

European Market Outlook - 03 September 21

European equities closed marginally higher on Thursday as investors studied the latest batch of economic data from the area and looked ahead to the critical monthly jobs report from the United States.

The Stoxx 600 index in Europe rose 0.31 %. The FTSE 100 in the United Kingdom increased by 0.2 %, while the DAX in Germany and the CAC in France increased by 0.1 % and 0.06 %, respectively. The Swiss Market Index (SMI) finished flat.

Austria, Belgium, Denmark, Finland, the Netherlands, Norway, Poland, Portugal, Russia, Sweden, and Turkey, closed higher while the Czech Republic, Iceland, and Ireland all improved slightly, while Greece and Spain continued to struggle.

In the UK market, Melrose Industries surged up 7.2%, Prudential climbed 3.75% and Weir Group gained 3.1%.BP, Royal Dutch Shell, Evraz, Spirax-Sarco Engineering, Royal Mail, ICP, Legal & General Group, Ashtead Group, Rio Tinto, St. James Place, Aviva, AstraZeneca, and Burberry Group all increased by 1 to 2%

Barratt Developments, BT Group, Admiral Group, B&M, Taylor Wimpey, and Persimmon all saw their shares fall by 2 to 4%. Unilever fell 2% after JP Morgan downgraded the company from "neutral" to "underweight."

In French stock exchange Technip gained more than 3% while Safran and Airbus Group shares lost 1 to 2%

In Germany, Covestro increased by more over 3% while Infineon Technologies and Merck both increased by roughly 1.5 percent. Lufthansa, Munich RE, SAP, Vonovia, MTU Aero Engines, and Henkel all lost 1 % of their market value.

Data from Eurostat showed on Thursday, Producer prices on higher energy prices, increased by 12.1 % year-on-year in July.

Switzerland's economy recovered from the covid recession in the second quarter, as its GDP grew by 1.8 % sequentially in comparison to previous quarter

Switzerland's retail sales declined by 2.6 percent year-on-year in July while its consumer price index grew 0.9% year-on-year in August.

Data from the labor ministry showed that Spain unemployment declined as the number of people out of work decreased by 82,583 in August.

Poland declares state of emergency on Belarus border amid migrant surge

Top Gainers

Company	Last Price	Change%
Swedish Orphan Biovitrum AB	kr241.10	25.77%
CD Projekt S.A.	zł189.98	11.52%
Melrose Industries PLC	184.24p	7.19%
Nordic Semiconductor ASA	kr304.20	6.51%
Tecan Group AG	CHF587.50	5.48%

Top Losers

Company	Last Price	Change%
IG Group Holdings PLC	841.00p	-11.01%
Barratt Developments PLC	709.40p	-4.50%
BT Group PLC	162.15p	-3.85%
Kojamo Oyj	€20.28	-3.80%
Alstom S.A.	€35.00	-3.37%

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