

## European stocks edge higher as French industrial production rebounds

European stock markets edged higher Friday, as investors digested better than expected French industrial production data at the end of a difficult week.

At 03:40 ET (07:40 GMT), the DAX index in Germany traded 0.1% higher, the FTSE 100 in the U.K. rose 0.1% and the CAC 40 in France climbed 0.1%.

Yet, these major cash indices are all on course to register losses this week, while the pan-European benchmark STOXX 600 index has fallen for seven straight days, its worst string of losses since February 2018.

### French industrial production rebounded in July

Data released earlier Friday showed that French industrial output rebounded more than expected in July, climbing 0.8% on a monthly basis instead of the 0.1% expected after slumping 0.9% the prior month.

The equivalent data in Spain fell 1.8% in July, but this was still better than the 2.0% fall expected and the prior month's 3.2% drop.

While these figures have generated some optimism, industrial production in Germany, the region's dominant economy, fell by more than expected in July

Gross domestic product in the eurozone grew just 0.1% in the second quarter compared to the previous three months, and Citigroup (NYSE:C) has downgraded its 2023 economic growth forecast for the euro area to 0.4%, and said it expected the region's economy to shrink "gently" over the next three quarters.

Additionally, German consumer prices rose 0.3% on the month in August, an annual rise of 6.1%, data showed earlier Friday.

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