

# European Market Outlook - 24 August 2021

On Monday, European stocks rebounded from their worst weekly loss in over six months, aided by mining and oil sectors, as commodities prices recovered from severe losses fueled by concern over US monetary policy and growing COVID-19 cases.

The pan-European STOXX 600 index ended the week 0.7 percent higher after dropping over 1.5 percent last week.

The best-performing industries were oil and mining, which both increased by around 2.1 percent and 1.5 percent, respectively.

The STOXX 600 index has risen over 18 percent this year, reaching a new high earlier this month, but has since slipped on concerns that the Delta variation of COVID-19 is impeding economic growth.

Sainsbury's, the UK's second-largest grocer, rose 15.4%, making it the top performer.

After the US Food and Drug Administration gave full approval to the Pfizer Inc/BioNTech COVID-19 vaccine, Germany's BioNTech stock jumped 7.6%.

Morrisons, a smaller rival, has backed a 7 billion pound offer from Clayton, Dubilier & Rice, a private equity firm based in the United States.

Cembra Money Bank, based in Switzerland, fell 30.9 percent to the bottom of the STOXX 600 index after terminating a credit card deal with Swiss retailer Migros.

La Francaise des Jeux, a French lottery operator, slumped 1.7 percent after Goldman Sachs rated the stock to sell.

In financial news, Nvidia's \$40 billion acquisition of British chip designer Arm is in jeopardy after the UK's competition commission said the deal required further scrutiny.

Consumer confidence fell to -5.3 in August, down from -4.4 in July. In August, the EU confidence index dropped 0.7 points to -6.3. The data for the survey was collected from August 1 to August 22.

In Europe, as of week 2021-32, 35848469 Covid cases & 748 358 deaths have been reported.

## Top Gainers

Company	Last Price	Change%
J Sainsbury PLC	340.00p	15.37%
THG PLC	£613.00	6.52%
arGEN-X SE	€282.40	4.98%
Norsk Hydro ASA	kr58.50	4.61%
Adevinta ASA	kr178.45	4.48%

## Top Losers

Company	Last Price	Change%
Cembra Money Bank AG	CHF66.90	-30.89%
Sagax AB Series B	kr319.00	-3.92%
EDP-Energias de Portugal S.A.	€4.66	-3.44%
Pennon Group PLC	1,268.00p	-3.35%
Fastighets AB Balder Series B	kr623.00	-3.17%

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