



US stocks flat ahead of Janet Yellen, jobs data; Nikkei gains

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New York: [Wall Street](#) stocks finished little changed Monday at the start of a heavy week of US economic news, while Japanese stocks benefited from a fall in the yen.

Trade on Wall Street was sluggish as activity resumed following the Good Friday holiday. Leading European bourses were closed, as was the Hong Kong exchange.

"Today there`s not any meaningful data points coming out," said David Levy, portfolio manager at Republic Wealth Advisors.

"Later in the week, we`ll be looking at a busier schedule... which will help us evaluate the next Fed move."

The Dow and S&P 500 both advanced 0.1 percent, while the tech-rich Nasdaq dipped 0.1 percent.

In Japan, the Nikkei rose 0.8 percent with export-related stocks benefitting from the lower yen.

The greenback bought 113.45 yen Monday, compared with 113.14 yen on Friday.

The US unit had tumbled below 111 yen earlier this month after the Fed lowered its outlook for interest rate rises this year, citing the possible impact on the US of a slowdown in the world economy.

A heavy round of Japanese economic data releases "should add pressure" on the yen this week given the slowdown in capital spending, said BK Asset Management analyst Kathy Lien.

The dollar too faces a "pivotal week," Lien said.

Key data points include the March jobs report, as well as a speech Tuesday by Federal Reserve Chair Janet Yellen that could shed light on the prospects for interest rate increases as early as next month.

"Everything policymakers have been saying suggests that the next round tightening could be right around the corner," Lien said.

Among individual stocks, Starwood Hotels & Resorts Worldwide rose 2.0 percent on news it received a \$14 billion cash bid from a consortium led by China`s Anbang Insurance, more than its agreed offer from Marriott International as the bidding war heats up.

Starwood said the consortium`s offer is "reasonably likely" to lead to a "superior proposal" as defined in its merger agreement with Marriott, but that an Anbang deal was not a sure thing. Marriott gained 3.9 percent.

Canadian drugmaker Valeant Pharmaceuticals International sank 7.2 percent on news that outgoing chief executive Michael Pearson received a subpoena to testify before a US Senate panel next month on drug price increases.

Avon Products jumped 8.4 percent after reaching an agreement with activist investors led by Barrington Capital Group permitting Barrington the right to approve an independent board member in exchange for withdrawing its nominees to the board. The deal avoids a showdown at the annual meeting.

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