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Broadcom Corp (BRCM) Shares Downgraded to a “Market Perform” Rating by Charter Equity Analysts

Posted by [LUSA Staff](#) on Oct 26th, 2011

Broadcom Corp (NASDAQ: BRCM) was downgraded by equities research analysts at Charter Equity to a “market [perform](#)” rating in a research note issued to investors on Wednesday.

Separately, analysts at RBC Capital (NYSE: RY) cut their price target on [shares](#) of Broadcom Corp from \$42.00 to \$40.00 in a research note to investors on Wednesday. They now have a “sector perform” rating on the stock. Analysts at Citigroup (NYSE: C) cut their price target on shares of Broadcom Corp to \$40.00 in a research note to investors on Wednesday. Also, analysts at Jefferies cut their price target on shares of Broadcom Corp to \$45.00 in a research note to investors on Wednesday.

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.

Shares of Broadcom Corp traded down 2.85% during mid-day trading on Wednesday, hitting \$34.781. Broadcom Corp has a 52 week low of \$30.71 and a 52 week high of \$47.39. The stock’s 50-day moving average is \$35.25 and its 200-day moving average is \$34.74. The company has a market cap of \$18.608 billion and a price-to-earnings ratio of 20.19.