Berkeley, BT Group, Barratt Developments, Whitbread, United Utilities, Severn Trent, J Sainsbury, Informa and Marks & Spencer also ended notably higher.

Greggs zoomed nearly 17% on strong sales growth and an upward revision in profit forecast for 2019. In France, Accor declined 2.8%. Renault and Carrefour both ended lower by about 1.2%. Among the gainers, Sodexo advanced about 2%. Dassault Systemes, Societe Generale, Credit Agricole and Pernod Ricard gained 1 to 1.8%.

In the German market, Infineon, Fresenius, Covestro, Beiersdorf and Siemens ended lower by 1 to 1.7%, while Wirecard and Lufthansa gained 3.2% and 2.1%, respectively. Wirecard gained, riding on an announcement from the company that it has entered into a strategic partnership with Here Mobility.

Swiss pharma stock Novartis saw some brisk buying after the company's generics division Sandoz Inc. said that it has entered into a binding agreement for the planned acquisition of the Japanese business of Aspen Global Inc. for an initial cash consideration of 300 million euros.

Shares of Swedol AB soared nearly 40% after Momentum Group announced a recommended public offer to acquire the tools and work wear supplier for 46.50 crowns (\$4.79) per share.

In economic news, U.K.'s Gross domestic product grew 0.3% sequentially in the third quarter after contracting 0.2% in the previous three months. However, this was weaker than the consensus of 0.4%. The Bank of England had projected a 0.4% growth for the third quarter.

