

Broker Ratings - UK

Friday, 21 June, 2013

11:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Consort Medical	FTSE SMALLCAP	Consumer, Non-cyclical	Add		810		Arden Partners Ltd
MAINTAIN							
Salamander Energy	FTSE 250	Energy	Buy	280	153.7	82.2%	Jefferies
Cairn Energy	FTSE 100	Energy	Buy	385	257.7	49.4%	Jefferies
Anglo American	FTSE 100	Basic Materials	Outperform	2025	1364	48.5%	Sanford C. Bernstein & Co
Aberdeen Asset Management	FTSE 250	Financial	Outperform	550	371.7	48.0%	Exane BNP Paribas
Tullow Oil	FTSE 100	Energy	Buy	1500	1020	47.1%	Jefferies
Ashmore Group	FTSE 250	Financial	Neutral	460	328	40.2%	Exane BNP Paribas
BHP Billiton	FTSE 100	Basic Materials	Buy	2372	1736.5	36.6%	Deutsche Bank
Standard Chartered	FTSE 100	Financial	Neutral	1920	1424.5	34.8%	JPMorgan
Barclays	FTSE 100	Financial	Overweight	375	290	29.3%	JPMorgan
EnQuest	FTSE 250	Energy	Buy	155	120.5	28.6%	Jefferies
Weir Group/The	FTSE 100	Industrial	Outperform	2700	2110	28.0%	RBC Capital Markets
Melrose Industries	FTSE 250	Industrial	Outperform	300	235.4	27.4%	RBC Capital Markets
ARM Holdings	FTSE 100	Technology	Neutral	1000	798.5	25.2%	Exane BNP Paribas
Lloyds Banking Group	FTSE 100	Financial	Buy	76	62.47	21.7%	Grupo Santander
Unilever	FTSE 100	Consumer, Non-cyclical	Outperform	3100	2572	20.5%	Sanford C. Bernstein & Co
Catlin Group Ltd	FTSE 250	Financial	Buy	590	489.9	20.4%	Canaccord Genuity Corp
HSBC Holdings	FTSE 100	Financial	Overweight	800	670.9	19.2%	JPMorgan
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Overweight	758	653.5	16.0%	Barclays
IMI	FTSE 100	Industrial	Sector Perform	1400	1244	12.5%	RBC Capital Markets
Royal Bank of Scotland Group	FTSE 100	Financial	Neutral	335	298.3	12.3%	JPMorgan
Premier Oil	FTSE 250	Energy	Hold	390	348.3	12.0%	Jefferies
Bunzl	FTSE 250	Consumer, Non-cyclical	Overweight	1377	1249	10.2%	JPMorgan
Aviva	FTSE 100	Financial	Market Perform	360	331.9	8.5%	Sanford C. Bernstein & Co
Invensys	FTSE 100	Industrial	Outperform	437.5	404.9	8.1%	RBC Capital Markets
Derwent London	FTSE 250	Financial	Hold	2375	2261	5.0%	Jefferies
Man Group	FTSE 100	Financial	Underperform	85	81.5	4.3%	Exane BNP Paribas
Keller Group	FTSE 250	Industrial	Hold	955	940	1.6%	Liberum Capital Ltd
Betfair Group	FTSE 250	Consumer, Cyclical	Neutral	825	815.5	1.2%	JPMorgan
Schroders	FTSE 100	Financial	Neutral	2150	2140	0.5%	Exane BNP Paribas
Greene King	FTSE 250	Consumer, Cyclical	Buy	750	750	0.0%	Deutsche Bank
GKN	FTSE 100	Consumer, Cyclical	Sector Perform	290	297.4	-2.5%	RBC Capital Markets
Soco International	FTSE 250	Energy	Hold	345	356.3	-3.2%	Jefferies
Millennium & Copthorne Hotels	FTSE 250	Consumer, Cyclical	Neutral	525	550	-4.5%	Natixis
SABMiller	FTSE 100	Consumer, Non-cyclical	Sell	3000	3153	-4.9%	Canaccord Genuity Corp
Ferrexpo	FTSE 250	Basic Materials	Hold	140	147.4	-5.0%	Renaissance Capital
Smiths Group	FTSE 100	Industrial	Underperform	1200	1269	-5.4%	RBC Capital Markets
Whitbread	FTSE 100	Consumer, Cyclical	Neutral	2700	2935	-8.0%	Natixis
Morgan Sindall Group	FTSE SMALLCAP	Industrial	Hold	500	583	-14.2%	Liberum Capital Ltd
Imagination Technologies Group	FTSE 250	Technology	Underperform	270	318	-15.1%	RBC Capital Markets
DOWNGRADE							
Afren	FTSE 250	Energy	Hold	140	121.1	15.6%	Jefferies
Go-Ahead Group	FTSE 250	Industrial	Sector Perform	1600	1400	14.3%	RBC Capital Markets
Diageo	FTSE 100	Consumer, Non-cyclical	Hold	2050	1863.5	10.0%	Grupo Santander

Source: The data compiled in the table above has been retrieved from Bloomberg (21 June 2013)

Ratings definitions:

Under perform or Underweight: a security will fare worse than a specific benchmark

Upgrades and downgrades: a broker's last rating

Maintain: a broker has maintained or reiterated a recommendation

New ratings: an analyst has initiated coverage on a stock

Neutral or in-line recommendation: the broker expects a security's share price to match the performance of a benchmark

Price targets: the value a contributing broker expects the share price to reach (generally within a 12-month period). Recommendations are not always accompanied by a price target

Last Price: the Market share price at the time of writing the update

Potential upside/downside: the 'potential' percentage gain or loss that could result if a contributing broker's price target is reached. The percentage gain or loss is calculated based on the last price

Contributing broker: refers to the investment management firm providing the recommendation and price target

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