

## European shares slip at open in earnings tide

European shares opened on a sombre note on Thursday as investors returned after a mid-week holiday to parse a slew of big-ticket earnings and the Federal Reserve signalling a delay in interest rate cuts.

The pan-European STOXX 600 was down 0.2% by 0715 GMT, after logging its first monthly decline this year in April.

Investors were back after the Labour day holiday on Wednesday, a day that saw the Fed signal rates would stay higher for longer owing to recent disappointing inflation readings.

Energy stocks dropped 1.7%, with Vestas losing 4.2% after the world's largest wind turbines maker reported a surprise first-quarter loss.

Novo Nordisk (NYSE:NVO) raised its 2024 outlook and delivered better-than-expected first-quarter profit. The stock, however, fell 2.4% after erasing early gains.

Netherlands' ING Groep (AS:INGA) jumped 5.4% after a 2.5 billion euro (\$2.68 billion) share buyback and a strong first-quarter performance. Britain's Standard Chartered (OTC:SCBFF) climbed 5% following a first-quarter profit beat, boosting the bank index to top the sectoral gainers' list.

French office services and call centre company Teleperformance soared 15.4% following higher first-quarter sales.

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