

## **Equity Brief: Ratings Changes for December 10th: CLR, CME, CMTL, CNQR, CORT, CSL, CXO, DUK**

The Associated Press

A number of stocks were upgraded and downgraded by equities research analysts today, as reported by Analyst Ratings Network (<http://bit.ly/equitybriefdaily>) and Equity Brief:

Morgan Stanley initiated coverage on shares of Continental Resources, Inc. (CLR). They issued an equal weight rating on the stock.

Goldman Sachs downgraded shares of CME Group Inc. (CME) from a neutral rating to a sell rating. Their analysts now have a \$48.00 price target on the stock. They noted that the move was a valuation call. They noted that the move was a valuation call.

JPMorgan Chase upgraded shares of Comtech Telecom (CMTL) from a neutral rating to an overweight rating. JPMorgan Chase now has a \$30.00 price target on the stock. They wrote, "CMTL's quarter was about in-line with our expectations, but the stock took another beating on Friday due to dim prospects for the upcoming Q2 and lower full-year guidance. Fundamentals in the Telecommunications Transmission business are weak, driven primarily by reduced sales of satellite modems to the US government. Management expects EBITDA to drop to an implied ~\$9-10 mn in Q2 due to this weakness and expects it to pick up to roughly twice that quarterly level in 2H. While we do not have much visibility on the bounce in orders required to drive this recovery and we could envision another shortfall, we see the risk/reward in the stock as quite favorable."

Wunderlich upgraded shares of Concur Technologies, Inc. (CNQR) from a hold rating to a buy rating. Wunderlich now has a \$84.00 price target on the stock.

Cowen downgraded shares of Corcept Therapeutics Incorporated (CORT) from an outperform rating to a neutral rating.

KeyBanc upgraded shares of Carlisle Companies, Inc. (CSL) from a hold rating to a buy rating.

Morgan Stanley initiated coverage on shares of Concho Resources Inc. (CXO). They issued an equal weight rating on the stock.

Morgan Stanley initiated coverage on shares of Duke Energy Co. (DUK). They issued an overweight rating on the stock.

Argus raised its price target on shares of eBay, Inc. (EBAY) from \$58.00 to \$65.00. They have a buy rating on the stock.

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