Wall Street set for flat open, eyes on Ukraine
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US stocks were set for a flat open today after two days of sharp swings as investors shrugged off a softer than expected reading on the labour market and ahead of two reports on the services sector.

US private employers added 139,000 jobs in February, shy of economists' expectations calling for a gain of 160,000 jobs, while January's number was revised downward by 48,000 to 127,000 jobs.

Following the most serious confrontation between Russia and the West over influence in Ukraine and control of Crimea, a global investing flight to safety on Monday reversed sharply yesterday. Markets were calmer today, but volatility was expected given the fluid situation in Ukraine.

The S&P 500 closed at a record high yesterday ahead of the first face-to-face talks between Russia and the United States on averting the risk of war in the Crimean peninsula.

Other data expected yesterday includes measures of services sector growth for February from Markit, at 1358 GMT (9pm, Malaysia time), and from ISM, at 1500 GMT (11pm, Malaysia time).

S&P 500 e-mini futures rose 0.5 point and were about even with fair value, a formula that evaluates pricing by taking into account interest rates, dividends and time to expiration on the contract. Dow Jones industrial average futures rose 7 points and Nasdaq 100 futures added 3.5 points.

Honeywell International rose 0.5% to $95.11 (RM311) in light premarket trade after the diversified manufacturer of aerospace parts and climate control and security systems set a target of increasing overall company sales to more than $50 billion by 2018 as it spends $10 billion on acquisitions and continues to expand profit margins.

Canadian Solar Inc slumped 6% to $41.05 before the opening bell. The solar panel maker warned of a drop in current-quarter revenue as about $100 million in sales were deferred after a severe winter. – Reuters, March 5, 2014.

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