

**BUSINESS & FINANCIAL OVERVIEW**

## European Shares Tumble Before US-China Tariff Deadline

European stocks fell sharply on Tuesday as uncertainty prevailed ahead of the U.S. tariff deadline on Chinese imports. Investors also awaited the outcome of key central bank meetings this week and Thursday's general election in the U.K. for directional cues,

The pan European Stock 600 dropped 0.9 percent to 402.92 after declining 0.2 percent in the previous session. The German DAX gave up 1.2 percent, France's CAC 40 index shed 0.6 percent and the U.K.'s FTSE 100 was down 1 percent.

Ted Baker shares slumped 14 percent after the fashion retailer warned its full-year profit will fall more than expected. The company also said that its board has accepted Lindsay Page's resignation as Chief Executive Officer.

Travis Perkins declined 1.4 percent. The company said that the process of demerger of Wickes business is progressing well, and is on track to be completed in the second quarter of 2020.

Ashtead Group, an industrial equipment rental company, plunged 7.6 percent after warning of currency woes.

Sanofi shares jumped 5 percent. The pharmaceutical company said that it would discontinue research in diabetes and cardiovascular diseases and would not pursue plans to launch efpeglenatide, as part of a restructuring.

Bayer dropped 1.2 percent after the chemical and pharmaceutical giant said it aims to become "climate-neutral" by 2030.

Scout24 declined 0.7 percent. The Financial Times reported that Australian platform carsales.com could submit a bid to take over the German classifieds company's auto trading business.

In economic releases, French manufacturing production grew 0.5 percent month-on-month in October following a 0.8 percent growth in September, which was revised from 0.6 percent, preliminary data from the statistical office INSEE showed. Economists had forecast a 0.4 percent gain.

French payroll employment increased in the third quarter driven by job creation in the private sector, another report showed.

The U.K economy stagnated in October as growth in industrial and service sectors were offset by contraction in construction, data from the Office for National Statistics revealed.

Gross domestic product remained unchanged in October from September, when it was down 0.1 percent.

