



BioHealth Business Daily (RDEA, AVNR, CELG, DNDN, ENCO, OPXA, PURE, SVA)

April 6, 2010

By Jon C. Ogg

Today's wrap of the BioHealth Business Daily includes many less-covered stocks moving on news. We are seeing significant and unusual price changes in shares of Ardea Biosciences, Inc. (NASDAQ: RDEA), Avanir Pharmaceuticals, Inc. (NASDAQ: AVNR), Celgene Corporation (NASDAQ: CELG), Dendreon Corp. (NASDAQ: DNDN), Encorium Group, Inc. (NASDAQ: ENCO), Opexa Therapeutics, Inc. (NASDAQ: OPXA), PURE Bioscience (NASDAQ: PURE), and Sinovac Biotech Ltd. (NASDAQ: SVA).

We have outlined the news and the impact, volume and relative moves, and added in color on each where appropriate.

Ardea Biosciences, Inc. (NASDAQ: RDEA) is trading lower on the pricing of a public offering of 3,500,000 shares of its common stock via Jefferies. Shares are down now only 2.5% at \$21.21 on 1 million shares, but the stock opened at \$21.01 and went as low as \$20.91 this morning.

Avanir Pharmaceuticals, Inc. (NASDAQ: AVNR) is still up but well off highs after it plans to present Phase III data on Zenvia at the annual meeting of the American Academy of Neurology later in the week in Toronto. Shares were up 7% earlier and the intra-day high was \$2.71. Shares are up 3.2% at \$2.56 today on almost 1.8 million shares.

Celgene Corporation (NASDAQ: CELG) is up ahead of this week's R&D day (Thursday) that will showcase drugs beyond Revlimid and after it was listed as a best in class for 2010 by the RBC research team. Shares are up 2.7% at \$63.71 on 2.5 million shares; and the 52-week trading range is \$37.62 to \$65.79 and the average volume is 3.3 million shares.

Dendreon Corp. (NASDAQ: DNDN) went over \$40.00 today to a new all-time high. We gave a full run down including stock options pricing analysis over at BioHealthInvestor.com. The stock is up 4% at \$39.73 and the volume is now more than double normal at 6.7 million shares.

Encorium Group, Inc. (NASDAQ: ENCO) is hard to track after shares were lower after it delayed filing its annual report. With a \$10+ million market cap, enough said despite the move up. Shares are up a sharp 53% at \$3.24 on over 4 million shares.

Opexa Therapeutics, Inc. (NASDAQ: OPXA) rose on news that it was presenting drug study data on the Phase II data on its multiple sclerosis drug Tovaxin in the middle of this month. Shares are up 9% at \$2.41 on about 166% of normal volume with almost 600,000 shares traded already today.

PURE Bioscience (NASDAQ: PURE) is not a biotech as far as drugs.... If this keeps you from getting germs, that is good enough for us on such a wide move. Shares are up after the EPA registered its antimicrobial sanitizer and plans to launch the product in April to be used in food processing plants, as well as in homes and restaurants under "IV-7 Ultimate Germ Defense for Food Contact Surfaces." This one is up 20% at \$1.95 on more than 1 million shares, about 9-times normal volume for this \$68 million market cap stock.

Sinovac Biotech Ltd. (NASDAQ: SVA) held up far better than what earlier indications were signaling. This was down about 7% pre-market after the earnings report showed that the swine flu shot boosted Sinovac's 4Q profit. Shares are down 3.5% at \$5.73. The volume is more than double its normal trading volume with some 1.8+ million shares traded today.

You can join our free daily email distribution list to hear more about dividend trends, analyst upgrades and downgrades, top day trader and active trader alerts, news on Buffett and other investment gurus, IPOs, secondary offerings, private equity, and more.

JON C. OGG