
JPMorgan cuts stake in Angang Steel to 10 pct

Wednesday, 25 Nov, 2009

China Knowledge reported citing data by the Hong Kong Stock Exchange that US financial group JPMorgan has lowered its stake in Chinese steel maker Angang Steel to 9.69% from 10.33%.

In particular, the US investment bank shed 6.92 million H shares of the Chinese company for HKD 113 million in total or an average price of HKD 16.3 per share.

The transaction was carried out on November 17th

(Sourced from China Knowledge)

For more news visit at www.steelguru.com