

BMY Suspended dosing of Inhibitex HCV drug - Valuations stretched and there is no room for negative news

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Abstracts

Voluntary suspension of dosing of BMS-986094 in an ongoing PhII study due to the serious safety issue (cardiac failure) observed in high dose arm (200 mg) is clearly negative and we see the potential risk-reward profile of an investment in BMY at the current valuations unfavorable. With the kind of competitive dynamics in HCV pipeline, we see BMY strength in this space as very much diluted.

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