

Proactive Group

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Tuesday's most followed in U.S. including Charter Communications, Time Warner Cable, Ctrip, Priceline, LivePerson, First Solar, AutoZone, EMC, Qualcomm

U.S. shares dipped after a mixed bag of U.S. economic data underscored investor concerns about the recent pace of economic growth. The S&P 500 (INDEXSP:.INX) fell 1 percent to 2,105 at 11:56 a.m. in New York. The 30-company Dow Jones Industrial Average (INDEXDJX:.DJI) slipped 1 percent to 18,047, while the tech-heavy Nasdaq Composite (INDEXNASDAQ:.IXIC) lost 1.1 percent to 5,033. Most followed shares included Charter Communications, Time Warner Cable, Ctrip, Priceline, LivePerson, First Solar, AutoZone, EMC, GM, Qualcomm, Wal-Mart, and Twitter.

In consumer shares, Charter Communications (NASDAQ:CHTR) dropped 1.3 percent to \$173.12, paring an earlier gain, after it agreed to buy its much larger competitor Time Warner Cable (NYSE:TWC) for \$56.7 billion, in a deal that would transform the company into one of America's largest cable and broadband operators and to better compete against market leader Comcast (NASDAQ:CMCSA). Charter, in which billionaire industry legend John Malone-chaired Liberty Broadband Corp owns about 26 percent, is offering about \$195.71 in cash-and-stock for each Time Warner Cable share, based on Charter's closing price on May 20, the companies said in a statement today. Time Warner climbed 4 percent to \$178.00.

AutoZone (NYSE:AZO) inched up 0.1 percent to 689.87 after the retailer of automotive replacement parts said third-quarter same-store sales rose 2.3 percent, while earnings per share climbed 13 percent to \$9.57.

Wal-Mart (NYSE:WMT) skidded 0.7 percent to \$75.31. Wal-Mart auditor Ernst & Young allegedly knew of bribery allegations against the retailer in Mexico long before Wal-Mart disclosed that news. That accusation comes from pension fund advisor CtW Investment Group.

General Motors (NYSE:GM) edged down 0.5 percent to \$35.52. GM was approached by Chrysler CEO Sergio Marchionne about a possible merger in March, according to the New York Times, but GM CEO Mary Barra was not interested in such a deal. Separately, GM is close to facing criminal charges over its ignition switch issues, according to The Wall Street Journal.

ADRs of Ctrip.com (NASDAQ:CTRP) fell 3.2 percent to \$82.36, reversing an earlier increase, after Priceline said it will invest an additional \$250 million in the Chinese online travel broker.

In technology stocks, LivePerson (NASDAQ:LPSN) surged 12.4 percent to \$10.05 after an Israeli website reported software provider Nice Systems was in talks to acquire the chat software firm.

EMC (NYSE:EMC) fell 2.2 percent to \$26.25 after the IT service provider announced a deal to acquire privately-held cloud software and services company Virtustream in a cash deal valued at \$1.2 billion.

Share Information

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Qualcomm (NASDAQ:QCOM) fell 0.6 percent to \$69.14. The chip maker has struck a mobile technology partnership with automaker Daimler, involving the recharging of mobile devices as well as electric cars.

In other stocks, First Solar (NASDAQ:FSLR) tumbled 7.2 percent to \$51.12 after media reports said RBC Capital analysts downgraded the stock to underperform.

Cerulean Pharma (NASDAQ:CERU) jumped 2 percent to \$6.20 after the biotech company said the U.S. Food and Drug Administration has granted orphan drug designation to its CRLX101 drug, a treatment for ovarian cancer.

Twitter (NYSE:TWTR) fluctuated between gains and losses. The microblogging site has held talks to acquire news app Flipboard in a stock deal that would value the news app at more than \$1 billion, according to Re/Code.

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