

BUSINESS & FINANCIAL OVERVIEW

European Markets End Higher Again On Trade Talks Hopes

European markets ended mostly higher on Thursday amid optimism the high-level trade negotiations between the U.S. and China will help ease tensions between the world's two largest economies and bring the countries closer towards working on a trade deal.

Slightly easing worries about Brexit after the British Prime Minister Boris Johnson and Irish PM Leo Varadkar came out with positive comments regarding a Brexit deal helped as well.

The pan European Stock 600 ended up 0.65%. France's CAC 40 surged up 1.27%, Germany's DAX advanced 0.58% and the U.K.'s FTSE 100 ended up 0.28%, while Switzerland's SMI gained 0.74%.

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

Shares of luxury goods makers were in demand after LVMH, the Louis Vuitton owner, posted higher-than-expected third quarter sales, despite the negative impact of protests in Hong Kong. Gucci-owner Kering ended with strong gains and Burberry moved up as well. Louis Vuitton gained more than 5.5%.

ArcelorMittal ended more than 6% up and Saint Gobain gained 4.15%. Peugeot, BNP Paribas, Bouygues, Atos, Credit Agricole, Capgemini, Michelin and STMicroElectronics ended stronger by 1.4 to 3.5%.

Shares of German sugar producer Suedzucker declined sharply on dismal first-half operating results. Shares of Avacta Group declined 8.5% after the biotechnology company announced that it has entered into a collaboration and option agreement with ADC Therapeutics SA, a Swiss clinical-stage oncology-focused biotechnology company.

Antofagasta, Anglo American, Lloyds Banking, Kingfisher, Persimmon, Prudential, Glencore, Legal & General and RBS, gained 3 to 4.5%. Barclays ended nearly 3% up, while NMC Health, Standard Life, Taylor Wimpey and Johnson Matthey gained 2.3 to 2.8%.

Hargreaves Lansdown declined 2.7% after its new business was impacted by "weak investor sentiment." In Germany, Linde, Deutsche Bank, Volkswagen, Dalmier, Lufthansa, Covestro, HeidelbergCement, BASF, BMW and Continental gained 1 to 3%.

In economic news, Germany's exports fell by more-than-expected 1.8% month-on-month in August, reversing a 0.8% rise in July. Exports were forecast to fall 1%. Meanwhile, imports rose 0.5% after falling 2.4% a month ago. Economists had forecast a 0.3% rise.

As a result, the trade surplus fell to a seasonally adjusted EUR 18.1 billion from EUR 20.5 billion in July. France's industrial production declined unexpectedly in August, falling 0.9% on month, on weak manufacturing and mining activity, data from the statistical office Insee showed Thursday.

