
Vale raised to buy at Goldman Sachs on higher iron ore Demand

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Bloomberg reported that Vale SA, the world's biggest iron-ore miner, was upgraded to buy from "neutral" and had its price estimate raised to USD 31 from USD 25 at Goldman Sachs Group Inc. on the outlook for iron-ore prices.

Goldman Sachs wrote in a report that "The stock does not appear to be pricing in our positive view on iron ore demand and prices in the near term. Investors are under allocated in Vale which could help build positive momentum for the stock in the short term."

(Sourced from Bloomberg)

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