

BUSINESS & FINANCIAL OVERVIEW

European Markets End Mostly Higher

The major European markets exhibited slight weakness on Wednesday even as most of those in the region closed higher, with investors reacting to the latest batch of earnings reports and economic data.

Optimism about monetary easing by the European Central Bank and the Federal Reserve supported the markets.

The pan European Stock 600 edged up 0.05%. Among the major indices, Germany's DAX advanced 0.26%, while the U.K.'s FTSE 100 and France's CAC 40 declined 0.73% and 0.22%, respectively. Switzerland's SMI ended 0.58% down.

Among other markets in Europe, Austria, Czech Republic, Denmark, Greece, Italy, Spain and Turkey closed on a firm note. Belgium, Finland, Ireland and Netherlands edged up marginally. Poland and Ukraine ended flat, while Norway, Iceland, Portugal, Russia and Sweden closed weak.

In the UK market, ITV rallied nearly 7% after the company said its ad revenue fell less than expected thanks to strong contribution in online revenue from reality show "Love Island."

Informa gained 6.5%. Taylor Wimpey, Next, Segro, Marks & Spencer and NMC Health ended stronger by 2.4 to 4%. Rio Tinto, Standard Chartered, BHP Group, Croda International, Anglo American, Burberry Group and HSBC ended lower by 2 to 5%.

Aston Martin shares plunged sharply after the company revealed a massive slump in sales.

German stocks Covestro, Thyssenkrupp, Infineon, Wirecard and SAP gained 1 to 3.25%.

Daimler gained about 2.5% after the company announced that it would cut costs. The company attributed its second quarter loss of 1.56 billion euros to diesel-related issues and replacement costs of Takata airbags in the vehicles.

Deutsche Bank shed 1.85% after the lender reported a net loss of 3.15 billion euros for the second quarter.

In France, Dassault Systemes surged up 4.7%. STMicroElectronics gained about 3.6% and Technip advanced 2.8%. Saint Gobain closed 1.6% up. Peugeot gained 1.5% on strong results.

In economic news, the euro zone services PMI slid to 53.3 from 53.6 in the previous month while the manufacturing PMI declined to 46.4 from 47.6 a month ago, hitting a 79-month low. The composite output index fell to 51.5 from 52.2 in June.

Germany's private sector grew at the slowest pace in four months in July as the downturn in manufacturing continued, flash data from IHS Market showed.

