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ASX ends higher amid wait for jobs data

Australian Financial Review, Australia

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Equities

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What moved the market

Xtek

Defence supplies company XTEK entered the US, the world's largest defence market, with the acquisition of Ohio-based armour and protective equipment supplier HighCom. After a trading halt was lifted on Wednesday, the stock closed 2.2 per cent higher at 47¢. The deal will boost revenue for the Australian company by close to 60 per cent based on XTEK's previous full-year results. The deal is worth about \$4.7 million in cash and scrip, including an earn-out component.