

BARRON'S

Research Reports
Investment News & Views
Research Reports

582 words

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Barron's

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English

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THE following companies are the subjects of research reports issued recently by investment firms. Most of the reports listed are available from Investext, a division of Thomson Financial Networks, in Boston. Share prices at the time the report was issued and the date of the report are in parentheses.

-- AAR (AIR-NYSE)

by Mesirow Financial

(12 7/8, Oct. 4)

Company officials feel that business prospects bottomed in the fourth quarter of fiscal 1991, and we believe a long-term recovery is in its infancy.

-- Dress Barn (DBRN-OTC)

by Bear Stearns

(9 1/2, Oct. 11)

Buy. Is poised to resume solid earnings growth in fiscal 1992.

-- Inacom (INAC-OTC)

by UBS Securities

(9 1/2, Sept. 26)

Buy. Formed by the merger of the fifth and sixth largest computer retailers, it is an overlooked growth company that offers investors exciting opportunities for capital appreciation with limited downside risk.

-- MedImmune (MEDI-OTC)

by Bear Stearns

(26, Oct. 1)

Buy. A biopharmaceutical company focused on the development, manufacturing and marketing of immune therapeutics and vaccines for the prevention and treatment of infectious diseases. We would accumulate on weakness, since the stock has had a spectacular run-up since its initial public offering. Long term, we regard the shares as an extremely attractive investment.

-- Michaels Stores (MIKE-OTC)

by Stephens

(13 1/8, Oct. 4)

One of the largest arts-and-crafts, home-decor and hobby retailers in the nation. We are recommending that aggressive accounts with a long-term investment horizon purchase the shares.

-- Perkins Family Restaurants (PFR-NYSE)

by Capital Insight

(16 1/8, Oct. 1)

Buy. 8.3% distribution rise gives strong positive signal for directors.

-- Porta Systems (PSI-ASE)

by C. L. King

(21 1/4, Sept. 27)

Is poised for strong growth over the next several years because the company's international sales will likely benefit significantly as less-developed countries invest billions of dollars to modernize their telecommunications infrastructures; use of fiber-optic cables for local services should create exciting opportunities in the U.S.; the acquisition of North Hills Electronics paves the way for the company to exploit the convergence of tele- and data-communications technologies; and the balance sheet remains underleveraged even after several recent acquisitions.

-- Safeway (SWY-NYSE)

by Sutro

(17 7/8, Sept. 30)

Rating Change: Hold to Buy. The shares have traded down from their 1991 high, and we again are placing them on our Recommended List. The shares are extremely attractive on both a fundamental and price basis.

-- Texas Utilities (TXU-NYSE)

by Sutro

(38 1/8, Sept. 26)

Rating Upgraded to Hold from Sell. A recent commission ruling made permanent the \$442 million revenue increase put into effect, subject to refund, in August 1990. We believe that most of the bad news relating to (1) the sharply lower earnings expectations, (2) the recent disallowance of \$1.38 billion of Comanche Peak-related costs and (3) a net \$29 million refund ordered for gas customers is most likely already reflected in the current stock price.

-- Wal-Mart Stores (WMT-NYSE)

by Interstate/Johnson Lane

(47 3/4, Sept. 30)

Buy. The ingredients of its incredible success are not limited by its size but only by its own desires, which we think are as strong as ever.

-- Xyplex (XPLX-OTC)

by Fechter Detwiler

(19 1/2, Sept. 18)

Buy. This technological and market leader of communication servers is experiencing a period of dynamic growth.

Search Summary

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