



CaixaBank

Research

Financial Markets Daily Report

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Eurostoxx50 rose 1.6% as investors remained unperturbed by the tech sell-off in the U.S., the resumption of Brexit negotiations, and worse-than-expected data on industrial production in Germany (1.2% month-on-month versus 4.7% consensus forecast).

The price of the barrel of Brent continued edging down to \$42 as Saudi Arabia cut prices. Meanwhile, the pound continued its fall, depreciating around 0.7% against the euro as prospects for a timely Brexit deal worsened following media reports that the UK government was planning to override parts of the Withdrawal Agreement.

Today, investors will look forward to Eurostat's release of its second estimate of euro area GDP growth in Q2 as well as retail sales in Italy.