S & P shuffles SmallCap 600 index, shares get boost

The Associated Press

Standard & Poor's gave a boost to the stocks of three companies after it announced plans to add them to its SmallCap 600 index.

S&P said it will make the following changes:

— Orion Marine Group Inc. will replace Odyssey HealthCare Inc. after the close of trading on Monday. Shares of the marine construction contractor rose 49 cents, or 3.9 percent, to $13.06 in afternoon trading.

Odyssey shares added 2 cents, to $26.89. The switch is being made because Odyssey is being acquired by Gentiva Health Services Inc., which is also a member of the SmallCap 600. Gentiva shares gained 10 cents to $21.73.

—Kirkland's Inc. will replace Stanley Inc. after the close on Monday. Shares of the home decor retailer jumped 79 cents, or 4.7 percent, to $17.54.

Stanley shares added a penny to $37.48. The IT contractor is being acquired by CGI Group Inc., whose shares slipped 20 cents to $14.21.

— Volterra Semiconductor Corp. will replace Phase Forward Inc. on a date to be announced. Shares of the chipmaker gained 50 cents, or 2.5 percent, to $20.69.

Phase Forward shares edged down a penny to $16.99. The software company is being acquired by S&P 500 constituent Oracle Corp., whose shares lost 19 cents to $24.07.

Stocks that are added to indexes like the S&P SmallCap 600 typically rally, because it's expected that mutual funds and other investment vehicles that track the index will buy shares.

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