MGM Resorts International and Caesars Entertainment

stocks were on a move Friday after the two casino operators reached a tentative agreement with Atlantic City casino union workers, avoiding a strike on the Fourth of July weekend.

At issue were the casino workers' wages. Contracts of union-represented workers expired at the end of May, after which they voted to strike on July 1 , the start of one of the year's busiest holiday weekends. But the tentative agreement reached on late Thursday night with four casinos—MGM-owned Borgata and

Caesars Entertainment

-owned Caesars, Harrah's, and Tropicana casinos—averts this strike.

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