

Proactive Australia

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S&P/ASX 200 down 0.12% mid-afternoon at 6213.7, Crown shares surge on takeover proposal

S&P/ASX 200 (INDEXASX:XJO) rallied to its intra-day high of 6,229 just before 2.00pm but has given it back to be down 0.1% to 6,213 at 2.54pm.

Crown Resorts Ltd (ASX:CWN) has responded to media reports confirming speculation regarding a takeover proposal from Las Vegas based Wynn Resorts Ltd (NASDAQ:WYNN).

Shares in Crown went into a trading halt this morning so it could disclose the acquisition proposal valued at \$14.75, comprising 50% cash and 50% Wynn shares.

Crown shares closed yesterday at \$11.74 and came back on at \$13.79 after the halt was lifted at 10.29am.

Shares hit a high of \$14.37 but have since drifted back to \$14.05 mid-afternoon.

Midday: S&P/ASX 200 opens flat and remains flat at midday, Crown receives proposal

ASX 200 opened flat at 6,221 and trended 0.3% lower in the first hour finding support at 6,203, which it bounced off to be up 0.1% at 6,226.2 at 12.26pm.

Here's a snapshot of the best and worst performing large cap stocks at close of trading today. Keep up with the day's market news at <https://t.co/HBM7UKKI3C> #ausbiz #ASX pic.twitter.com/EkaYrXn9Vp

— CommSec (@CommSec) April 9, 2019

Pre-market: S&P/ASX 200 futures point to positive open

ASX 200 futures are pointing to a slightly positive open after mixed results from the US indices.

The S&P 500 Index (INDEXSP:.INX) was up 0.10% and the Nasdaq Composite (INDEXNASDAQ:.IXIC) finished up 0.19% but the Dow Jones Industrial Average (INDEXDJX:.DJI) was down 0.32%.

Boeing (NYSE:BA) shares were down 4.44% after Bank of America changes its rating on the stock from buy to neutral.

Boeing ranks 24th in weighting in the S&P 500 index.

The Dow snapped a 3-day winning streak today, posting its worst day in more than 2 weeks. Boeing and GE led the decline in the Dow, but the S&P 500 and the Nasdaq Composite both closed up. <https://t.co/Ju16qXNeWq>

Share Information

Code: .

Listing: ASX

Sector: Media

Websitewww.proactiveinvestors.com.au

Company Synopsis:

Proactive is a global leader in financial news, media, research and events focusing on emerging growth companies across four continents.

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— CNBC (@CNBC) April 8, 2019

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