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Broadcom Corp (BRCM) Upgraded by Charter Equity to "Buy"

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Equities research analysts at Charter Equity upgraded shares of **Broadcom Corp (NASDAQ: BRCM)** from a "market perform" rating to a "buy" rating in a research note to investors on Tuesday.

Separately, analysts at Needham & Company raised their price target on shares of Broadcom Corp from \$40.00 to \$43.00 in a research note to investors on Tuesday. They now have a "buy" rating on the stock. Also, analysts at FBR Capital (NASDAQ: FBCM) raised their price target on shares of Broadcom Corp from \$48.00 to \$50.00 in a research note to investors on Tuesday. They now have an "outperform" rating on the stock.

Shares of Broadcom Corp opened at 34.91 on Wednesday. Broadcom Corp has a 52 week low of \$29.90 and a 52 week high of \$47.39. The stock's 50-day moving average is \$33.34 and its 200-day moving average is \$38.27. The company has a market cap of \$18.715 billion and a price-to-earnings ratio of 17.61.

Broadcom Corp last announced its quarterly results on Monday, July 25th. The company reported \$0.72 earnings per share (EPS) for the previous quarter, beating the Thomson Reuters consensus estimate of \$0.63 EPS by \$0.09. The company's quarterly revenue was up 12.5% on a year-over-year basis. On average, analysts predict that Broadcom Corp will post \$0.71 EPS next quarter.

Broadcom Corporation (Broadcom) is a provider of semiconductors for wired and wireless communications. Broadcom provides a portfolio of system-on-a-chip (SoC) solutions to manufacturers of computing and networking equipment and, broadband access products and mobile devices. Its product portfolio includes solutions for the home (Broadband Communications), solutions for the hand (Mobile and Wireless) and solutions for network infrastructure (Enterprise and Networking). In December 2009, the Company acquired Dune Networks, a company, which is engaged in the designing of switch fabric solutions for data center networking equipment. In November 2010, the Company acquired Percello Ltd. In November 2010, the Company acquired Beceem Communications, Inc.