Portugal secures most gas supplies despite tractors' strike

UK shares gained after delayed stock market open

Global equities advance on ECB interest rate cut hopes

Lower rates could lift housing stocks

PHLX Housing Index up about 30% for the year

New York, Aug. 17 (RTKS): US and European stocks surged on Friday as expectations of the European Central Bank will cut interest rates but the dollar pared gains against the euro after a government official confirmed that Germany was prepared to take on new debt to lift the economy.

The US dollar fell 3% to below $58 a barrel, sending crude oil prices lower amid concerns for a supply glut.

Germany’s right-left coalition government would be prepared to take on new debt to lift the economy, according to Munich’s商报, which cited a government official.

The decision would be made in the wake of tumbling oil prices and uncertainty about the global economy amid worries that US-China trade tensions linger and global growth is slowing.

EUR-USD reversed from a three-week low above three as traders bet on a potential German economic stimulus.

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