

European stock futures higher. German CPI, Credit Suisse in focus

European stock markets are expected to edge higher at the open Thursday, as investors digested the latest German inflation data as well as the continuation of the quarterly corporate earnings season.

At 02:00 ET (07:00 GMT), the DAX futures contract in Germany traded 0.7% higher, CAC 40 futures in France climbed 0.5%, while the FTSE 100 futures contract in the U.K. rose 0.3%.

The German consumer price index for January, which had been delayed due to technical reasons, rose 1% on the month, more than expected, but the annual figure only rose to 8.7%, below the 8.9% expected, data showed Thursday.

Investors, both in Europe and the U.S., have been searching for signs that inflation is peaking, so central bankers can start reining in their aggressive interest rate hikes.

The European Central Bank raised interest rates by half a percentage point last week and signalled a move of the same size for next month.

"If underlying inflation pressures do not materially abate, maintaining the current pace of hikes into May could well remain warranted," ECB policymaker Klaas Knot said on Wednesday.

Across the pond, Federal Reserve Chair Jerome Powell struck a less hawkish tone than feared on Tuesday. But a number of his colleagues, including Fed Governor Christopher Waller, were keen to emphasize Wednesday that the central bank is yet to be finished with its hiking cycle, saying "we have farther to go" to fight inflation.

Back in Europe, the quarterly earnings season continues unabated.

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