

FTSE 100 makes weekly gain after Chinese economic boost



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The FTSE 100 rose on Friday, buoyed for a second consecutive day after news that [China](#) is launching a raft of measures to boost its economy, which in turn pushed global stocks higher.

London's premier index rose 35.85 points, or 0.43%, to end the day at 8320.76.

Friday's moderate rise capped a week dominated by China's fiscal stimulus efforts, which have not pushed the FTSE 100 up as much as other [European](#) indices, with record highs seen on the [German Dax](#) index.

The People's Bank of China announced plans earlier this week to cut borrowing costs and let banks lend more, to give the country's flagging economy a shot in the arm.

Axel Rudolph, an analyst at online trading platform IG, said the measures have "stoked global risk on sentiment".

Richard Hunter, head of markets at Interactive Investor, said that for the FTSE, the mood was “positive but rather more subdued”.

As markets closed in Europe Frankfurt’s Dax index rose 1.26%, while the Cac 40 in Paris closed up 0.64%.

Stateside, the S&P 500 was trading down 0.04%, while the Dow Jones was 0.73% higher.

The pound was trading 0.17% lower against the dollar at 1.3392 and had dropped 0.02% against the euro at 1.2001.

In company news, Rupert Murdoch’s REA Group made a fourth proposal to online property platform Rightmove.

The Australian suitor, which is majority-owned by the tycoon’s News Corp group, said the latest approach is worth £6.2 billion.

Rightmove bosses had rebuffed a roughly £6.1 billion approach earlier this week. [Shares](#) rose 0.05%.

Brent crude oil futures were up 0.293% to 71.810 US dollars as markets were closing in London.

The biggest risers on the FTSE 100 were Croda, up 138p to 4321p, Smith & Nephew, up 33.5p to 1165p, Prudential, up 18.4p to 700p, Frasers, up 21p to 867p, and Entain, up 18.6p to 788.6p.

The biggest fallers were Next, down 358p to 9742p, Endeavour Mining, down 51p to 1826p, Fresnillo, down 15.5p to 621p, Beazley, down 18.5p to 768.5p, and SSE, down 33p to 1912p.