

## European stock futures higher

European stock markets are expected to open higher Friday, boosted by gains in Asia and on Wall Street overnight ahead of the release of euro zone services activity data.

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

Stocks in Europe are set to take their lead from gains in Asia overnight, after data showed that activity in China's services sector expanded at the fastest pace in six months in February, suggesting a robust recovery is well underway in this important export market for European companies.

The Caixin/S&P Global services purchasing managers' index rose to 55.0 in February from 52.9 in January, as the sector expanded in the two months after the government ended its severe mobility restrictions to combat the spread of COVID.

The final services PMI data for the largest countries of the euro zone, and also the U.S., are scheduled for release later in the session, and are expected to point to expansion in this sector.

Adding to the positive sentiment in Europe was the positive close on Wall Street late Thursday, as investors cheered comments by Atlanta Federal Reserve President Raphael Bostic.

Bostic said he favored "slow and steady" as the appropriate course of action for the Fed, arguing for a hike of 25 basis points later this month, instead of the half-point increase that some of his colleagues had suggested.

Back in Europe, markets have fully priced in a 50 basis point hike by the European Central Bank in two weeks' time, and President Christine Lagarde said on Thursday that more interest-rate increases may be needed to combat inflation still at highly elevated levels.

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