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Global Deals to Hit 35-Year High, Says Lutetia -- Market Talk

1601 GMT Global deal activity is set to hit its highest level since 1980, according to hedge fund Lutetia Capital. Managing partner Fabrice Seiman said, if the current pace of deal activity continues, announced takeovers could hit \$4.6 trillion this year. He points to factors including the return of corporate confidence, companies' need for external growth and the increased availability of cheap financing as driving the boom. He adds that merger arbitrage hedge funds are likely to benefit relative to bonds when interest rates rise. Assets in the Lyxor Lutetia Merger Arbitrage UCITS fund have risen to \$125 million, the firm said. (laurence.fletcher@wsj.com; @journofletcher)