

European Market Outlook - 15 November 2021

European stocks closed higher on Friday, as investors shrugged off concerns about inflation and bet on hopes about strong earnings growth and economic recovery.

The pan European Stoxx 600 climbed 0.3%. France's CAC 40 moved up 0.45% and Germany's DAX edged up 0.07%, while the U.K.'s FTSE 100 declined 0.49%. Switzerland's SMI surged up 0.76%.

Darktrace shed about 4.4%. IAG ended 2.85% down, while Whitbread, Evraz and Compass Group shed 2 to 2.4%.

Rolls-Royce Holdings, Royal Dutch Shell, B&M European Value Retail, ICH, Lloyds Banking Group, Fresnillo, BP and Royal Dutch Shell also closed notably lower.

Real estate investment trust Land Securities Group shares found support after after the company announced the sale of Harbour Exchange to Blackstone European Property Income Fund for 196.5 million pounds.

AstraZeneca plunged nearly 7% after its quarterly operating profit missed consensus estimate.

Statistics Norway publishes quarterly GDP data. The Mainland-Norway is forecast to grow 1.5 percent sequentially in the third quarter after rising 1.4 percent in the second quarter.

Eurostat is scheduled to issue euro area industrial production for September. Production is expected to fall 0.5 percent on month, following a 1.6 percent decline in August.

Eurozone industrial output dropped less than expected in September, data released by Eurostat showed on Friday. Industrial production dropped 0.2 percent month-on-month, slower than the 1.7 percent decline seen in August. Economists had forecast a monthly decline of 0.5 percent.

Among main industrial grouping, non-durable consumer goods posted the biggest growth of 1 percent, followed by the 0.5 percent rise in durable consumer goods output.

Production of capital goods was down 0.7 percent and intermediate goods output dropped 0.2 percent. Meanwhile, output of energy remained unchanged in September.

Top Gainers

Company	Last Price	Change%
Compagnie Financiere Richemont S.A.	CHF136.00	10.88%
Adecco Group AG	CHF48.73	6.44%
Millicom International Cellular S.A.	kr320.40	5.19%
KGHM Polska Miedz S.A.	zł158.95	4.88%
Swatch Group AG	CHF284.20	4.87%

Top Losers

Company	Last Price	Change%
AstraZeneca PLC	8,801.00p	-6.81%
CTS Eventim AG & Co. KGaA	€66.02	-5.20%
SimCorp A/S	kr.779.40	-4.86%
KBC Group N.V.	€81.94	-4.65%
Fortum Oyj	€25.30	-4.06%

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