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## **STOCKS NEWS EUROPE-FMC drops on results, poised to extend falls**

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Shares in Fresenius Medical Care fall 1.1 percent in robust volume, extending losses into a fourth straight session and underperforming a 0.2 percent rise for the European healthcare sector, after the world's largest dialysis company reports slightly disappointing earnings.

The introduction of a new reimbursement system in the United States, designed to encourage clinic operators to reduce costs and use drugs more sparingly, resulted in lighter-than-expected U.S. revenue per treatment for the German group, JPMorgan says.

Technical analysis firm Day-By-Day says the stock, which currently trades at 53.2 euro, is poised to fall further after failing to confirm a bullish signal last week.

While downside will be limited to between 48.6 euro and 44.6 euro, it will be several weeks before the uptrend resumes, analyst Valerie Gastaldy says.

She adds shares in peers Roche and Sanofi, which traditionally underperform FMC, also face the risk of a "sideways evolution" in the coming months, with their relative strengths against the benchmark STOXX 600 index displaying clear bearish divergences.

To read more about FMC's results, please click

Reuters messaging [rm://francesco.canepa.thomsonreuters.com@reuters.net](mailto:rm://francesco.canepa.thomsonreuters.com@reuters.net)

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