

MARKET NEWS

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European stocks gain as China data lifts miners, chipmakers



(For a live blog on European stocks, type LIVE/ in an Eikon news window)

May 15 (Reuters) - European shares rose on Friday, with investors taking comfort in China's first rise in factory output this year after it eased a coronavirus-induced lockdown, but lingering Sino-U.S. tensions kept stocks on course for weekly declines.

The pan-European STOXX 600 rose 1.4% by 0715 GMT, with travel stocks leading sectoral gains after a 2.7% jump.

Miners and chipmakers, exposed to the health of China's economy, also rose after data showed China's industrial production climbed 3.9% in April, faster than the 1.5% increase forecast by analysts.

Global stock markets have slid this month after a solid recovery in April on fears of a possible resurgence in COVID-19 cases as economies ease restrictions.

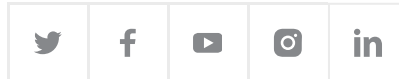
The STOXX 600 is set for its biggest weekly drop since the height of mid-March selling.

Supporting market gains on Friday, Swiss drugmaker Roche gained 1.4% after saying it would start selling a new digital diagnostics product that may simplify and accelerate screening of COVID-19 patients.

Britain's biggest telecoms group BT Group Plc jumped 8.2% after a report that it was in talks to sell a multi-billion pound stake in its wholly owned network subsidiary, Openreach, to infrastructure investors. (Reporting by Sruthi Shankar in Bengaluru)

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