
European Stocks Rise on hopes of trade easing between Washington, Beijing



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Brussels, June 27 (QNA) – European stocks rose on Friday, buoyed by hopes of progress in trade talks between the United States and China, as investors assess signs of easing tensions between the world’s two largest economies ahead of a July deadline.

The pan-European STOXX 600 index climbed 0.6 percent to reach 540.67 points, heading toward its first weekly gain in three weeks, with major indices across most regional markets also in

positive territory.

Automobile stocks led sectoral gains, rising 1.5 percent, followed by media stocks, which were up 1.2 percent.

Shares of German sportswear companies Puma and Adidas rose 4.3 percent and 2.9 percent, respectively, after US-based Nike reported first-quarter revenue that exceeded market expectations.

Market sentiment was further lifted by remarks from a White House official, who confirmed that the US had reached an agreement with China to expedite shipments of rare earth metals to Washington – a move seen as potentially strengthening the commercial understanding between the two nations.

Meanwhile, investors in the United States are closely watching the upcoming release of the Personal Consumption Expenditures (PCE) Price Index, looking for further signals on the Federal Reserve's monetary policy outlook and the future path of interest rates