

BUSINESS & FINANCIAL OVERVIEW

European Markets Close Mixed After Lackluster Session

European markets turned in a mixed performance on Wednesday as investors largely refrained from making significant moves amid continued uncertainty about Brexit and lingering concerns over global economic slowdown.

Technology stocks declined after revenue warnings from Texas Instruments. The pan European Stock 600 edged up 0.11%. The U.K.'s FTSE 100 gained 0.67%, Germany's DAX ended up 0.34% and Switzerland's SMI closed 0.06% up, while France's CAC 40 edged down 0.08%.

Among other markets in Europe, Austria, Czech Republic, Finland, Ireland, Portugal, Russia and Turkey closed higher.

Belgium, Italy and Norway closed weak, while Denmark, Greece, Iceland, Netherlands, Poland, Spain and Sweden ended flat.

In the British market, Standard Life surged up 2.8%. CRH, Prudential, Ashtead Group and Carnival gained 2 to 2.5%.

Just Eat, which closed with a hefty gain on Tuesday, added nearly 2%. British American Tobacco, Bunzi, Astrazeneca Pharma, Vodafone Group, GlaxoSmithKline, Reckitt Benckiser and Centrica also rose sharply.

On the other hand, RBS, Hiscox, Marks & Spencer, London Stock Exchange, Barratt Development and Berkeley shares declined 2 to 3%. In Germany, Bayer gained about 2.3%. Covestro, Lufthansa, Daimler, Fresenius, RWE and Linde ended higher by 1.3 to 1.7%, while Adidas, Continental, Merck and MTU Aero lost 1 to 2.2%.

In the French market, Peugeot rallied 3.2% after Groupe PSA, the owner of Peugeot and OPEL brands, reported that its third-quarter revenue increased 1% despite headwinds including unfavorable currency swings.

ArcelorMittal, Unibail Rodamco and Carrefour ended higher by 1.2 to 1.8%. STMicroElectronics and Atos declined 2.8% and 2.3%, respectively. Michelin and Capgemini also declined sharply.

Shares of Swiss engineering firm ABB surged higher despite the company reporting lower revenue and profit for the third-quarter. In economic releases, France's manufacturing confidence weakened to the lowest level in more than four years in October, survey results from the statistical office Insee showed.

The manufacturing sentiment index fell to 99 in October from 102 in September. This was the lowest reading since March 2015.

According to preliminary data from the European Commission, Eurozone consumer confidence weakened more-than-expected in October to its lowest level in 10 months, falling to -7.6 from -6.5 in September. Economists had forecast a score of -6.7.

