

**CLM** Top Stories  
**HD** **Asian Shares Edge Up on Lead From U.S.**  
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**LP**

Asian stocks edged higher on Wednesday, taking a positive **lead** from the U.S., while Mitsui Fudosan sank in Tokyo after announcing a share offering.

The region moved higher after stocks in the U.S. hit a new high overnight, with the S&P 500 closing at its second straight record as the market came back online following Monday's public holiday.

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The gains in Asia however were modest, as markets waited for bigger catalysts. The next major data point for the region will be **China's** official manufacturing purchasing managers' index, due over the weekend, where investors will be looking to see if it can match the pickup seen in HSBC's preliminary measure last week.

Australia's S&P ASX 200 was up 0.2% as Sydney hit a four-week high, South Korea's Kospi added 0.4%, and Singapore's Straits Times Index was up less than 0.1%.

"From an **equity** strategy perspective ultralow volatility and ultralow trading volumes concern me tactically," said Bell Potter's managing director Charlie Aitken in Sydney. "That suggests to me the foundation of **equity** markets at these index levels are not as sturdy as prices would suggest."

In **China**, **Hong Kong's** Hang Seng Index rose by 0.1% and the Shanghai Composite was also 0.1% higher.

In Japan, the Nikkei Share Average was 0.3% higher, on track for its fifth consecutive gain, as the yen was steady against the dollar--last trading at Yen101.94 to the dollar.

In corporate news, Mitsui Fudosan Co. sank 6.4% in Japan after the real-estate **firm** announced that it would raise up to Yen325 **billion** via a share offering--the **company's** first in three decades. The **firm** said it plans to use the proceeds from its offering to invest in office buildings and retail facilities in Japan as well as Olympics-related projects ahead of the 2020 Olympic Games.

Also in Japan, Yamada Denki Co. jumped 4.8% on news of a Yen100 **billion** convertible bond deal, while in Australia QBE Insurance Group gained 2.7% after Macquarie upgraded the insurer.

David Rogers contributed to this article.

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**CO** hksbc : HSBC Holdings PLC | hsbk : Hang Seng Bank Ltd  
**IN** i814 : Banking | i831 : Financial Investments | ibnk : Banking/Credit | ifinal : Financial Services | iinv : Investing/Securities | i81402 : Commercial Banking  
**NS** cadr : American Depository Receipts | ccat : Corporate/Industrial News | c17 : Corporate Funding | c171 : Share Capital | cactio : Corporate Actions | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

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