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## Vodafone leads European shares lower as bid plan is denied

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LONDON, April 3 (Reuters) - European shares fell early on Wednesday, led by Vodafone after takeover speculation surrounding the telecoms heavyweight was quashed overnight.

Shares in Vodafone fell 3 percent after its U.S. partner Verizon denied reports of a joint takeover of the UK firm with AT&T.

Vodafone's slump knocked 0.8 points off the pan-European FTSEurofirst 300 index, which was down 1.2 points, or 0.1 percent, at 1,202.46 points at 0709 GMT.

The euro zone blue-chip Euro STOXX 50 index was down 0.5 percent to 2,666.98 points, holding above its recent lows in the 2,600 area, seen by chartists as key to confirm the market remained in an uptrend.

"We've bounced from (2,600) once again so we assume we would be testing once again the 2,740-2,750 area," said Valerie Gastaldy, head of Paris-based technical analysis firm, Day-By-Day.

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