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Jan. 19 (Bloomberg) -- Swiss stocks climbed for a fourth day, sending the country's benchmark equity measure to its highest level in more than six months, as funding costs for France and Spain fell at auctions of the countries' bonds.

UBS AG and Credit Suisse Group AG both advanced more than 4 percent. Swiss Re Ltd., the world's second-biggest reinsurer, added 2.9 percent after saying Michel Lies will succeed Stefan Lippe as its chief executive officer.

The Swiss Market Index, a measure of the biggest and most actively traded companies, rose 0.5 percent to 6,148.62 at 12:57 p.m. in Zurich, its highest level since July 8. The broader Swiss Performance Index increased 0.6 percent today.

France sold 7.97 billion euros (\$10.3 billion) of debt today with borrowing costs falling in its first sale of medium and long-term securities since Standard & Poor's downgraded the country's credit rating on Jan. 13.

Spain sold 6.61 billion euros of bonds maturing in 2016, 2019 and 2022. It had targeted 4.5 billion euros for the sale. Demand for the 2016 bond was 3.24 times the amount sold, the Bank of Spain said, compared with 1.71 times at an auction of the same security last week. Demand for the 2022 bond was 2.17 times the amount sold, compared with a ratio of 1.54 in November.

"Bond sales, before a normal course of action, since the downgrades of the U.S. and other countries, are in the spotlight," said Fabrice Seiman, chief executive officer at Lutetia Capital, which oversees more than \$100 million in Paris.

UBS, Credit Suisse

UBS, Switzerland's largest lender, gained 4.9 percent to 12.20 Swiss francs. The stock was upgraded to "overweight" from "equal weight" at Morgan Stanley. Credit Suisse jumped 4.4 percent to 23.36 francs and Julius Baer Group Ltd. increased 4.6 percent to 38.45 francs.

Swiss Re added 2.9 percent to 51 francs. The company said Lies, the chairman of the reinsurer's global partnerships, will succeed Lippe as CEO in February. Lippe announced in December that he planned to step down.

The appointment "is somewhat unexpected, but keeps continuity and long-standing reinsurance experience at the top position," Stefan Schuermann, an analyst at Vontobel Holding AG, wrote in a note to clients today.

Meyer Burger Technology AG jumped 4.8 percent to 18.75 francs. Goldman Sachs Group Inc. listed the stock among its top European clean energy picks.