

FTSE 100 close: London index nears 8,000 point mark for first time despite UK economy toying with recession

London's FTSE 100 nearly hit the 8,000 point mark for the first time ever yesterday despite the UK economy toying with a recession.

The capital's premier index climbed for most of the day, before running of steam during the afternoon trading session, dragged down by a hotter than expected US inflation report showing prices rose 6.4 per cent over the last year.

It eventually closed up 0.08 per cent at 7,953.86 points, while its mid-cap domestically-focused counterpart, the FTSE 250, which -

is more sensitive to shifts in the UK economy, dropped 0.53 per cent to 20,018.23 points.

London stocks have surged since the beginning of the year despite economists warning the UK economy will tip into a technical recession, two consecutive quarters of contraction, in the first half of this year.

A greater gearing toward industrial stocks, which have benefited from a sharp rise in energy prices last year and an expected burst in commodity dem-

and from China's economic reopening, on the FTSE 100 has propelled to new highs.

The index also finished at its highest level ever last night, kicking off the new trading week in positive style.

Analysts cautioned against frothy market optimism.

"As we all know, the UK's market mood can change on a dime, and although the economy's holding up well for now, there are still question marks hanging over corporate margins and consumer spending..... [SOURCE](#)



Fund managers rush into emerging stocks and cut cash - BofA survey

LONDON, Feb 14 (Reuters) - Investors turned more optimistic about the global economy in February, flocking to emerging market stocks and cutting their cash holdings to levels last seen since before the war in Ukraine, a BofA survey of global investors showed on Tuesday.

The survey of 299 fund managers, with a combined \$847 billion in assets under management, found investors were still broadly cautious, but less so than been in recent months. Just..... [SOURCE](#)

US stocks mixed after inflation data as London strikes record

Wall Street stocks reacted indecisively to a mixed US inflation report Tuesday, while the London stock market struck a record peak, closing near 8,000 points.

Investors had been waiting eagerly for the latest inflation data, as the US Federal Reserve has indicated that it is looking for pricing pressures to ease before relenting in its campaign of raising interest rates.

While the consumer price index (CPI), an important inflation gauge, eased from last year's decades-high levels, the dip to an annual rate of 6.4 percent in January.....

[SOURCE](#)