

SWITZERLAND

Nestlé posting gets thumbs up

Investors gave a cautious welcome yesterday to Nestlé's appointment of an American female executive from Walmart to be the new chief financial officer of the world's biggest food group. Nestlé shares gained about 1 percent as analysts said Wan Ling Martello's experience of the retail industry and emerging markets would be a boost for the maker of Nescafé coffee and KitKat chocolate bars. Martello will take over on April 1 from James Singh. "In addition to the further welcome modernisation of Nestlé's male-dominated upper echelons, we think the appointment makes sense," said Kepler Capital Markets analyst Jon Cox. – Reuters