

SE Business News
 HD Singapore: Singapore stocks end down 0.22%
 WC 421 words
 PD 29 August 2014
 SN Thai News Service
 SC THAINS
 LA English
 CY (c) 2014 Thai News Service
 LP

Section: Business News - Singapore shares closed 0.22 percent lower on Tuesday, as investors took profit amid high expectation that the European Central Bank (ECB) to expand liquidity as soon as next week to boost the Euro-zone economy.

The comments from ECB chief Mario Draghi late last week that the central bank was prepared to respond with all its "available" tools should inflation drop further have fueled rallies across global markets, but Singapore investors preferred to take some money off the market after more than a week of consecutive gains.

TD

The benchmark Straits Times Index fell 7.26 points to close at 3,323.02 points. Trading volume was 1.48 billion shares worth 853 million Singapore dollars. Decliners outnumbered advancers 235 to 177, while 532 stocks closed unchanged.

Among top actives, Otto Marine Limited rose 2.7 percent to 7.5 Singapore cents. It has secured charter contracts worth 57 million Australian dollars from with two oil companies for two of its vessels. The two vessels will be deployed in North West Coast of Australia and Darwin respectively. One of the vessels has already been working in Australia for two years. The two vessels were deployed in July and August 2014, respectively, on long term contracts.

United Engineers Limited closed flat at 2.76 Singapore dollars. The construction and property firm said its subsidiary WBL Corporation was selling its automotive business to luxury car distributor StarChase Motorsports (Singapore) Private Limited for 455 million Singapore dollars. The sale was part of its plan to exit from non-core business operations.

Cordlife Group Limited rose 3.3 percent to 1.27 Singapore dollars. It reported full-year core net profit grew 13 percent to 7.6 million Singapore dollars. Revenue surged 41.5 percent as increased client deliveries from India, Indonesia and the Philippines offset lower Hong Kong contributions due to ban on China mainland mothers' deliveries.

Separately, Cordlife announced that it is acquiring China Cord Blood Corporation's 7 percent senior convertible note due October 3, 2017 for US\$ 44 million. This will raise its interest in China's largest cord blood banking operator to 17.79 percent from 10.02 percent.

Among the top gainers, Singapore Airlines rose 1.2 percent to 10.08 Singapore dollars, whereas Jardine Matheson became one of the top losers by falling 0.8 percent to US\$ 59.76. (1 U. S. dollar equals to 1.075 Australian dollars and 1.25 Singapore dollars) - PNA

CO eurcb : European Central Bank

NS m11 : Equity Markets | nrmf : Routine Market/Financial News | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter | niwe : IWE Filter

RE singp : Singapore | austr : Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | seasiaz : Southeast Asia

PUB Thai News Service Co. Ltd.

AN Document THAINS0020140828ea8t0003b

