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ATLANTIC CITY — In a rare dose of good news for Atlantic City, an investment firm is expressing confidence in Boyd Gaming Corp., the publicly traded parent company of Borgata Hotel Casino & Spa.

Barclays upgraded Boyd's stock from "equalweight" to "overweight" and raised its price target from \$7 to \$13 per share.

In an

investment note, Barclays cited Borgata's ability to fight off competition from Pennsylvania's casinos as well as a modest rebound in the Las Vegas economy that should boost Boyd's properties there.

"We believe a recovery in the Las Vegas Strip should benefit Boyd's Las Vegas locals segment, driving revenue and (profit) growth," Barclays said. "In Atlantic City, Borgata has withstood new competition in Philadelphia well, outperforming our estimates so far in fourth quarter 2010."

Boyd did not return a call to its Las Vegas corporate office seeking comment.

Barclays' report is a departure from the pessimism that has shadowed Atlantic City's gaming market. The resort town, mired in a four-year slump, has been hurt by the sluggish economy and competition from casinos in Pennsylvania and other neighboring states.

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