FTSE finishes higher as consumer stocks lift

London's top indexes warmed up on Friday after a broadly tepid trading session, amid a boost from consumer firms and retailers.

JD Sports and Next were among the consumer-oriented stocks to help the FTSE, after the high street brands received positive broker notes.

But there was a weaker performance from the UK's manufacturing firms and importers.

The FTSE 100 moved 0.49%, or 36.47 points, higher to finish at 7,478.19.

Elsewhere in Europe, sentiment was fairly subdued due to concerns over slowing economies before a key week for statistics and interest rates.

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Germany's Dax index was 0.14% higher for the day and the Cac 40 closed up 0.64%.

Michael Hewson, chief market analyst at CMC Markets UK, said: "European markets look set to end what has been a challenging and predominantly negative week very much on a flat note.

"Investors are currently caught between two distinct pincers: concerns over slowing economic numbers, particularly in Europe and China, against a backdrop of much stickier inflation caused by rising energy prices.

"With the European Central Bank kicking off a round of central bank meetings next Thursday, followed by the Federal Reserve and Bank of England the week after, concerns are rising over the prospect of a policy mistake, which could undermine the prospect of an economic pick-up into year end."

In the US, the main markets opened a touch higher after they recovered ground following the impact of Apple's hefty slump on Thursday.

Sterling had a fairly flat session after Bank of England governor Andrew Bailey suggested on Thursday that UK interest rates could be near a peak.

The pound was flat at 1.247 US dollars and 0.08% lower at 1.164 euros at market close in London.

In company news, housebuilder Berkeley Group failed to excite after it reported a slump of more than a third in home reservations, flagging high inflation and interest rates weighing on the sector.

The group stood by its profit expectations despite its gloomy outlook for the UK economy.

Shares in the company remained at 3,972p at the close despite volatility during Friday's trading session.

Shares in Round Hill Music Royalty Fund jumped sharply on Friday after Alchemy Copyrights agreed a takeover deal for the firm worth 468.8 US dollars (£375.9 million).

Alchemy, which trades as Concord, will get access to songs including Backstreet Boys' I Want It That Way as a result.

Round Hill shares rose by 0.44p to 1.13p.

Rival fund Hipgnosis saw its shares increase by 12.5p to 92.3p as shareholders cheered the valuation of the takeover deal.

The price of oil moved slightly higher again after a strong week, taking it back to levels last seen in November last year.

A barrel of Brent crude rose by 1.02% to 90.91 US dollars as markets were closing in London.

The biggest risers on the FTSE 100 were GSK, up 56p at 1,444.2p, Entain, up 42.5p at 1,173p, JD Sports, up 3.5p at 137.75p, Compass Group, up 48p at 2,049p, and Hiscox, up 21p at 1,006p.

The biggest fallers were Melrose Industries, down 26.4p at 510.8p, Smurfit Kappa, down 98p at 2,998p, Convatec, down 6p at 224.8p, BT, down 1.85p at 112.15p, and Rolls-Royce, down 3.4p at 220.4p.