

European Market Outlook - 08 December 2021

European stocks closed on a strong note on Tuesday, extending gains from the previous session, as worries about the impact of the Omicron variant of the coronavirus eased, and data showed a surprisingly strong German industrial output growth in October.

The pan European Stoxx 600 climbed 2.45%. The U.K.'s FTSE 100 gained 1.49%, while Germany's DAX and France's CAC 40 surged up 2.82% and 2.91%, respectively. Switzerland's SMI advanced 1.12%.

Among other markets in Europe, Austria, Belgium, Czech Republic, Denmark, Finland, Greece, Iceland, Ireland, Netherlands, Norway, Poland, Portugal, Russia, Spain, Sweden and Turkey, all ended with strong gains, with the benchmark indexes of several markets rising between 2.5 to 4%.

In the UK market, Anglo American Plc surged up 6.5%.

In the German market, Volkswagen and Porsche Automobil gained 8.7% and 8.5%, respectively.

In Paris, Kering, STMicroElectronics, ArcelorMittal, LVMH, Technip, LOreal, Essilor gained 3 to 6%.

Germany industrial production recovered at a faster than expected pace in October, data released by Destatis revealed on Tuesday.

Industrial production grew 2.8% on a monthly basis in October, reversing a 0.5% fall in September.

Production was forecast to grow 0.8%. Year-on-year, industrial production dropped 0.6%, bigger than September's 0.4% decline.

The euro area economy expanded as initially estimated in the third quarter largely driven by household spending, as per Eurostat. Gross domestic product grew at a steady pace of 2.2% in the third quarter.

UK house prices rose for fifth straight month and the average home price hit a fresh record high in November, reflecting the resilience of the housing market.

The house price index rose 8.2% year-on-year, same as in October, which was the highest rate since June.

Top Gainers

Company	Last Price	Change%
Nemetschek SE	€ 112.00	9.48%
Volkswagen AG Non-Vtg Pfd.	€ 185.00	8.63%
ASM International N.V.	€ 393.50	8.61%
Ambu A/S Series B	kr.171.65	8.57%
Porsche Automobil Holding SE Pfd	€ 81.52	8.46%

Top Losers

Company	Last Price	Change%
Atos SE	€ 36.43	-3.01%
Ageas N.V.	€ 46.22	-2.32%
B&M European Value Retail S.A.	627.60p	-1.94%
Covivio S.A.	€ 71.62	-1.81%
AstraZeneca PLC	8,223.00p	-1.67%

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