



Financial solutions from Allianz

INSURANCE | ASSET MANAGEMENT | BANKING

Allianz



Search: **Forbes.com** Quotes Video Web Blogs Advanced

Go

INTELLIGENT INVESTING WITH STOCKS VIDEO SE

U.S. EUROPE ASIA HOME PAGE FOR THE WORLD'S BUSINESS LEADERS Free Trial Issue

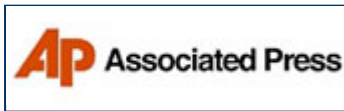
HOME BUSINESS TECH MARKETS ENTREPRENEURS LEADERSHIP PERSONAL FINANCE FORBESLIFE LISTS

Video Blogs E-mail Newsletters Org Chart Wiki People Tracker Portfolio Tracker Special Reports Widgets CEO Network

Associated Press

JA Solar shares continue slide to all-time low

Associated Press, 11.13.08, 03:38 PM EST



JA Solar Holdings Co. shares continued their slide to an all-time low on Thursday following a third-quarter loss and weak fourth-quarter outlook that led several analysts to downgrade the maker of solar cells.

Shares of JA Solar fell as low as \$2.01, their lowest price since the company's 2007 initial public offering. Recently, the stock traded up 11 cents at \$2.49.

The stock plunged 29 percent Wednesday after the China-based company reported third-quarter results below analyst estimates and guided for fourth-quarter revenue far short of Wall Street consensus.

Late Wednesday, RBC Capital Markets Equity Research analyst Stuart Bush slashed his share price target on the company to \$5 from \$22 but maintained an "Outperform" rating.

Bush said the credit crisis is weakening demand for solar panels, and soon product sales prices will be drastically hurt.

But despite the dire outlook, Bush said, the company will be "likely a survivor in the 2009 solar shakeout" because the company has ample liquidity, upstream partners who are flexible on silicon pricing and better capacity than smaller players.

Elsewhere, Credit Suisse analyst Angello Chan downgraded JA Solar to "Neutral" from "Outperform" due to uncertainty in demand and the company's ability to renegotiate down costs and clinch sufficient sales contracts.

Separately, Pierre Maccagno, an analyst at Needham & Co.,

ADVERTISEMENT

Watch another movie



Construction site

INSURANCE | ASSET MANAGEMENT | BANKING

www.allianz.com

Allianz

Downgraded JA Solar to "Buy" from "Strong Buy" due to the company's third-quarter loss and lower-than-expected fourth-quarter forecasts.

Copyright 2008 Associated Press. All rights reserved. This material may not be published broadcast, rewritten, or redistributed

The Global Financial Crisis

Hedge Funds On Defense

Heating Up Hot Topic

Speculative Value In Trico

Rate This Story

Your Rating  Overall Rating 

Reader Comments

Comment On This Story



Intelligent Investing | Data | Knowledge | Insight | Wisdom

Today On Forbes.com



Where U.S. Homeowners Are Losing Value Fastest

Matt Woolsey

Recent buyers in these 10 spots owe more on their mortgages than their homes are worth.

- Affordable Places To Weather The Downturn
- Ten Best Suburbs To Sell A Home
- Complete Coverage: Real Estate



How Obama's Tax Hikes Will Hit Baseball's Top Players



Your Personal Climate Exchange



What You'll Save By Quitting Smoking



How They Got Their Big Break

Subscriptions

[Subscribe To Newsletters](#)

[Subscriber Customer Service](#)

ADVERTISEMENT

Get Stories By Email

Select Topics:

- | | |
|---------------------------------------|--------------------------------------|
| <input type="checkbox"/> JASO | <input type="checkbox"/> AP Business |
| <input type="checkbox"/> CRP | <input type="checkbox"/> Earnings |
| <input type="checkbox"/> EarnsPredict | <input type="checkbox"/> AnalystRep |

[SIGN ME UP >](#)

[FAQ](#) | [Terms & Conditions](#) | [P](#)

1. [Obamapreneurs](#)
2. [Over 50 And Filthy Rich](#)
3. [New Crisis, Same Story](#)
4. [Inside The Peebles Estate](#)
5. [Are Stocks Cheap?](#)
6. [Blue Jeans Worth Millions](#)
7. [Balancing International Moves](#)
8. [Soap Stud Turns To Rock](#)
9. [Obama: The New FDR?](#)
10. [World Wrestling's Top Woman](#)

1. [Time To Lift The Veil](#)
2. [India's Richest](#)
3. [The Home Cure](#)
4. [Shell's Radical Rig](#)
5. [Valleywag Folded Into Gawker](#)