

<div> <div>Broker Ratings - UK</div> <div>Tuesday, 12 November, 2013</div> <div>9:30:00 AM</div> </div>							
Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/ downside	Contributing Broker
MAINTAIN							
Tullow Oil	FTSE 100	Energy	Outperform	1700	932.5	82.3%	Sanford C. Bernstein & Co
BG Group	FTSE 100	Energy	Outperform	1770	1272.5	39.1%	Sanford C. Bernstein & Co
John Wood Group	FTSE 100	Energy	Overweight	1050	773.5	35.7%	Barclays
Diageo	FTSE 100	Consumer, Non-cyclical	Outperform	2450	1992	23.0%	Sanford C. Bernstein & Co
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Buy	2000	1648	21.4%	Societe Generale
Hunting	FTSE 250	Energy	Buy	1000	827.5	20.8%	Deutsche Bank
Cairn Energy	FTSE 100	Energy	Market Perform	330	274.2	20.4%	Sanford C. Bernstein & Co
Marshalls	FTSE SMALLCAP	Industrial	Add	197	179.5	9.7%	Numis Securities Ltd
Halfords Group	FTSE 250	Consumer, Cyclical	Neutral	530	484.5	9.4%	HSBC
Synergy Health	FTSE 250	Consumer, Non-cyclical	Buy	1165	1065	9.4%	Investec
Rentokil Initial	FTSE 250	Consumer, Non-cyclical	Hold	116	106.9	8.5%	Jefferies
Babcock International Group PL	FTSE 250	Consumer, Non-cyclical	Overweight	1380	1280	7.8%	JPMorgan
Royal Dutch Shell	FTSE 100	Energy	Market Perform	2200	2079.5	5.8%	Sanford C. Bernstein & Co
Catlin Group Ltd	FTSE 250	Financial	Buy	550	529	4.0%	Canaccord Genuity Corp
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Hold	3425	3296	3.9%	Deutsche Bank
Premier Farnell	FTSE 250	Industrial	Buy	245	238.3	2.8%	Deutsche Bank
Land Securities Group	FTSE 100	Financial	Hold	992	965	2.8%	Jefferies
BP	FTSE 100	Energy	Market Perform	490	485.1	1.0%	Sanford C. Bernstein & Co
ICAP	FTSE 100	Financial	Hold	375	375.3	-0.1%	Societe Generale
Capita	FTSE 100	Consumer, Non-cyclical	Underperform	870	969.5	-10.3%	RBC Capital Markets
Royal Bank of Scotland Group P	FTSE 100	Financial	Reduce	285	324.8	-12.3%	Nomura
Cobham	FTSE 250	Industrial	Sell	230	267	-13.9%	Societe Generale
Balfour Beatty	FTSE 250	Industrial	Underperform	210	271	-22.5%	RBC Capital Markets
NEW							
F&C Asset Management	FTSE 250	Financial	Underweight	90	96.5	-6.7%	Barclays
DOWNGRADE							
Randgold Resources Ltd	FTSE 100	Basic Materials	Sector Perform	5400	4989	8.2%	RBC Capital Markets
John Menzies	FTSE SMALLCAP	Consumer, Cyclical	Hold	774	765	1.2%	Numis Securities Ltd
Chesnara	FTSE SMALLCAP	Financial	Hold	300	300.5	-0.2%	Canaccord Genuity Corp

Source: The data compiled in the table above has been retrieved from Bloomberg (12 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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