

**BUSINESS & FINANCIAL OVERVIEW**

## European Markets Close Mostly Lower

European markets ended mostly lower on Monday after a tweet from CNBC's Beijing Bureau Chief Eunice Yoon suggested Chinese officials have grown pessimistic about the chances for a trade deal due to U.S. President Donald Trump's reluctance to roll back tariffs.

Earlier in the day, the mood was positive with media reports saying the Washington and China had "constructive discussions" over the weekend, discussing each other's core concerns, in a high-level telephone call. Media reports said China's Vice Premier Liu Hu spoke with US administrative officials over the weekend about a phase-one trade deal.

However, the mood turned a bit bearish after Yoon tweeted, "Mood in Beijing about #trade deal is pessimistic, government source tells me. #China troubled after Trump said no tariff rollback. (China thought both had agreed in principle)."

The pan European Stock 600 edged down 0.01%. Among the major indices in Europe, Germany's DAX declined 0.26%, France's CAC 40 ended down 0.16% and the U.K.'s FTSE 100 edged up 0.07%, while Switzerland's SMI gained 0.36%.

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

In the British market, Aviva shed more than 4.5% after the company said it would retain its operations in China and Singapore amid an ongoing review of its Asian businesses.

Burberry Group shares shed 3.2% and Johnson Matthey declined 2.2%. EasyJet, 3i Group, Glencore, Ashtead Group, Micro Focus, Vodafone Group, IAG and BP lost 1.4 to 2%.

On the other hand, NMC Health rallied 5.7%. J Sainsbury, Marks & Spencer, Hargreaves Lansdown, SSE and Severn Trent gained 2 to 2.3%, while AstraZeneca, Rightmove, Flutter Entertainment, Taylor Wimpey, Morrison Supermarket, Segro and Admiral Group also ended with strong gains.

In France, Peugeot, ArcelorMittal, Technip, Bouygues and Renault lost 2 to 3.3%. Airbus Group, Michelin and Saint Gobain too ended notably lower. Orange, Sanofi, Veolia Environment and Thales closed stronger by 1 to 2%.

In the German market, Volkswagen declined more than 4% after the company lowered its outlook for profit and sales. BMW, Covestro, Continental and Lufthansa also ended notably lower. RWE climbed up 3.7% and Vonovia gained about 2%. Fresenius and Adidas both closed stronger by about 1.3%.

Shares of Bolsas Y Mercado Espanoles gained almost 40% after Swiss Stock Exchange SIX Group said it is willing to offer 34 euros per share to acquire the Madrid bourse in an all-cash deal. Euronext NV also confirmed its interest to acquire the Madrid stock exchange.

