

BUSINESS & FINANCIAL OVERVIEW

European Stocks Finish Mostly Lower On Brexit Concerns

European stocks finished mostly lower Tuesday on reports that British Prime Minister Boris Johnson is taking a hard line on Britain's transition period for leaving the European Union.

It was said that Johnson will legislate via an amendment to the Withdrawal Agreement Bill as soon as Friday to legally prohibit any further delay to the U.K.'s departure from the bloc.

Ironically, the UK market bucked the regional weakness to finish barely higher.

Germany's Dax sank 119.83 points or 0.89 percent to 13,287.83, while London's FTSE added 6.23 points or 0.08 percent to 7,525.28 and the CAC 40 in France skidded 23.39 points or 0.39 percent to 5,968.26.

In Germany, SAP plunged 3.34 percent, while Wirecard tumbled 2.65 percent, BASF plummeted 2.32 percent, Henkel AG skidded 1.60 percent, E.ON jumped 1.48 percent, Infineon dropped 1.43 percent, Siemens sank 1.38 percent,

Deutsche Lufthansa retreated 1.05 percent, thyssenkrupp advanced 0.84 percent, Volkswagen lost 0.63 percent and Deutsche Bank rose 0.42 percent.

In London, NMC Health plummeted 32.40 percent, while M&G tumbled 3.37 percent, Royal Dutch Shell spiked 3.19 percent, Tesco skidded 2.16 percent, Rightmove dropped 2.10 percent, Scottish Mortgage Investment jumped 2.07 percent, Rentokil Initial advanced 1.13 percent, British American Tobacco gained 0.87 percent, Vodafone rose 0.65 percent, Prudential perked 0.21 percent and Centrica dipped 0.07 percent.

In France, Compagnie de Saint-Gobain plunged 2.25 percent, while Airbus soared 1.76 percent, Schneider Electric dropped 1.58 percent, Accor advanced 1.49 percent, Sanofi sank 1.10 percent, Peugeot climbed 0.87 percent, BNP Paribas dipped 0.23 percent, Credit Agricole lost 0.19 percent and Vivendi fell 0.12 percent.

In economic news, UK manufacturers expect output volumes to decline at a slower pace in the first quarter of next year, the Confederation of British Industry said on Tuesday. Also, the UK unemployment rate remained unchanged in three months to October, the Office for National Statistics - coming in at 3.8 percent.

Also, the euro area trade surplus increased in October as exports advanced from the previous month amid a fall in imports, data from Eurostat showed Tuesday.

The trade surplus increased to a seasonally adjusted EUR 24.5 billion from EUR 18.7 billion in September.

Exports grew 2.1 percent in October from the previous month, while imports decreased 0.9 percent.

