

European Stock Futures Lower

European stock markets are expected to open lower Tuesday, with investors wary ahead of the release of key economic data while the ongoing Ukraine conflict looks set to intensify.

Global stock markets have struggled of late on concerns that soaring inflation will cause central banks to tighten monetary policy sharply, weighing on economic growth.

The European Central Bank is set to hold its latest policy setting meeting on Thursday, and ahead of that German consumer price inflation came in earlier Tuesday at 2.5% on the month in March, up a massive 7.3% on the year.

Policymakers will be reluctant to tighten policy amid uncertainty over the impact of the war in Ukraine on the bloc's economy, but the more hawkish members of the ECB's governing council will continue to push for interest rate hikes this year..

The French market remains in a state of uncertainty as Sunday saw the results of the first round of the French presidential election, with French leader Emmanuel Macron and far-right challenger Marine Le Pen qualifying for the election runoff on April 24.

A Le Pen victory could send shockwaves through Europe given her anti-European Union stance. Opinion polls predict a very tight battle in the second round, with Macron just ahead but his lead within the margin of error.

Also, of interest later in the session will be the German ZEW economic sentiment index, which is expected to show a drop in confidence in the Eurozone's largest economy in April, with the war in Ukraine weighing.

This conflict looks set to intensify, with Russia said to be amassing troops in the eastern Donbas region of Ukraine for a new assault on the port of Mariupol. Capturing this city would allow Moscow to attempt to encircle the main Ukrainian force in the east.

Austrian Chancellor Karl Nehammer said, following talks in Moscow on Monday, that an offensive in the east was "being prepared on a massive scale."

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