

Healthcare Review: DARA Biosciences , Genetic Technologies, Peregrine Pharmaceuticals Are Among Top Movers

The Associated Press

U.S. stocks turned lower after gapping up in the morning session on Tuesday on investor confidence that Federal Reserve stimulus would underpin equities and purchases by money managers wanting to touch up portfolios before the quarter's end. San Francisco Fed President John Williams said on Monday he expected the central bank to expand its bond-buying program next year to more aggressively combat the unemployment rate. He also expects the program to end before the close of 2014. Several healthcare stocks are making notable news at mid day on Tuesday.

DARA Biosciences Inc(NASDAQ: DARA) stock gained 7.26% to \$1.16. The Helsinn Group of Switzerland announced last week that it has entered into an exclusive agreement with DARA BioSciences for U.S. commercial rights to Gelclair. Gelclair is an FDA-cleared product indicated for the treatment of oral mucositis. DARA plans to launch Gelclair in the first quarter of 2013.

Vertex Pharmaceuticals Incorporated (NASDAQ: VRTX) shares declined 1.16% to \$58.04 after VRTX and its collaborator Alios BioPharma Inc. announced results from a viral kinetic study of the adenosine nucleotide analogue pro-drug ALS-2158 for the treatment of hepatitis C. The study data showed that seven days of dosing with up to 900 mg of ALS-2158 was well-tolerated in people with genotype 1 chronic hepatitis C, but that there was insufficient antiviral activity to warrant proceeding with further clinical development.

Ampio Pharmaceuticals, Inc. (NASDAQ: AMPE) shares climbed 2.26% to \$4.08 in the early hour after Aegis initiated coverage on shares of Ampio in a research report sent to investors today. The firm issued a buy rating and a \$11.00 price target on the stock. The Company is engaged in discovering and developing pharmaceutical drugs and diagnostic products to identify, treat, and prevent a range of human diseases including metabolic disorders, eye disease, kidney disease, acute and chronic inflammation, and male sexual dysfunction.

Genetic Technologies Limited (NASDAQ: GENE) shares soared 19.40% to \$4.01 after the company announced that BREVAGen has been cleared for sale into the State of Florida following the grant of a permit to the Company's Australian-based laboratory by the Clinical Laboratory Unit of the Florida Agency for Healthcare Administration (AHCA).

Peregrine Pharmaceuticals (NASDAQ: PPHM) shares bounced back 47.41% to \$1.71 after falling 80% in yesterday's session after the company announced that Attorney Advertising, Bronstein, Gewirtz & Grossman, LLC is investigating potential claims on behalf of purchasers of the securities of Peregrine Pharmaceuticals, Inc., concerning potential violations of federal securities laws. The discrepancy was made while

reviewing trial data in preparation for a meeting with the U.S. Food and Drug Administration.

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