

FTSE 100 finishes in the red despite US jobs boost



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The FTSE 100 finished slightly down after a mixed day on Friday, as rising oil prices and strong US jobs figures prevented deeper losses.

London's blue-chip index fell 1.89 points, or 0.02%, to end the day at 8280.63.

The FTSE was lifted by [NatWest](#), [Barclays](#) and [Lloyds](#) all being among the top risers, as non-farm payroll figures showed the US economy gained 254,000 jobs last month, beating analyst expectations of 147,000.

The numbers helped ease any lingering fears of a US recession, pushing UK bank stocks up in the process.

Susannah Streeter, head of money and markets at [Hargreaves Lansdown](#), said: "With companies remaining positive and hiring more staff, and fresh interest rate cuts in sight, hopes are

rising that the US economy will be blessed with a goldilocks scenario, with growth being maintained, as inflationary pressures are tamed.

“The brighter picture emerging for the US economy has also lifted shares in London, with the internationally focused FTSE 100 reversing earlier losses.”

Meanwhile, Brent Crude futures were up 0.657% to 78.130 dollars (£59.61), as ongoing clashes between Israel and Iran this week added to fears of supply issues.

At the end of the day in Europe Frankfurt’s Dax index rose 0.55%, while the Cac 40 in Paris had closed up 0.91%.

In New York, a little while after markets had closed in Europe, the S&P 500 had gained 0.22%, while the Dow Jones was 0.16% higher.

On currency markets, the pound was trading 0.18% lower against the dollar at 1.31 and had risen 0.50% against the euro at 1.1957.

In company news, pub group [Wetherspoon](#) revealed that pre-tax profits jumped by 73.5% to £73.9 million for the year to July 28, compared with the previous year.

This represented a further recovery in profit for the pub chain but remained below pre-pandemic levels.

It came as revenues grew by 5.7% to £2.04 billion, driven by a 7.6% rise in like-for-like sales.

Shares rose 0.76% on Friday.

The biggest risers on the FTSE 100 were: BAE Systems, up 36p to 1273.5p; BP, up 9.3p to 401p; WPP, up 17.2p to 780.4p; Shell, up 53p to 2478p; and Rightmove, up 12.4p to 629.8p.

The biggest fallers on the FTSE 100 were: IAG, down 10.2p to

195.2p; easyJet, down 18.4p to 501.6p; Intermediate Capital, down 78p to 2150p; JD Sports, down 4.55p to 149.5p; and 3i Group, down 79p to 3226p.