

European Market Outlook - 21 October 2021

European stocks closed slightly higher on Wednesday with investors largely making cautious moves amid worries the relentless surge in commodity prices might result in inflation spiraling out of control.

The pan European Stoxx 600 climbed 0.32%. France's CAC 40 gained 0.54%, while the U.K.'s FTSE 100 and Germany's DAX edged up 0.08% and 0.05%, respectively. Switzerland's SMI surged up 0.59%.

Among other markets in Europe, Austria, Belgium, Denmark, Finland, Greece, Ireland, Netherlands, Norway, Portugal, Russia, Spain and Turkey closed higher.

In the UK market, Vodafone Group, Burberry Group, Auto Trader Group, Kingfisher, BT Group gained 1 to 3%.

Food delivery company Deliveroo gained nearly 4% after upgrading its full-year forecast.

In the French market, Hermes International, Sanofi, Veolia, Danone, Pernod Ricard, Orange, LVMH, Engie and Technip gained 1.5 to 2.25%.

Renault, Atos and Capgemini lost 2 to 2.8%.

Swiss food giant Nestle rallied sharply, after reporting higher sales for the first nine months of the year.

In economic releases, German producer prices increased 14.2% year-on-year in September after rising 12% in August, Destatis reported. Prices were expected to gain 12.7%.

U.K. consumer price inflation slowed slightly to 3.1% from 3.2% in August, official data showed while economists had forecast the rate to remain unchanged at 3.2%.

The euro area current account surplus fell to EUR 13 billion in August from EUR 23 billion in July, the European Central Bank said.

Eurostat's final CPI reading for September came in at 3.4% on a yearly basis, in line with the flash estimate of 3.4% and 3.4% expected.

Cyprus's EU measure of consumer prices increased in September. The harmonized index of consumer prices, or HICP, grew 3.6 percent year-on-year in September, following a 3.3 percent increase in August.

Housing, water, electricity, gas and other fuels grew 15.2 percent annually in September and those of transport rose by 12.4 percent. Prices for food and non-alcoholic beverages, and recreation and culture increased by 1.4 percent and 1.1 percent, respectively.

Top Gainers

Company	Last Price	Change%
Evolution Gaming Group AB	kr1,488.60	5.84%
ProSiebenSat.1 Media SE	€14.88	5.57%
Ambu A/S Series B	kr.184.75	4.76%
Klepierre S.A.	€19.50	4.47%
CD Projekt S.A.	zł197.48	4.45%

Top Losers

Company	Last Price	Change%
THG PLC	£325.40	-6.71%
International Consolidated Airlines Group S.A.	165.56p	-5.78%
TUI AG	243.70p	-5.54%
Tele2 AB Series B	kr123.70	-4.29%
Telefon AB L.M. Ericsson Series B	kr102.24	-3.73%

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