

British American Tobacco PLC

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British American Tobacco rising chart explains Reynolds move says Zak Mir

British American Tobacco plc's (LON:BATS) rising share price chart helps explain why the UK listed group could make its move for Reynolds, so says technical analyst Zak Mir.

The FTSE 100 constituent launched its US\$47bn merger, as it offered cash and shares to acquire the 42% of Reynolds that it didn't already own.

"I am surprised [at the deal] in the sense that you'd have thought that with the dollar being much stronger, that would've put off BAT from spending more cash," Mir says in a Tip TV segment for Proactive Investors.

"But, strategically it needs to be done and they've bitten the bullet."

"BAT was already benefitting from the stronger dollar, and so the shares have rallied by 10-20% ... it [the company] has taken advantage of the share price rise to then make its move ... so, that's the explanation as far as the mystery is concerned."

Price: 2900

Market Cap: £66.52 billion

1 Year Share Price Graph



Share Information

Code: BATS

Listing: LSE

52 week	High	Low
	3222	2336.5

Sector: Fashion & brands

Website: www.bat.com

Company Synopsis:

British American Tobacco is the world's second largest quoted tobacco group by global market share, with brands sold in more than 180 markets.

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