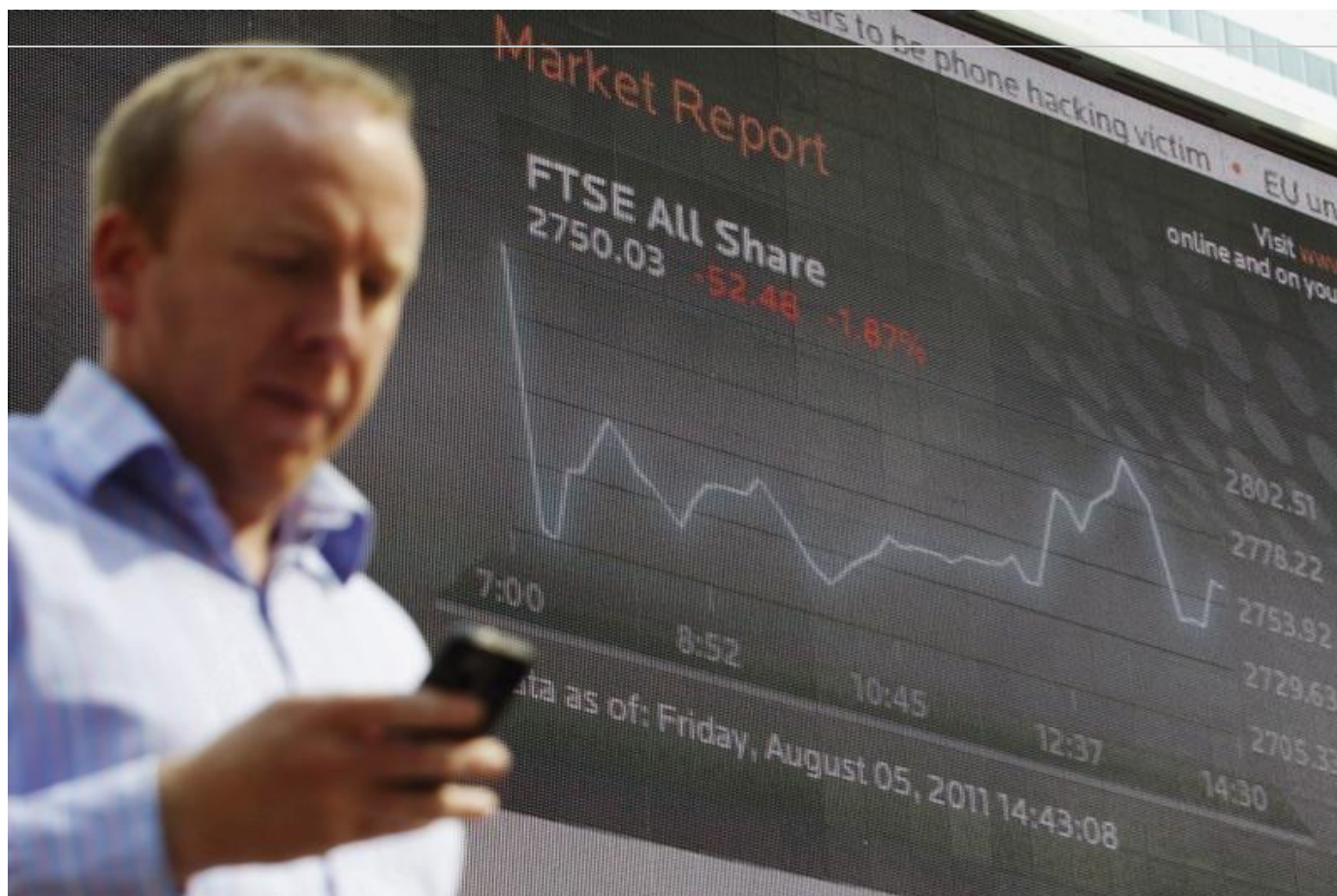


Concerns over global growth peg back FTSE

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By Alistair Smout

EDINBURGH (Reuters) – Britain's top share index edged lower on Thursday, pegged back by globally exposed stocks sensitive to optimism on the economy, hemming the FTSE into its recent range.

Miners fell 1.5 percent and accounted for 6 of the top 10 fallers on the FTSE 100, near a three month low.

The sector suffered as copper was pegged back at one month lows, with investors fretful over demand in China, the world's top metals consumer.

"Industrial metals are weak, they are not bouncing convincingly. No real medium term strength, just short term improvements that do not last," Valerie Gastaldy, who heads up technical analysis firm Day By Day, said, adding that there were "plenty of reasons" for miners to be falling.

Stocks remained weak for a second straight day after the World Bank trimmed its global growth forecast late on Tuesday, saying a confluence of events, from the Ukraine crisis to unusually cold weather in the United States, dampened economic expansion in the first half of the year.

Evaporating confidence in the strength of global growth has dented the FTSE 100's performance so far year to date, which unlike the U.S. S&P 500 has been unable to make new all time highs.

The heavily weighted mining sectors is down 1.1 percent in 2014.

In all, the FTSE 100 was down 0.1 percent to 6,834.91 points, taking its yearly return so far to 1.2 percent, compared to a 6 percent gain for the French CAC and a 5.8 percent rise for the euro zone's EuroSTOXX 50.

The UK's underperformance against the rest of Europe has been exacerbated by further monetary easing in the euro zone, which has strengthened the pound in comparison to the euro, hitting exporters.

This has seen the FTSE 100 remain in a tight 130 point range that has persisted since the beginning of May, while other European indexes have pushed up to new multi-year highs, buoyed by stimulus from the European Central Bank.

The index is down 0.4 percent this week, marking the third time it has failed to break out of the range in the last six weeks.

"The UK FTSE remains locked in a tight... range, with catalysts lacking for a break either way," Mike van Dulken, head of research at Accendo Markets, said in a note.

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(This revised version of the story corrects typo in name of analyst in fourth paragraph).

(Reporting by Alistair Smout; Editing by Alexandra Hudson)

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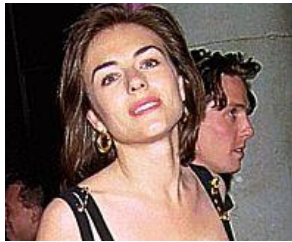
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