

Latam stocks fall with Argentina, Brazil sliding most

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By Aaron Saldanha
 April 9 (Reuters) - Most Latin American stock markets fell along with their global peers on Tuesday, with risk appetite in Brazil hit by a lack of progress on pension reform, while wider sentiment was affected by a U.S. threat for tariffs on European Union goods.

The International Monetary Fund cut its outlook on the global economy and also for Brazil and Mexico, tarnishing sentiment.

MSCI's index of Latin American stocks fell half a percent, as losses among stocks in index heavyweights Brazil and Mexico exacted a hefty toll.

Brazil's real dipped 0.1 percent while stocks slid 1.1 percent, with losses incurred in each sector apart from consumer staples.

Common shares and preferred shares of state-run oil firm Petroleo Brasileiro SA (Petrobras) dropped 0.9 percent and 0.3 percent, respectively, tracking lower oil prices.

The preferred shares snapped a three session winning run during which time they tacked on about 6.2 percent, buoyed in part by the \$8.6 billion divestment of a 90 percent stake in pipeline unit TAG to an Engie-led consortium.

Shares of Vale SA fell 2 percent. The miner's own and contract workers in Brumadinho are to join a lawsuit for greater total labor claims against the company, after a dam burst in January led to the deaths of 300 people.

Ambev rose 2 percent and was one of the benchmark's few gainers on the day. Credit Suisse said it sees the firm recording a 7 percent rise in beer volumes in Brazil in the first quarter, to go with 12 percent revenue growth.

Mexican stocks fell 0.6 percent, distancing themselves from five-month highs on Monday, while the peso currency edged up.

Annual inflation in Mexico ticked up slightly in March, data showed, spurred by a jump in gasoline prices that has raised red flags with the government.

Argentina's stocks benchmark tumbled 4 percent to reverse the 4.1 percent gain made over the past three sessions.

Chilean stocks ticked 0.1 percent higher, while the currency dipped as local demand for foreign exchange overcame support provided by higher prices of copper, the country's top export.

"In Chile, pension reform difficulties have been a headwind to the more positive fundamental story," Ilya Gofshetyan, an analyst with Standard Chartered Bank, told the Reuters Global Market Forum.

"Both Chile and Colombia are of course beholden to their respective commodity exports to some degree, Chile more so than Colombia."

Colombia's peso firmed 0.4 percent, while stocks slipped 0.1 percent. Oil firm Ecopetrol SA pulled 1.3 percent lower by weak oil prices.

Japan's Softbank Group announced the initial executive investment team for the \$5 billion technology growth fund for Latin America.

Latin American stock indexes and currencies at 2105 GMT

Stock indexes	Latest	daily % change
MSCI Emerging Markets	1093.44	0.45
MSCI LatAm	2834.12	-0.52
Brazil Bovespa	96291.79	-1.11
Mexico IPC	45151.63	-0.63
Chile IPSA	5281.78	0.13
Argentina Merval	31743.38	-4.04
Colombia IGBC	13244.14	-0.07

Currencies	Latest	daily % change
Brazil real	3.8501	0.09
Mexico peso	18.9342	-0.02
Chile peso	663.8	-0.02
Colombia peso	3101.45	0.00
Peru sol	3.294	-0.18
Argentina peso (interbank)	43.3500	0.92

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Company	Expected Report Date
C	Apr 15, 2019
CMA	Apr 16, 2019
PEP	Apr 17, 2019
USB	Apr 17, 2019
TXT	Apr 17, 2019
SLG	Apr 17, 2019
TCBI	Apr 17, 2019
PLXS	Apr 17, 2019

