

# Europe Market Outlook - 9 January 2023

European stocks closed higher on Friday, as data showing a weaker than expected reading on U.S. service sector activity, and a drop in unemployment rate helped ease concerns about any aggressive tightening by the Federal Reserve in the coming months.

The pan European Stoxx 600 gained 1.16%. The U.K.'s FTSE 100 climbed 0.87%, Germany's DAX advanced 1.2% and France's CAC 40 ended stronger by 1.47%, while Switzerland's SMI gained 0.79%.

In the UK market, Anglo American Plc surged 5.75% and Endeavour Mining climbed 4.3%, while Smurfit Kappa Group, Entain, Antofagasta, Smith (DS), IHG, Johnson Matthey, Glencore, BT Group, JD Sports Fashion, Mondy, Centrica, Ashtead Group, Fresnillo and Rio Tinto gained 2 to 3%. Rentokil Initial dropped about 3.7%. DCC, Compass Group, Standard Chartered and Pershing Square Holdings also ended weak, albeit with less pronounced losses.

In France, Renault rallied 3.5%. STMicroElectronics, Safran, Hermes International, Veolia, LVMH, Air Liquide, ArcelorMittal, Michelin, Carrefour and Saint Gobain gained 2 to 3%. Engie dropped more than 3% and Danone drifted down nearly 2%.

In the German market, Infineon Technologies, Continental, Zalando, BASF, Linde and Fresenius Medical Care gained 2 to 3%. Fresenius, Covestro, Puma, HelloFresh, MTU Aero Engines, SAP, Vonovia, Munich RE, Bayer and Brenntag also ended notably higher.

Euro area consumer price inflation slowed to a four-month low in December on easing energy price growth, but an unexpected acceleration in core inflation pushes the case for the European Central Bank to continue with its hawkish stance.

The UK construction sector contracted for the first time in four months in December as higher price pressures pulled orders down, a closely watched survey showed Friday.

Germany's factory orders declined the most in more than a year in November on a steep fall in foreign demand that was in sync with the weaker exports data released earlier, while retail sales rebounded despite high inflation, offering a mixed picture of the biggest euro area economy.

Germany said on Friday it wants to deliver around 40 Marder infantry fighting vehicles to Ukraine before the end of March, and Vice Chancellor Robert Habeck said Berlin could ultimately send its entire functioning fleet of the weapons.

France's household consumption recovered in November on manufactured goods purchases, data published by the statistical office INSEE.

Euro is valued at 1.0643 against US Dollar.

Top Gainers		
Company	Last Price	Change%
Polymetal International PLC	281.05p	10.22%
NEL ASA	kr16.29	8.10%
Anglo American PLC	3,509.00p	5.72%
Scatec ASA	kr81.02	5.47%
Electrolux AB Series B	kr157.26	5.20%

Top Losers		
Company	Last Price	Change%
Uniper SE	€ 2.50	-5.80%
Viaplay Group AB Series B	kr201.90	-5.26%
Polski Koncern Naftowy ORLEN S.A.	zł62.46	-5.02%
Ubisoft Entertainment S.A.	€ 25.79	-4.27%
Sartorius Stedim Biotech S.A.	€ 288.30	-3.80%

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