

Written by Administrator
Tuesday, 08 February 2011 13:48 -

[MGM Resorts International](#) ([NYSE: MGM](#)) shares are soaring in today's trading after company shares were upgraded by analysts at Bank of America Merrill Lynch.

Earlier today, Bank of America Merrill Lynch analysts upgraded

shares of MGM from Neutral to a Buy rating. Bank of America analysts also raised their price target on MGM stock from \$17 to \$21.

Following the rating upgrade, MGM Resorts shares reached a high of \$15.91 in mid-day trading, and at last check, it was up, 5.02% to \$15.69, with volume up from daily average of 24.93 million to 32.20 million.

[MGM Resorts](#) shares have a 52-week range of \$8.92-\$16.94. The stock is currently trading above its 50-day and 200-day moving averages. In the last one year, MGM Resorts shares gained 46.23%.

MGM Resorts will announce its fourth-quarter financial results on February 14, 2011. Recently another casino operator, Las Vegas Sands Corp. ([NYSE : LVS](#)), also announced its fourth-quarter financial results. Las Vegas Sands posted huge year-over-year increase in its revenue. However, the company's fourth-quarter revenue missed analysts' estimate. It will be interesting to see if MGM's top line results come in ahead of analysts' expectation next week.

For the third quarter of 2010, MGM Resorts reported diluted loss per share of \$0.72, compared with a loss of \$1.70 per share reported in the same period in the previous year. The company reported net revenue of \$1.5 billion for the third quarter of 2010. The company's adjusted property EBIDA came in at \$314 million, down 13% over the same period in 2009. The company's net revenue at its regional resorts increased 3%, compared with the previous quarter. MGM Macau reported its strongest quarter ever and registered an operating income of \$61 million.

[MGM Resorts](#) is a Las Vegas, Nevada-based holding company engaged in gaming, hospitality and entertainment.

Makin' that Money; Top Casino Stock MGM on the Move - Beacon Equity Research

Written by Administrator

Tuesday, 08 February 2011 13:48 -

- Need fast service and cheap rates from a broker? [Click here](#) to see my favorite place to trade MGM
- Want more? Check out the [message board buzz](#) for MGM
- See which newsletters are recommending this [stock pick](#)
- Get breaking [news alerts](#) on this stock: <http://thestockmarketwatch.com/>

Tagged as: [MGM](#) , [Top Casino Stock](#)

About BeaconEquity.com

BeaconEquity.com is committed to producing the highest-quality insight and analysis of [small cap stocks](#)

, emerging technology stocks,

[hot penny stocks](#)

and helping investors make informed decisions. Our focus is primarily

OTC stocks

in the

[stock market today](#)

, which have traditionally been shunned by Wall Street. We have particular expertise with renewable energy stocks,

biotech stocks

, oil stocks, green energy stocks and internet stocks. There are many hot penny stock opportunities present in the OTC market everyday and we seek to exploit these hot stock gains for our members before the average daytrader is aware of them.

Written by Administrator
Tuesday, 08 February 2011 13:48 -

Beacon Equity Group Disclaimer

This newsletter is a paid advertisement and is neither an offer nor recommendation to buy or sell any security. We hold no investment licenses and are thus neither licensed nor qualified to provide investment advice. The content in this report or email is not provided to any individual with a view toward their individual circumstances. Beaconequity.com is a wholly-owned subsidiary of BlueWave Advisors.

While all information is believed to be reliable, it is not guaranteed by us to be accurate. Individuals should assume that all information contained in our newsletter is not trustworthy unless verified by their own independent research. Also, because events and circumstances frequently do not occur as expected, there will likely be differences between the any predictions and actual results. Always consult a real licensed investment professional before making any investment decision. Be extremely careful, investing in securities carries a high degree of risk; you may likely lose some or all of the investment.

[Powered By WizardRSS](#)

Source: <http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNHIJ3UAEvZNIAzizsbGde5kxDu0WQ&url=http://www.beaconequity.com/makin%25E2%2580%2599-that-money-top-casino-stock-mgm-on-the-move-2011-02-08/>