

BUSINESS & FINANCIAL OVERVIEW

European Shares Mostly Higher Ahead Of Landmark Court Ruling

European stocks were broadly higher on Tuesday after a measure of German business confidence picked up slightly in September, helping ease investor worries about slowing economic growth.

The Ifo business confidence index climbed to 94.6 in September from 94.3 in August. Economists had forecast a score of 94.5.

Business confidence improved on a better assessment of the current situation, while expectations for coming months worsened again.

Investors also watched the latest developments on the trade front after U.S. Treasury Secretary Steven Mnuchin said that U.S.-China trade talks will resume in Washington in two weeks.

The pan European Stock 600 was up 0.15 percent at 390.29 after falling 0.8 percent in the previous session.

The German DAX was marginally higher and France's CAC 40 was up 0.2 percent while the U.K.'s FTSE 100 was marginally lower ahead of a historic Supreme Court ruling on Prime Minister Boris Johnson's five-week suspension of U.K. parliament.

In stock-specific action, German biotechnology major Evotec soared 6 percent after it entered into a drug discovery deal with Japan's Takeda.

Ryanair Holdings rose over 2 percent. The low-cost airline confirmed that its U.K. cabin crew have voted by a majority of 80 percent in favor of a 4-year Collective Labour Agreement, to cover all directly employed cabin crew in the U.K. until March 2023.

TUI Group shares advanced 1.5 percent. The travel and tourism company reiterated its fiscal year 2019 underlying EBITA guidance, saying the summer 2019 season is closing out in line with expectations.

Entertainment One, which is in \$4.0 billion deal to be bought by Hasbro Inc., fell over 1 percent after issuing an update on its trading performance for the period from April 1 to September 23.

Merchant banking group Close Brothers declined 1.2 percent after reporting a drop in interim profits.

Norwegian aluminum and renewable energy company Norsk Hydro shed 0.6 percent after saying it aims to lift cash flows and returns through improvement and restructuring efforts.

Saint-Gobain shares declined half a percent. The company said it had signed the pledge of the Global Compact "Business ambition for 1.5°C", committing itself to reach net-zero emissions by no later than 2050 in line with 1.5°C scenarios.

