

**BUSINESS & FINANCIAL OVERVIEW**

## European Markets End Higher On U.S.-China Trade Deal, UK Election Results

European markets ended mostly higher on Friday as traders reacted positively to news that the U.S. and China have agreed on text of a phase one trade deal and a deal will now be signed sometime soon.

U.K. Prime Minister Boris Johnson's thumping victory in the country's general election has raised hopes of an orderly Brexit and this pushed up stock prices in the British market. With several markets in the region closing higher and shares from most of the sectors doing quite well, the pan European Stock 600 ended up 1.09%.

Among the major markets in Europe, the U.K. ended on a buoyant note, with its benchmark FTSE 100 rising 1.1%. France's CAC 40 advanced 0.59% and Germany's DAX ended up 0.46%, while Switzerland's SMI declined 0.21%.

Among other markets in Europe, Finland, Greece, Iceland, Ireland, Netherlands, Norway, Poland, Russia, Spain, Sweden and Turkey ended on a firm note.

Austria, Belgium, Czech Republic, Denmark, Portugal and Ukraine edged up marginally, while Italy ended weak. In the U.K. market, Taylor Wimpey, Barratt Developments, Berkeley, IAG and Persimmon soared 12 to 15%.

Severn Trent, Centrica, RBS, SSE, EasyJet, Land Securities, Whitbread, Auto Trader Group, Marks & Spencer, Associated British Foods, United Utilities, BT Group, Legal & General, ITV, Lloyds Banking and Barclays climbed 5 to 9%.

In France, Accor, Peugeot, Kering, STMicroElectronics, Louis Vuitton, Airbus Group, Bouygues, Veolia Environment, Publicis Group, Essilor and Sodexo gained 1 to 2.5%. In the German market, Volkswagen, Bayer, BMW, Infineon, SAP, Daimler, Deutsche Post and Lufthansa gained 1 to 2%, while Henkel, HeidelbergCement, Wirecard, Vonovia and RWE ended notably lower.

Germany's online food delivery service firm Delivery Hero shares ended stronger by more than 22% after the company agreed to buy about 82% stake in South-Korean food delivery platform Woowa Brothers Corp. in cash and stock deal worth around \$4 billion.

In economic news from Europe, Germany's wholesale price inflation fell the most in three-and-a-half years in November, figures from the Federal Statistical Office showed.

The wholesale price index declined 2.5% year-on-year, which was the strongest fall since May 2016, when it decreased 2.8%. Wholesale prices dropped 1.9% in September and 2.3% in October. On a month-on-month basis, producer prices decreased 0.1%.

On the political front, the ruling Conservative party in the U.K. secured a landslide victory in the snap election, ending the Parliamentary deadlock and making it possible to deliver Brexit by the end of January.

