

Johnson & Johnson

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Johnson & Johnson second on the list of COVID-19 vaccine setbacks, markets remain calm

Johnson & Johnson (NYSE:JNJ) is the second major company to have encountered a setback in developing a COVID-19 vaccine candidate.

The firm paused dosing in all clinical trials after an unexplained illness in a study participant, though it is unclear whether the individual received a study treatment or a placebo.

READ: Johnson & Johnson halts COVID-19 vaccine trials after unexplained illness

The pharma giant stressed such adverse events are an expected part of any clinical study, especially large studies and there will be a careful review of all medical information before deciding whether to restart trials.

It noted that a study pause, which is initiated by the study sponsor and not normally communicated to the public, is not the same as a regulatory hold of a clinical trial, which is required by a health authority.

"The news that Johnson & Johnson has paused its vaccine trial has not gone entirely unnoticed, but the market has learned to live with the ups and downs of product development over the past few months, with the reaction to this kind of news much more muted than during the summer," said Chris Beauchamp, chief market analyst at IG.

Investors are still hoping it remains a short-lived incident as it happened to AstraZeneca PLC (LON:AZN), which stopped trials for the Oxford University vaccine in early September after a UK volunteer reported transverse myelitis, an inflammation of the spinal cord that can cause paralysis.

While this pause was widely reported as soon as it happened, a first halt in July went under the radar when another UK patient showed similar symptoms, although they were attributed to the fact that she was already suffering from multiple sclerosis.

The trials later resumed in the UK, India, South Africa and Brazil but are still on hold in the US, where regulations are tougher.

J&J's trial is involving up to 60,000 participants in Argentina, Brazil, Chile, Colombia, Mexico, Peru, South Africa and the US. They are all at least 18 years old including significant representation from those that are over age 60.

If approved, the jab would be available for emergency use authorisation in early 2021 on a not-for-profit basis.

At the moment, the most advanced candidates are the one developed jointly by Pfizer Inc. (NYSE:PFE) and BioNTech (NASDAQ: BNTX), which they hope will begin regulatory scrutiny in October, and Moderna, which said last week it would soon apply for real-time reviews of its candidate in the EU.

Price: 163.22

Market Cap: \$429.74 billion

1 Year Share Price Graph



Share Information

Code: JNJ

Listing: NYSE

52 week High Low
164.085 109.17

Sector: Medical technology & services

Website: www.jnj.com

Company Synopsis:

Johnson & Johnson is engaged in the research and development, manufacture and sale of a range of products in the health care field. The Company operates in three business segments: Consumer, Pharmaceutical, and Medical Devices and Diagnostics.

action@proactiveinvestors.com

While these jabs would require two doses, J&J's is designed for one.

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