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CVS Caremark (CVS) Showing Bullish Technicals With 1.33% Dividend Yield

Posted: Wednesday, July 06, 2011 7:50 AM EDT

CVS Caremark (NYSE:CVS) closed Tuesday's directionless trading session at \$37.69. In the past year, the stock has hit a 52-week low of \$26.84 and 52-week high of \$39.50. CVS Caremark (CVS) stock has been showing support around \$37.28 and resistance in the \$38.12 range. Technical indicators for the stock are Bullish and S&P gives CVS Caremark (CVS) a very positive 5 STARS (out of 5) strong buy rating. For a hedged play on CVS Caremark (CVS), look at the Nov '11 \$38.00 covered call for a net debit in the \$35.91 area. That is also the break-even stock price for this trade. This covered call has a duration of 136 days, provides 4.72% downside protection and an assigned return rate of 5.82% for an annualized return rate of 15.62% (for comparison purposes only). A lower-cost hedged play for CVS Caremark (CVS) would use a longer term call option in place of the covered call stock purchase. To use this strategy look at going long the CVS Caremark (CVS) Jan '13 \$25.00 call and selling the Nov '11 \$38.00 call for a total debit of \$11.42. The trade has a lifespan of 136 days and would provide 3.37% downside protection and an assigned return rate of 13.84% for an annualized return rate of 37% (for comparison purposes only). CVS Caremark (CVS) has a current annual dividend yield of 1.33%. [ABR-Seven Summits Research]

CLICK HERE : FREE CVS Caremark (CVS) Stock Report
See what our analysts have uncovered about CVS Caremark (CVS).

More News For CVS Caremark (CVS):

- CVS Caremark (CVS) Showing Resistance Near \$38.17 With 1.30% Dividend Yield
- CVS Caremark (CVS) Showing Bearish Technicals But Could Break Through \$36.97 Resistance
- Stocks Pare Losses In Late Trading With Pfizer (PFE) and Red Hat (RHT) On The Move
- CVS Caremark (CVS) Showing Support Near \$36.91 With 1.32% Dividend Yield
- CVS Caremark (CVS) Trading Near \$37.22 Support Level

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- Citigroup (C) Rises 1.6% on Q2 Earnings
- Clorox (CLX) Jumps 7.8% on Icahn Buyout Offer
- Southwestern Energy (SWN) Rises After BHP Billiton Bids For Petrohawk
- Mattel (MAT) Rises 2.3% on Q2 Earnings
- Nexen (NXY) Rises 3% on Higher Oil

Today's Tech Movers

- Intel (INTC) Showing Bullish Technicals But Could Break Through \$22.88 Resistance
- Microsoft (MSFT) Showing Support Near \$25.96 With 2.41% Dividend Yield
- Google (GOOG) Trading Near \$517.29 Support Level
- eBay (EBAY) Q2 Earnings Preview
- ValueClick (VCLK) Rises 4.5% on Google (GOOG) Earnings

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Nasdaq	+13.29	+0.48%
S&P 500	+0.49	+0.04%

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- Transocean (RIG) Upped To Buy From Hold At Jefferies
- St Mary Land and Exploration (SM) Rising After Upgrade
- OpenTable (OPEN) Gets Neutral Analyst Rating
- Skilled Healthcare (SKH) Downgraded By JMP Securities
- Cypress Semiconductor (CY) Downgraded By JMP
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