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NEW YORK (AP) — Shares of General Electric Co. fell more than 3 percent Monday as an analyst lowered his rating on the industrial company on slowing order growth.

THE SPARK: GE reported on Friday that its infrastructure orders declined 5 percent in the period. The company posted a 1 percent drop-off in the second quarter.

THE ANALYSIS: Richard Tortoriello of S&P Capital IQ cut GE to "Hold" from "Buy" on the order drop-off. The analyst said in a client note that the company's quarterly operating earnings of 33 cents per share were below his estimate of 42 cents per share. Tortoriello reiterated a \$24 price target.

Credit Suisse's Julian Mitchell trimmed the company's price target to \$24 from \$25 and kept an "Outperform" rating. The analyst said the company should be able to outperform in a sluggish economy because of its high service content, market share gains and the likelihood that the aviation sector will recover next year.

SHARE ACTION: GE's stock dropped 71 cents, or 3.2 percent, to \$21.32 in afternoon trading. The shares have traded in a range of \$14.68 to \$23.18 over the past year.

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