

Hosted by Google™

Search News

French and German shares firm on Bin Laden death

(AFP) – 4 days ago

PARIS — French and German shares firmed on Monday in the light of Osama bin Laden's killing and the possible effects on reducing instability in the world, notably in the Middle East, traders said.

The markets in London were closed for a bank holiday.

In Paris, the CAC 40 index gave up most of its early gains to end the day up 0.05 percent to 4,108.77 points while in Frankfurt the main DAX index gained 0.18 percent to 7,527.64 points.

Elsewhere in Europe, Swiss stocks rose 0.08 percent, Amsterdam climbed 0.45 percent and Lisbon rose 0.48 percent.

Madrid was off 0.02 percent and Milan dipped 0.09 percent. Brussels was unchanged.

At brokers CM-CIC, an analyst said: "We expect a positive effect on the morale of the Americans, and that could have a positive effect on consumption."

At Brokers Aurel in Paris, economists were more cautious, saying that the price of oil was unlikely to fall much because the threat of attacks had not been removed and that on the contrary US authorities expected reprisal attacks in coming months.

Analysts said investors would soon turn their attention to first-quarter results yet to be published.

US stock markets opened strongly higher Monday but gave back part of the gains.

At 1600 GMT the Dow Jones Industrial Average was up 0.21 percent at 12,837.75 points.

The Nasdaq Composite showed a gain of 0.02 percent to 2,874.09 points, while the broad-based S&P 500 index was up 0.17 percent at 1,365.95 points.

Shares were broadly higher with the exception of basic materials and energy, as oil and commodity prices dropped in early trade.

S&P Indices analyst Howard Silverblatt said the effect of bin Laden's death on the markets would likely be shortlived.

"Overall, the impact to the US markets, oil, and the dollar should be a short-term positive, with world and US reaction to any forward events, or lack of events, more lasting," he said in a report.

"As bad as it is to rejoice in anyone's death, the close of this chapter will bring a feeling of relief to the markets, potentially reduce inherent risk costs to oil, and give the market – and us all – some closure," he said.

In merger and acquisition news, Israel's Teva Pharmaceutical Industries, the world's largest generic drug maker, announced the takeover of biopharma firm Cephalon in a \$6.8 billion deal, weeks after Cephalon rejected a hostile \$5.7 billion bid from Canadian firm Valeant.

Teva offered \$81.50 in cash for all of Cephalon's shares outstanding, representing a 39 percent premium on Cephalon's share value at the end of March, before Valeant launched its takeover bid.

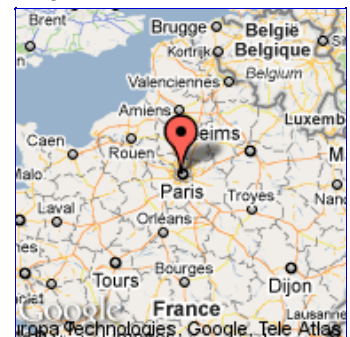
Teva shares were up 2.4 percent to \$46.85, while Cephalon's surged 5.1 percent to \$80.96.

Copyright © 2011 AFP. All rights reserved. [More »](#)



French and German shares firmed on Monday in the light of Osama bin Laden's killing

Map



[The 9mm is No Defense](#)

Discover What Self Defense Masters & The Army Don't Want You To Know

www.CloseCombatTraining.com

As by Google

