

China Railway Group's Shares Rise After Value of Contracts Increased

"Shares of China Railway Group Ltd. rose in early trading Friday after the company said that the value of new contracts in the first quarter rose 84%. Shares gained as much as 8.6% to 5.05 Hong Kong dollars (64 U.S. cents) Friday morning, on track for their biggest one-day rise in nearly two years," reports Justina Lee in Market Watch.

"After the company said late Thursday that the value of new contracts in the first three months of the year rose to 605.74 billion yuan (US\$95.23 billion). Contracts in China rose 82% on year, while overseas contracts more than doubled, it said. Citi analysts Eric Lau and Alice Cai said the jump was "impressive," in a research note and it beat."

Read the article.