

BUSINESS & FINANCIAL OVERVIEW

European Markets End Higher Ahead Of Resumption Of Trade Talks

European markets ended on a firm note on Monday, with most of the markets in the region posting fairly impressive gains, despite some uncertainty about the upcoming U.S.-China trade talks making any meaningful progress.

Investors were digesting a mixed batch of economic data from the euro area. They also kept an eye on Brexit negotiations after French President Emmanuel Macron said the U.K. has to the end of the week for final negotiations to demonstrate it has a workable Brexit plan.

Earlier, British Prime Minister Boris Johnson on Sunday urged Macron to "push forward" to secure a Brexit deal and reiterated his intention for the U.K. to leave the EU on October 31. The pan European Stock 600 ended up 0.71%. The U.K.'s FTSE 100 gained 0.59%, Germany's DAX advanced 0.7% and France's CAC 40 ended up 0.61%, while Switzerland's SMI closed higher by 0.88%. Among other markets in Europe, Austria, Belgium, Denmark, Finland, Greece, Iceland, Ireland, Italy, Netherlands, Portugal, Russia, Spain and Sweden ended on a firm note, gaining 0.5 to 1.5%.

Czech Republic and Turkey declined, while Poland and Ukraine ended flat. In Germany, Lufthansa gained more than 4%. Wirecard gained 2.7%, Henkel and Linde ended higher by 2.2% and 2.1%, respectively, while Bayer, BASF, MTU Aero, Siemens, Merck and Vonovia gained 1 to 1.4%.

In the French market, ArcelorMittal ended stronger by nearly 3%. Legrand, Technip, Veolia Environment, Louis Vuitton, Orange, Pernod Ricard, Dassault Systemes, Atos and Unibail Rodamco gained 1 to 1.7%. Air Liquide shares plunged nearly 8% and Publicis Groupe ended lower by about 2.2%.

British stocks IAG, EasyJet, NMC Health and Centrica gained 2.5 to 3%. Hiscox, Antofagasta, Vodafone Group, DS Smith, Ocado, BP, Smith & Nephew, Hikma Pharma and Diageo gained 1 to 2%. Among the gainers in other European markets, Vifor Pharma advanced nearly 5%. Shares of TGS Nope also gained almost 5%.

Among the notable losers in other markets, Osram Licht shares declined sharply after Austrian chipmaker AMS said that its takeover bid for the German lighting group had failed. AMS too ended sharply lower.

On the other hand, Associated British Foods, Informa, Coca Cola, Hargreaves Lansdown, Persimmon and Micro Focus shed 1.2 to 2%. In economic news, Germany's factory orders declined at a slower pace of 0.6% in August, after having declined 2.1% in July. Economists had forecast a 0.4% drop.

Eurozone investor confidence weakened to its lowest since early 2013 in October on fears of recession despite stimulus measures announced by the European Central Bank, survey results from the behavioral research institute Sentix showed on Monday. The investor confidence index fell to -16.8 in October from -11.1 in September. This was the lowest reading since April 2013 and also below economists' forecast of -13.0.

A report from Eurostat said Eurozone house prices increased at a slightly faster pace in the second quarter, logging an annual growth of 4.2%, after posting a 4.1% increase in the first quarter.

