

CLM Top Stories
HD **Asian Shares Little Moved Ahead of Fed Meeting**

BY By Daniel Inman

WC 333 words

PD 18 June 2014

ET 11:39

SN Dow Jones Top Global Market Stories

SC DJTGMS

LA English

CY Copyright © 2014 Dow Jones & Company, Inc.

LP

Asian stocks were little moved Wednesday ahead of the U.S. Federal Reserve's policy statement later in the day, though a weaker yen helped Japanese shares higher.

Investors stayed on the sidelines ahead of the Federal Reserve's statement, waiting for an update on the direction of monetary policy in the world's largest economy. The U.S. central bank is expected to announce another \$10 **billion** reduction in its bond-buying program to \$35 **billion** a month.

TD

The Nikkei rose for the second consecutive day, and was last up 0.4%, amid yen weakness. The dollar rose 0.3% overnight to cross the Yen102 mark, and was steady during Asian trade at Yen102.15.

In **Hong Kong**, where the Hang Seng Index was flat, **Chinese** property developers fell after signs of further weakness in **China's** housing market. Average new home prices rose 5.4% from a year earlier in May, compared with a 6.4% gain in April.

China Resources Land fell 0.7% in **Hong Kong**, Evergrande Real Estate Group fell 1.8%.

In Australia, the S&P/ASX 200 lost 0.1% as resource companies remained in focus.

Woodside Petroleum fell 3.7% in Sydney after the **oil company** resumed trading following Royal Dutch Shell PLC's **sale** of a 9.5% **stake** in the **firm** to institutional investors. That move weighed on the broader market on Tuesday, as investors sold shares in other companies to take part in the deal.

Also in Sydney, **energy**-minerals **firm** Aquila Resources Ltd. surged 7.2% after the **company** recommended to shareholders that it accept a takeover deal from **China's** Baosteel Group Corp. and Aurizon Holdings Ltd.

Elsewhere in Asia, South Korea's Kospi was down 0.3%, the Shanghai Composite fell 0.3%, and Singapore's Straits Times Index lost less than 0.1%.

Write to Daniel Inman at daniel.inman@wsj.com

CO aqres : Aquila Resources Ltd. | rnlp : Royal Dutch Shell PLC | wodpet : Woodside Petroleum Ltd

IN iextra : Natural Gas/Oil Extraction | imet : Mining/Quarrying | i1300005 : Support Activities for Oil/Gas | i13 : Crude Oil/Natural Gas | ibascm : Basic Materials/Resources | i1 : Energy | i1300003 : Crude Petroleum Extraction | i211 : Metal Ore Mining | igoldm : Gold Ore Mining

NS cadr : American Depository Receipts | ccat : Corporate/Industrial News | gcat : Political/General News | nmsmc : Main Stock Market Commentary | mcroil : Crude Oil Markets | nsmcm : Stock Market Commentary | m11 : Equity Markets | c17 : Funding/Capital | c171 : Share Capital | cactio : Corporate Actions | m14 : Commodity Markets | m143 : Energy Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter | nfcpin : FC&E Industry News Filter

RE austr : Australia | eecz : European Union Countries | eurz : Europe | easiaz : Eastern Asia | neth : Netherlands | pacisz : Pacific Islands | uk : United Kingdom | weurz : Western Europe | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | benluxz : Benelux Countries

PUB Dow Jones & Company, Inc.

AN Document DJTGMS1120140618ea6i0000g