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## NEWS

### Global stocks mostly rise as London hits record

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London's FTSE 100 was up 0.3 percent at 7,299.96 points at close (AFP Photo/Leon Neal)  
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New York (AFP) - World stock markets mostly rose Tuesday in the first session of 2017, with London reaching a new high and the Dow resuming its push towards the 20,000 milestone.

Those gains came after the release of generally upbeat economic data the US and European countries, part of the ramp-up in economic news after the sleepy holiday period.

"Overall we ended 2016 with a great deal of optimism about stocks, even though the last week of the year was somewhat on a sideways move," said David Levy, portfolio manager at Republic Wealth Advisors.

The FTSE rallied after a survey showed UK manufacturing hitting a 30-month high in December.

The Institute for Supply Management gave a similar reading on the US, where manufacturing activity rose for the fourth straight month, according to a survey of purchasing managers.

"The global tallies for manufacturing are almost universally signaling good news; such simultaneous strength has not been present for quite a while," IHS Global Insight US economist Michael Montgomery said in a commentary.

Data in Germany and France showed higher inflation in both countries.

London rose 0.5 percent to a new all-time closing high of 7,177.89.

The Dow climbed 0.6 percent to 19,881.76.

Paris rose 0.4 percent and Frankfurt shed 0.1 percent. Tokyo was closed.

Oil prices retreated on worries that producers may not adhere to a major agreement of OPEC and non-OPEC countries to limit output.

The dollar pushed higher against the euro and other major currencies, a reversal after it spent much of the holiday season in retreat.

Among individual stocks, Ford jumped 3.8 percent after announcing plans to scuttle a new \$1.6 billion factory in Mexico and instead create 700 new jobs in the US. The announcement was hailed by President-elect Donald Trump, who had previously attacked the plan for the investment in Mexico.

Ford's rival, General Motors, won 0.9 percent after Trump threatened to impose tariffs on GM's Mexican-built Chevy Cruze cars imported to the US. GM said most of its US-sold Cruze cars are built in America.

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