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Current rating system as of October 2011

Buy (B), upside of at least 10% to the target price and with an attractive risk/reward profile

Hold (H), neutral risk/reward profile or the stock is trading relatively near its target price

Sell (S), unattractive risk/reward profile and the stock is trading above its target price

Not rated (NR), Under review (UR), Under bid (UB). The investment rating, if any, has been suspended temporarily.

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The risk assessment is based on the analyst's evaluation of the company's equity beta based on the business risk (asset beta) and financial risk (gearing).

Low risk estimated equity beta <0.75

Medium risk estimated equity beta 0.75 to 1.25

High risk estimated equity beta >1.25

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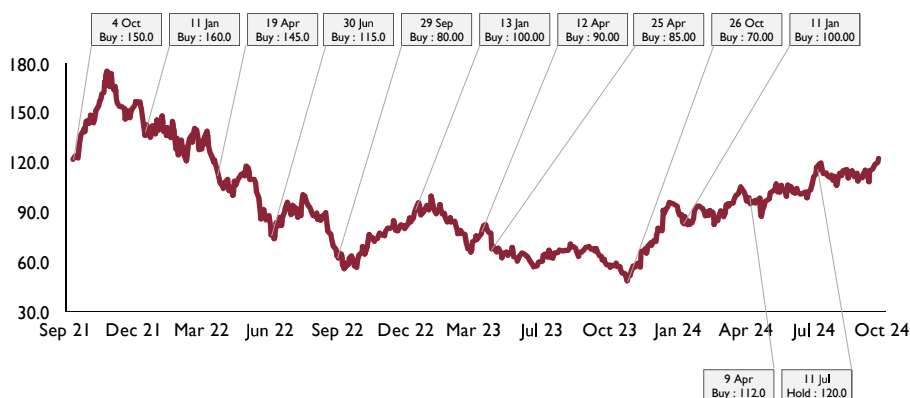
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Nyfosa price, rating and target price history – 3y (NYFO.ST)

Date	Rating	Target Price
11 Jul 2024	Hold	SEK120.0
09 Apr 2024	Buy	SEK112.0
11 Jan 2024	Buy	SEK100.0
26 Oct 2023	Buy	SEK70.0
25 Apr 2023	Buy	SEK85.0
12 Apr 2023	Buy	SEK90.0
13 Jan 2023	Buy	SEK100.0
29 Sep 2022	Buy	SEK80.0
30 Jun 2022	Buy	SEK115.0
19 Apr 2022	Buy	SEK145.0
11 Jan 2022	Buy	SEK160.0



Our **Target Price Horizon** is 6–12 months

Source: Carnegie Research & FactSet

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Stock rating distribution in the previous 12 months

Ratings	Carnegie coverage universe % of total	Investment banking services * % of total
Buy	61.0	61.0
Hold	37.0	39.0
Sell	2.0	0.0

As of 05 Sep 2024

*Investment banking services provided by Carnegie in the previous 12 months

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