

## Broker Ratings - UK

Tuesday, 05 November, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
<b>MAINTAIN</b>							
Homeserve	FTSE 250	Consumer, Non-cyclical	Outperform	320	239.7	33.5%	RBC Capital Markets
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Buy	850	669	27.2%	Jefferies
CSR	FTSE 250	Technology	Overweight	650	522.5	24.4%	JPMorgan
Rio Tinto	FTSE 100	Basic Materials	Outperform	3900	3200	21.9%	Credit Suisse
InterContinental Hotels Group	FTSE 100	Consumer, Cyclical	Buy	2200	1820	20.9%	Societe Generale
Imperial Tobacco Group	FTSE 100	Consumer, Non-cyclical	Strong Buy	2785.8	2335	19.3%	Jyske Bank
HSBC Holdings	FTSE 100	Financial	Buy	810	687.1	17.9%	Societe Generale
RPS Group	FTSE 250	Consumer, Non-cyclical	Buy	340	289.4	17.5%	Jefferies
BT Group	FTSE 100	Communications	Buy	430	367.6	17.0%	Jefferies
Berendsen	FTSE 250	Consumer, Non-cyclical	Outperform	1100	965	14.0%	Credit Suisse
Bunzl	FTSE 250	Consumer, Non-cyclical	Neutral	1530	1359	12.6%	JPMorgan
Kofax	FTSE 250	Technology	Buy	425	380	11.8%	Canaccord Genuity Corp
BP	FTSE 100	Energy	Buy	521.8	472.05	10.5%	Jyske Bank
Petrofac Ltd	FTSE 100	Energy	Neutral	1600	1480	8.1%	Exane BNP Paribas
Rathbone Brothers	FTSE 250	Financial	Buy	1700	1576	7.9%	Canaccord Genuity Corp
Hilton Food Group	FTSE SMALLCAP	Consumer, Non-cyclical	Add	450	431	4.4%	Investec
Lancashire Holdings Ltd	FTSE 250	Financial	Neutral	804	810.5	-0.8%	JPMorgan
Weir Group/The	FTSE 100	Industrial	Neutral	2210	2320	-4.7%	Credit Suisse
AMEC	FTSE 100	Energy	Underperform	1110	1169	-5.0%	Exane BNP Paribas
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Market Perform	3115	3315.5	-6.0%	Sanford C. Bernstein & Co
J Sainsbury	FTSE 100	Consumer, Non-cyclical	Underperform	360	398.3	-9.6%	Exane BNP Paribas
Royal Bank of Scotland Group	FTSE 100	Financial	Neutral	320	364.7	-12.3%	JPMorgan
Electrocomponents	FTSE 250	Industrial	Sector Perform	260	297.3	-12.5%	RBC Capital Markets
Hiscox Ltd	FTSE 250	Financial	Underweight	571	668.5	-14.6%	HSBC
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Sell	1663	2181	-23.8%	Canaccord Genuity Corp
<b>NEW</b>							
Marks & Spencer Group	FTSE 100	Consumer, Cyclical	Hold	500	483	3.5%	Investec
<b>DOWNGRADE</b>							
Jardine Lloyd Thompson Group	FTSE 250	Financial	Hold	995	1001	-0.6%	Numis Securities Ltd

**Source: The data compiled in the table above has been retrieved from Bloomberg (5 November 2013)**

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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