

Air Products & Chemicals, Inc.

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US shares on the up as GDP figures in focus

US shares charged ahead on Thursday in early deals as traders celebrated economic data.

Fears over Fed tapering were pushed aside for now, as GDP report showed the economy grew faster in Q2 than Q1.

Jobs data also showed numbers filing for unemployment unexpectedly decline last week, showing further progress.

The benchmark Dow added 101 points, or 0.66% , to stand at 15,374, while Nasdaq gained 31, at 3,793. Meanwhile, the broader S&P 500 rose 0.55% to stand at 1,702.

Topping the S&P, is supplier of gas and equipment Air Products & Chemicals, which gained 6.4%.

It came after it emerged chairman and CEO John McGlade will retire next year and it is adding three new independent directors.

Meanwhile, in the UK, Footsie was up 18 points, at 6,570 as the GDP figure stayed unrevised - at 0.7% - for the second quarter.

Industrial production in the three months to end June rose 0.8%, upgraded from 0.6%, while construction output jumped 1.9%, up from a prior estimate of 1.4%.

Some experts were pointing to the numbers from the ONS pointing to an economic recovery, which is stronger than had been expected.

Meanwhile, Britain's mid-cap index felt the effects of profit downgrades from two of its biggest constituents as Ladbrokes and Thomas Cook dragged the FTSE 250 lower by around nine points.

Ladbrokes (LON:LAD), which is the UK's second biggest bookie, warned that its online business is failing to live up to its expectations, forcing the company to downgrade digital profits significantly.

Tour operator Thomas Cook (LON:TCG) piled more pressure on the index as it warned that summer bookings have fallen, adding that sales for winter holidays have started slowly.

Thomas Cook's big rival TUI travel (LON:TT.) fared much better on the FTSE 100 as it lifted its profit outlook slightly as it shrugged off the Egyptian unrest to hail a rise in summer holiday bookings.

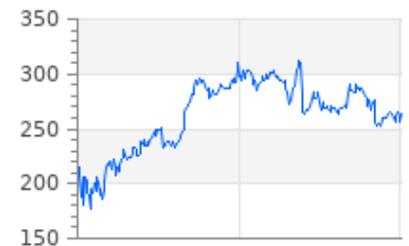
The company behind the Thomson and First Choice brands TUI now anticipates full-year underlying operating profit growth of at least 11%, having suggested a 10% rise in August's third quarter results.

TUI topped the Footsie with a 3.79% rise.

Price: 266.88

Market Cap: \$59.05 billion

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: APD

Listing: NYSE

52 week	High	Low
	327.45	170

Sector: Chemicals

Website: www.airproducts.com

Company Synopsis:

Air Products serves customers in industrial, energy, technology and healthcare markets worldwide with a unique portfolio of atmospheric gases, process and specialty gases, performance materials, and equipment and services.

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British Gas owner Centrica (LON:CNA) was still the bottom-feeder after Labour's plans to freeze energy prices if it gets into power in 2015.

Fellow energy supplier SSE (LON:SSE) was also languishing for the same reason.

The small cap sector saw some impressive gains, with investors becoming used to seeing junior miners at the top of London's share leaderboard.

Today, it was the turn of Atlantic Coal (LON:ATC), which rocketed 104% after it swung to a profit, having made a loss in the first six months of 2012.

The AIM-listed company made a pre-tax profit of US\$2.5mln in the first six months of 2013, compared with a loss of US\$1.4mln in the same period last year, on revenues of US\$10.5mln.

Production grew by 37.4% from 59,000 tonnes to 82,000 tonnes.

This was against a challenging backdrop for the industry, which has seen coal prices and demand fall.

Atlantic Coal got the most out of its Stockton Colliery in Pennsylvania by reducing output and increasing sales from stockpiles to counter these issues.

The somewhat larger African Minerals (LON:AMI), which has a stock market valuation of around £700mln, rose by more than a third today – a mammoth jump for a company of its size.

It was because it unveiled a near US\$1bn deal with Chinese investors.

The transaction effectively values the Tonkolili iron ore project in Sierra Leone at US\$6bn and puts a 700p per share price tag on the group's shares.

Other gains came from New World Oil & Gas (LON:NEW), which rose 15%, and GEONG International (LON:GNG), which soared over 65% as it told investors at its AGM that since April it has gained two new software as a service clients in the second tier of the banking sector: Bank of Hubei and Bank of Huaxia.

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