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Comcast trumps Disney with US\$65bn cash bid for chunk of 21st Century Fox's assets

Cable operator Comcast (NASDAQ:CMCSA) swooped in Wednesday and made a US\$65bn cash offer for a big portion of the assets of Rupert Murdoch's 21st Century Fox (NASDAQ:FOXA).

The new offer trumps a US\$52.4bn all-stock deal by Walt Disney (NYSE:DIS) for the same 21st Fox assets, which Fox has agreed to.

If Comcast succeeds in outbidding Disney, it will gain control of Fox's TV production and movie assets as well as its satellite channels Sky TV and Star in India and its global TV channels.

READ: 21st Century Fox bid battle could kick-off after key US court ruling approved another mega-takeover
Comcast's offer in this high-stakes battle follows this week's move by Federal Judge Richard Leon to give the green light to AT&T's (NYSE:T) US\$85bn deal to buy Time Warner (NYSE:TWX).

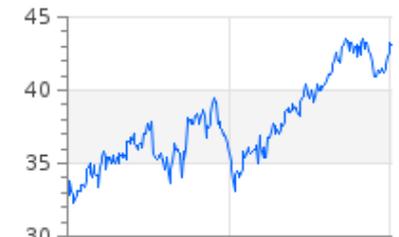
The ruling sets a precedent for other big mergers of its kind and suggests that Comcast may face less resistance in its attempt to outbid Disney for the Fox assets.

Comcast shares held steady to close at US\$32.32 while class A shares of 21st Century Fox closed up 7.7%.

Price: US\$43.635

Market Cap: US\$198050.15M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: CMCSA

Listing: NASDAQ

52 week	High	Low
	\$43.95	\$32.08

Sector: Broadcasting & Entertainment

Website: www.comcast.com

Company Synopsis:

Comcast Corporation is a provider of video, high-speed Internet and phone services (cable services), offering a variety of entertainment, information and communications services to residential and commercial customers.

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