

# Flutter Entertainment PLC

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## Paddy Power Betfair no longer worth a punt following share price rally

The share price of Paddy Power Betfair PLC (LON:PPB) has come up fast on the rails and is now up with events, Numis says.

The broker has moved to 'hold' from 'add' after the shares rallied around one-fifth from their recent low.

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The company remains well-placed from a US perspective, where the sports betting scene is being liberalised, but the broker's key pick in the sector remains GVC Holdings PLC (LON:GVC).

As for the UK, bookies were hit for six last month when the betting industry's worst-case scenario unfolded following the Department for Digital, Culture, Media & Sport's (DCMS) decision to cut the maximum stake on fixed odds betting terminals (FOBT) to £2 from the current £100 in a bid to curb problem gambling.

"Following the DCMS's verdict on FOBTs published in May 2018, we have assumed the £2 maximum stake is introduced in 2020 and have updated our sector forecasts accordingly," Numis said.

Shares in Paddy Power were up 1% at 8,360p.

**Price:** 8320**Market Cap:** £6.51 billion

### 1 Year Share Price Graph



### Share Information

**Code:** FLTR**Listing:** LSE**52 week**  

High	Low
9276	5390

**Sector:** Leisure, gaming and gambling**Website:** [www.flutter.com](http://www.flutter.com)

### Company Synopsis:

Flutter Entertainment plc is a global sports betting, gaming and entertainment provider headquartered in Dublin. The group operates the Paddy Power, betfair, and Fanduel brands along with others.

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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