

## European shares turn positive, oils support

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European shares turned positive after hitting a four-week low in early trading on Monday, with banking shares recovering after losses and energy shares following stronger crude oil prices.

By 0856 GMT, the FTSEurofirst 300 .FTEU3 index of top European shares was up 0.1 percent at 977.39 points after falling to a four-week low of 968.19. It slipped 2.1 percent on Friday, the biggest one-day slide in nearly four months, hit by weak U.S. consumer sentiment data.

Banks gained some ground after falling earlier in the session. Standard Chartered (STAN.L ), HSBC (HSBA.L ), BNP Paribas (BNPP.PA ) and Societe Generale (SOGN.PA ) rose 0.2 to 0.7 percent.

But Royal Bank of Scotland (RBS.L ) and Lloyds (LLOY.L ) fell 1.1 percent and 5.4 percent respectively. The Daily Telegraph reported that the UK government will unveil plans this week to spend 30 billion pounds (\$49.3 billion) buying further shares of rescued banks.

Energy shares tracked crude oil prices CLc1, which rose 0.7 percent. BP (BP.L ), Royal Dutch Shell (RDSa.L ), BG Group (BG.L ), Repsol (REP.MC ), Total (TOTF.PA ) and StatoilHydro (STL.OL ) added 0.4 to 1.7 percent.

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