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Back on this side of the pond, defensive stocks were struggling to make headway. After Thursday's double dose of pipeline disappointment, AstraZeneca faded another 18p to £28.87 despite the drug maker signing deals with two Asian companies.

Britain's second-biggest pharmaceutical company said it had struck a global deal to co-develop a novel cancer treatment from Hutchison China MediTech and bought options on a potential new class of diabetes pills from Astellas Pharma

The deals go some way to bolster AstraZeneca's pipeline of experimental medicines in two priority areas for the company, although the products are still at an early phase of development.