



Street Recommendations

Thursday, August 14, 14

BANK AMERICA:

- SEAS downgraded buy to neutral

BARCLAYS:

- TERP init EW and \$35 tgt
- DE – thinks results and outlook reflect weakening global ag markets, but we still believe good execution, a slowly improving construction business, and solid ongoing cash deployment could help support results over time
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BERNSTEIN:

- IOC init OP and \$90 tgt

CANTOR:

- CSCO - Another Quarter of Strong Execution and Expecting Revenue Growth to Return in FY:15
- HTBX - Maintaining BUY Based on Upcoming Events and Valuation
- NTAP - Excellent Execution Keeps the NTAP Recovery Alive, Raising Estimates and PT to \$47
- EVOK - On Track To Mid-2015 Top Line Gastroparesis Data; Maintain BUY and \$20 PT

CITIGROUP:

- PGR upgraded neutral to buy

CLSA:

- QIHU init buy and \$130 tgt
- CREE downgraded OP to UP – notes EPS guidance missed for the fifth consecutive quarter

CREDIT SUISSE:

- Auto sector initiated coverage: OP rated names: TSLA (\$325 tgt), DLPH (\$83 tgt), MGA (\$128 tgt)...neutral rated: AXL (\$20 tgt), F (\$18.15 tgt), BWA (\$67 tgt), TRW (\$106 tgt)...Underperform rated: GM (\$33 tgt)
- STNG upgraded neutral to OP and raise tgt to \$12 from \$9
- ATHL upgraded neutral to OP
- HP upgraded sell to neutral calling it premium land drilling contractor
- TAP init OP

DEUTSCHE BANK:

- ETFC init hold and \$23 tgt
- SCHW init buy and \$34 tgt
- AMTD init buy and \$38 tgt

EVERCORE:

- LMCA upgraded EW to OW

FBR CAPITAL:

- AMAG – MP rated; says while AMAG got Feraheme approved, growth has been driven by price increase alone and thinks the good news is baked in
- ABCO init MP on valuation
- XLRN init OP and \$47 tgt
- RMTI init UP and \$6 tgt
- KERX init MP
- SEAS - reducing our PT in SEAS to \$21 from \$37 following the disappointing 2Q report

GOLDMAN SACHS:

- ITMN downgraded buy to neutral on valuation
- ENDP – says recent mgmt. meeting confirmed our view that the recent sell-off in the stock largely due to macro concerns on tax inversions seems overdone
- CSCO – reit buy and \$29 tgt

GUGGENHEIM:

- DRC upgraded neutral to buy

JEFFERIES:

- INFY downgraded buy to hold
- KR – after visit came away more confident in the net store growth story for KR, and only lukewarm on a broader grocery recovery
- NDLS tgt cut to \$22 from \$35 after results

JMP SECURITIES:

- COWN init OP

JP MORGAN:

- JONE downgraded OW to neutral on valuation
- MDT - continue to be bullish on the outlook for Medtronic post the Covidien acquisition and would be buyers of the shares at current levels
- SEAS – cut ests after outlook
- FN – says Expect Solid Results, Guidance Could Disappoint

KEYBANC:

- KS – highlights as a way to play the Containerboard space ahead of the release (Friday morning) of July containerboard and box data from The American Forest & Paper Association and Fibre Box Association
- NCFT reit buy after earnings

MACQUARIE:

- SEAS downgraded OP to neutral

NEEDHAM:

- NTAP upgraded hold to buy

OPPENHEIMER:

- VSAT downgraded OP to Perform and remove \$62 tgt; says disappointed by the trajectory of its consumer broadband business

PACIFIC CREST:

- NTAP; firm remains OP rated on improving demand and 13% profit growth, which increases confidence that EPS power can exceed \$3.30 next year

PIPER JAFFRAY:

- JAKK upgraded neutral to OW

RAYMOND JAMES:

- DIN - reiterate Strong Buy rating on DIN and \$100 price target following the company's favorable refinancing announcement

RBC CAPITAL:

- QLYS downgraded OP to SP

RW BAIRD:

- TBPH downgraded neutral to UP

STERNE AGEE:

- URS downgraded buy to neutral

STIFEL:

- FCX downgraded buy to hold
- ARUN upgraded hold to buy

TOPEKA:

- MSG downgraded buy to hold

UBS:

- CSCO tgt to \$29 from \$26.50
- INTU tgt to \$93 from \$85
- DE – maintain sell and \$75 tgt; firm adjusts FY14 to reflect Q3 beat, but lowering FY15, FY16 EPS estimates

Rating abbreviations...

- ***OP = outperform
- ***SP = sector perform
- ***UP = Underperform
- ***OW = Overweight
- ***EW = Equal-weight
- ***UW = Underweight