

# European Market Outlook - 09 September 2021

European stocks fell on Wednesday, as worries about slowing global growth weighed on rapid spread of the Delta variant of coronavirus and European Central Bank meeting for hints on tapering plans.

The pan European Stoxx 600 slid 1.06%. The German DAX dropped 1.47%, while France's CAC 40 index and the U.K.'s FTSE 100 lost 0.85% and 0.75%, respectively. Switzerland's SMI shed 1.05%.

Among other markets in Europe, Austria, Belgium, Denmark, Finland, Greece, Iceland, Ireland, Netherlands, Norway, Poland, Portugal, Spain, Sweden and Turkey ended with sharp to moderate losses. Russia edged up marginally, while Czech Republic closed flat.

In the UK market, Persimmon lost more than 4%. Taylor Wimpey, Land Securities, Barratt Developments, Melrose Industries, Royal Mail, Informa and Smith (DS) Plc lost 2 to 4%.

In the French market, Technip tumbled 3.7%. Sanofi shares ended 2.5% down.

In Germany, Daimler, Siemens, BMW, Deutsche Post, Infineon Technologies, Vonovia, Bayers, HeidelbergCement, Thyssenkrupp, Munich RE, SAP, Volkswagen and Fresenius Medical Care lost 1 to 2.3%.

In economic releases, France's trade deficit increased to EUR 6.96 billion from EUR 6.05 billion in June due to falling exports as per customs office.

France's current account deficit widened in July due to the degradation of the deficit of goods excluding energy, according to the Bank of France.

French payroll employment increased sharply by 289,400 in the second quarter after rising 148,500 in the first quarter. At the end of June 2021, payroll employment was 0.6% above its end of 2019 level.

France trade deficit increased to EUR 6.96 billion from EUR 6.05 billion in June. In the same period last year, the shortfall totalled EUR 6.79 billion.

The retail sales value in Italy decreased 0.4 percent month-on-month in July.

Sweden's Industrial production grew a calendar-adjusted 13.3 percent year-on-year in July, after a 15.5 percent rise in June, slowing its growth pace.

Switzerland is being hit by a fourth wave of the infection. The number of new cases has stagnated at a high level, and Switzerland now has the highest incidence rate in Europe, after Britain.

## Top Gainers

Company	Last Price	Change%
B&M European Value Retail S.A.	578.00p	6.92%
Aker BP ASA	kr233.70	2.82%
DiaSorin S.p.A.	€205.70	2.75%
Smiths Group PLC	1,459.00p	2.57%
Flughafen Zuerich AG	CHF154.00	1.99%

## Top Losers

Company	Last Price	Change%
Siemens Gamesa Renewable Energy S.A.	€23.29	-8.56%
Siemens Energy AG	€22.94	-8.09%
Inchcape PLC	868.00p	-6.97%
InPost S.A.	€14.40	-6.70%
Vistry Group PLC	£1,159.50	-5.31%

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