

American Banking & Market News

Avago Technologies (AVGO) Upgraded by Charter Equity to “Buy”

May 13th, 2011 • [0 comments](#) • [Filed Under](#) • by [ABMN Staff](#)

Equities research analysts at Charter Equity upgraded shares of **Avago Technologies (NASDAQ: AVGO)** from a “market perform” rating to a “[buy](#)” rating in a research note to investors on Thursday.

Separately, analysts at Longbow Research initiated coverage on shares of Avago [Technologies](#) in a research note to investors on Wednesday, April 6th. They set a “buy” rating and a \$40.00 price target on the stock. Also, analysts at Kaufman Brothers initiated coverage on shares of Avago Technologies in a research note to investors on Tuesday, April 5th. They set a “hold” rating and a \$34.00 price target on the stock.

Shares of Avago Technologies traded up 0.66% during mid-day trading on Friday, hitting \$35.29. Avago Technologies has a 52 week low of \$18.41 and a 52 week high of \$36.18. The stock’s 50-day moving average is \$32.45 and its 200-day moving average is \$29.51. The [company](#) has a market cap of \$8.654 billion and a price-to-earnings ratio of 17.47.

Avago Technologies last announced its quarterly results on Wednesday, February 23rd. The company reported \$0.65 earnings per share (EPS) for the previous quarter, beating the Thomson Reuters consensus estimate of \$0.57 EPS by \$0.08. During the same quarter in the prior year, the company posted \$0.34 earnings per share. The company’s quarterly revenue was up 20.6% on a year-over-year basis. On average, analysts predict that Avago Technologies will post \$0.63 EPS next quarter.

Avago Technologies Limited (Avago) is a designer, developer and global supplier of a range of analog semiconductor devices with a focus on III-V-based products. The Company’s product portfolio includes approximately 7,000 products in four primary target markets: wireless communications, wired infrastructure, industrial and automotive electronics, and [consumer](#) and computing peripherals. Applications for its products in these target markets include cellular phones, consumer appliances, data networking and telecommunications equipment, enterprise storage and servers, factory automation, displays, optical mice, and printers. The Company has a diversified customer base of approximately 40,000 customers, which it serves through its multi-channel sales and fulfillment system.