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NEWS | EQUITY MARKETS

Europe’s Stoxx 600 hits record as money rotates out of AI

European stocks traded at or near record highs through Thursday, as investors moved money out of AI names and into miners and consumer stocks.

By **Manasee Kurlekar** | November 6, 2026



The AI trade’s loss is Europe’s gain.

The Stoxx 600 climbed above its August peak on Thursday, with miners and consumer stocks leading.

The logic: Europe has little exposure to the AI chip trade that just got hit after the US midterms, and plenty of exposure to steel, mining and consumer goods.

ArcelorMittal rose 6% after beating profit forecasts.

Europe’s chip names didn’t escape: ASML fell 2.7% and Soitec 4.5%.

Cheaper oil helped too, with Brent back below $100.

Read online: https://worldbusinesswatch.com/news/28/376/europes-stoxx-600-hits-record-as-money-rotates-out-of-ai.html
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