

Mining and retail stocks push FTSE 100 into the green

The FTSE 100 has been given a boost by its top retail stocks as investors cashed in on the post-Christmas sales shopping, and as [China](#) is set to ease its Covid restrictions for inbound travellers from January 8.

Among the top performers on London's leading index on Wednesday were JD Sports Fashion, Next, [Kingfisher](#) and [Burberry](#), along with mining stocks Antofagasta and Fresnillo.

Last week, investors' optimism in the FTSE 100 fizzled out and it closed before Christmas relatively flat, despite hopes of a "[Santa](#) rally" which refers to a boost in stock prices often seen in the run-up to Christmas and the New Year.

And China, which as the world's second-largest economy has an important influence on globally-focused indices like the FTSE 100, raised investors' hopes that it is heading towards fully reopening the economy in the coming year.

Victoria Scholar, head of investment at Interactive Investor, said on Wednesday: "UK markets have reopened higher, playing catch-up after the FTSE 100 which was closed for a public holiday on Tuesday.

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“The UK index could end the year in positive territory despite the broad pressures on global equity markets, weighed down by rising interest rates, inflation, and the threat of recession.

“BAE Systems, Shell and BP are some of the best performing stocks on the FTSE 100 so far this year, driven by the war in Ukraine.”

The FTSE 100 closed 24.18 points higher, or 0.32%, at 7,497.19.

It was a less positive day for markets elsewhere in Europe, with the German Dax dropping 0.5% and the French Cac falling 0.61%.

Over in the US, its top markets also started the day firmly on the backfoot, with the S&P 500 down 0.96% and Dow Jones 0.83% lower when European markets closed.

The pound eked up by a fraction against the US dollar, up by just 0.02% to 1.2027, and was up 0.2% to 1.1325 against the euro.

In company news, Domino's Russian arm is considering whether to sell up the pizza chain after looking at the impact that sanctions are having on its business.

The company, DP Eurasia, is one of the companies still doing business in Russia since the invasion of Ukraine, but said it was “evaluating its presence” in the nation which could mean exiting its operations.

Shares in Domino's were up by 2.16%.

[Mining](#) giant Fresnillo saw its share price rise after announcing that it had completed key testing on a crucial project at its Juanicipio silver and gold mine in Mexico.

Its share price moved up by 2.18% on Wednesday as the “major growth project” is expected to have an increasingly large influence on the FTSE 100-listed firm’s operations.

The biggest risers on the FTSE 100 were: Antofagasta, up 42.5p to 1,586.5p; Fresnillo, up 19p to 891.6p; JD Sports, up 2.6p to 122.15p; Kingfisher, up 4p to 236.1p; and Persimmon, up 20.5p to 1,258p.

The biggest fallers on the FTSE 100 were: Scottish Mortgage Investment Trust, down 31.6p to 690p; Airtel Africa, down 1.8p to 111p; IAG, down 1.96p to 126.22p; Tesco, down 3.2p to 223.5p; and Flutter Entertainment, down 120p to 11,380p.