

Broker Ratings - UK

Monday, 09 December, 2013

10:30:00 AM

| Company | Index | Sector | Rating | Target Price | Last Price | Potential upside/downside | Contributing Broker |
|--|---------------|------------------------|-------------|--------------|------------|---------------------------|-----------------------------|
| UPGRADE | | | | | | | |
| Domino's Pizza Group | FTSE 250 | Consumer, Cyclical | Buy | 553 | 476.5 | 16.1% | Panmure Gordon & Co Limited |
| MAINTAIN | | | | | | | |
| Tullow Oil | FTSE 100 | Energy | Outperform | 1700 | 878.5 | 93.5% | Sanford C. Bernstein & Co |
| Salamander Energy | FTSE 250 | Energy | Buy | 145 | 101.5 | 42.9% | Canaccord Genuity Corp |
| Wolseley | FTSE 100 | Consumer, Cyclical | Overweight | 4061 | 3137 | 29.5% | HSBC |
| Royal Dutch Shell | FTSE 100 | Energy | Overweight | 2650 | 2064 | 28.4% | Barclays |
| Serco Group | FTSE 100 | Consumer, Non-cyclical | Overweight | 544 | 437.2 | 24.4% | JPMorgan |
| BG Group | FTSE 100 | Energy | Equalweight | 1500 | 1219 | 23.1% | Barclays |
| Old Mutual | FTSE 100 | Financial | Overweight | 230 | 188.5 | 22.0% | Barclays |
| Kazakhmys | FTSE 100 | Basic Materials | Hold | 262 | 216.1 | 21.2% | Investec |
| Dixons Retail | FTSE 250 | Consumer, Cyclical | Overweight | 62 | 51.25 | 21.0% | Barclays |
| Anite | FTSE SMALLCAP | Technology | Buy | 110 | 91.5 | 20.2% | Jefferies |
| AMEC | FTSE 100 | Energy | Buy | 1320 | 1100 | 20.0% | Societe Generale |
| HSBC Holdings | FTSE 100 | Financial | Neutral | 790 | 660.9 | 19.5% | Nomura |
| ITE Group | FTSE 250 | Consumer, Non-cyclical | Buy | 355 | 300.2 | 18.3% | Investec |
| Capital & Counties Properties | FTSE 250 | Financial | Outperform | 390 | 330 | 18.2% | Exane BNP Paribas |
| Admiral Group | FTSE 100 | Financial | Add | 1425 | 1212 | 17.6% | Numis Securities Ltd |
| BP | FTSE 100 | Energy | Underweight | 560 | 477.55 | 17.3% | Barclays |
| Fenner | FTSE 250 | Industrial | Buy | 505 | 458 | 10.3% | Jefferies |
| Brewin Dolphin Holdings | FTSE 250 | Financial | Add | 315 | 292.3 | 7.8% | Numis Securities Ltd |
| Prudential | FTSE 100 | Financial | Outperform | 1355 | 1264 | 7.2% | Sanford C. Bernstein & Co |
| Whitbread | FTSE 100 | Consumer, Cyclical | Overweight | 3720 | 3497 | 6.4% | JPMorgan |
| London Stock Exchange Group | FTSE 250 | Financial | Neutral | 1710 | 1614 | 5.9% | HSBC |
| Hikma Pharmaceuticals | FTSE 250 | Consumer, Non-cyclical | Buy | 1250 | 1188 | 5.2% | Jefferies |
| De La Rue | FTSE 250 | Consumer, Non-cyclical | Hold | 854 | 868.5 | -1.7% | Numis Securities Ltd |
| Punch Taverns | FTSE 250 | Consumer, Cyclical | Hold | 11 | 12 | -8.3% | Numis Securities Ltd |
| Standard Chartered | FTSE 100 | Financial | Sell | 1200 | 1329.5 | -9.7% | Canaccord Genuity Corp |
| NEW | | | | | | | |
| BAE Systems | FTSE 100 | Industrial | Reduce | 400 | 416 | -3.8% | Natixis |
| Cobham | FTSE 250 | Industrial | Reduce | 240 | 262.8 | -8.7% | Natixis |
| DOWNGRADE | | | | | | | |
| Marston's | FTSE 250 | Consumer, Non-cyclical | Equalweight | 150 | 145.9 | 2.8% | Barclays |
| Source: The data compiled in the table above has been retrieved from Bloomberg (9 December 2013) | | | | | | | |
| Ratings definitions: | | | | | | | |
| Outperform or Overweight: the contributing broker predicts the share price of a security will perform better than a specific benchmark | | | | | | | |
| 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 | | | | | | | |

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|--|-------|--------|--------|--------------|------------|---------------------------|---------------------|
| 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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