European stock futures rose, indicating the benchmark Stoxx Europe 600 Index will trim its weekly losses, amid optimism that America's economy is recovering. U.S. index futures and Asian shares also climbed.

Banks may move after BNP Paribas SA, Deutsche Bank AG, Barclays Plc and Credit Suisse Group AG had their credit ratings cut by Fitch Ratings Ltd. Deutsche Telekom AG, Europe's largest phone company, may be active.

Futures on the Euro Stoxx 50 Index expiring in December advanced 0.3 percent to 2,236 at 7:02 a.m. in London, while FTSE 100 Index futures gained 0.4 percent. The Stoxx 600 climbed 1 percent yesterday as economic data from the U.S. and the euro area topped estimates. The gauge is still headed for a weekly loss of 2.4 percent. The March contract on the Standard & Poor's 500 Index added 0.7 percent. The MSCI Asia Pacific Index rose 0.8 percent.

“Equity markets remain relatively upbeat with traders focusing more on the generally positive data that’s continuing to emerge from the world’s largest economy,” said Peter Stanhope, an institutional trader at IG Markets. “Whether that can continue into the weekend break remains to be seen, but traders now face the difficult prospect of balancing the ongoing eurozone debt woes with the growing piles of uninvested cash as we approach the year end.”

**Italian Budget Plan**

Italy’s Prime Minister Mario Monti will face a confidence vote in Parliament to speed passage of a 30 billion-euro ($39 billion) emergency budget plan aimed at spurring growth and convincing investors he can cut Europe's second-biggest debt.

The Chamber of Deputies in Rome will begin the debate on the package at 10 a.m. before the confidence vote, which Monti's government requested to end debate and force lawmakers to vote or risk the fall of the government. A final vote will be held in the lower house at 7:30 p.m., and then the package will pass to the Senate, which is set to give final approval on Dec. 23.

In the U.S., a report at 8:30 a.m. New York time may show that the consumer-price index, the broadest of the monthly price gauges, rose 0.1 percent in November after falling 0.1 percent in October, according to the median forecast of 82 economists surveyed by Bloomberg News.

**Consumer Prices**

“Today’s interest will be directed at consumer prices,” Viola Stork, an analyst at Helaba Landesbank Hessen-Thueringen in Frankfurt, wrote in a note to clients today. “Overall, fears of inflation shouldn’t arise as the mid-term perspectives expect a weakening of inflation.”

Banks might move after Fitch downgraded Barclays and Zurich-based Credit Suisse to A from AA-, while lowering France's BNP Paribas and Deutsche Bank to A+ from AA-. Fitch cited increased economic and regulatory challenges.
Deutsche Telekom, Europe's largest phone company, may move. The company has a target of 1 billion euros ($1.3 billion) in savings by 2015 through the merger of its internal computing and communications systems, according to a person with knowledge of the matter.

Credit Agricole SA may move after it said it sold its private equity unit to Coller Capital Ltd. The sale cuts assets by about 900 million euros.

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