
ThyssenKrupp raised to overweight at JPMorgan

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Bloomberg reported that ThyssenKrupp AG had its share rating increased to 'overweight' from 'neutral' at JPMorgan Chase & Co, whose analysts said the German steelmaker's restructuring efforts in combination with an estimated recovery in the steel market next year represent a compelling investment.

Mr Jeffrey Largey and Mr Ben Defay analysts at JPMorgan wrote in a note to clients that the risk ThyssenKrupp may have its credit rating reduced by Standard & Poor's is a real possibility, though any share price reduction resulting from such a decision would be a buying opportunity.

They wrote that ThyssenKrupp has ample liquidity, credit markets remain accessible and pretax earnings are set to improve.

(Sourced from www.bloomberg.net)

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