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Gruntal Keeps 'Outperform' on Johnson & Johnson

Analyst Jeffrey Kraws says the drug maker's new stent product is superior and could boost the company's Cordis unit

Gruntal reiterates its near-term and long-term outperform rating on **Johnson & Johnson (JNJ)**.

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Analyst Jeffrey Kraws says the event-free survival rate of Cordis Sirolimus-eluting Stent is significantly superior to the 73% rate for patients treated with J&J's own conventional Bx Stent in the control arm of the study. He says on-going clinical trials include a U.S. multicenter study scheduled to begin later this year. He thinks the results of these trials could ultimately provide further upside to J&J's Cordis unit. Kraws maintains his \$63 near-term target and \$71 long-term target.

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