

Broker Ratings - UK

Tuesday, 01 October, 2013

9:30:00 AM

| Company | Index | Sector | Rating | Target Price | Last Price | Potential upside/downside | Contributing Broker |
|--------------------------------|---------------|------------------------|----------------|--------------|------------|---------------------------|---------------------------|
| MAINTAIN | | | | | | | |
| International Ferro Metals Ltd | FTSE SMALLCAP | Basic Materials | Buy | 30 | 8.76 | 242.5% | Numis Securities Ltd |
| Salamander Energy PLC | FTSE 250 | Energy | Equalweight | 160 | 114 | 40.4% | Barclays |
| Unilever PLC | FTSE 100 | Consumer, Non-cyclical | Outperform | 3050 | 2350 | 29.8% | Sanford C. Bernstein & Co |
| GlaxoSmithKline PLC | FTSE 100 | Consumer, Non-cyclical | Buy | 2000 | 1557 | 28.5% | Societe Generale |
| Innovation Group PLC | FTSE SMALLCAP | Technology | Buy | 38 | 30 | 26.7% | Investec |
| Tullow Oil PLC | FTSE 100 | Energy | Buy | 1285 | 1020 | 26.0% | Goodbody Stockbrokers Ltd |
| Marston's PLC | FTSE 250 | Consumer, Non-cyclical | Add | 185 | 148.5 | 24.6% | Numis Securities Ltd |
| National Grid PLC | FTSE 100 | Utilities | Outperform | 900 | 729.5 | 23.4% | RBC Capital Markets |
| Pearson PLC | FTSE 100 | Communications | Buy | 1530 | 1245 | 22.9% | Natixis |
| SABMiller PLC | FTSE 250 | Consumer, Non-cyclical | Buy | 3700 | 3053 | 21.2% | Numis Securities Ltd |
| SSE PLC | FTSE 100 | Utilities | Sector Perform | 1740 | 1464 | 18.9% | RBC Capital Markets |
| WPP PLC | FTSE 100 | Communications | Outperform | 1500 | 1265 | 18.6% | Macquarie |
| Drax Group PLC | FTSE 250 | Diversified | Outperform | 800 | 676.5 | 18.3% | RBC Capital Markets |
| Vodafone Group PLC | FTSE 100 | Communications | Overweight | 255 | 216.5 | 17.8% | HSBC |
| ITE Group PLC | FTSE 250 | Consumer, Non-cyclical | Buy | 335 | 285.5 | 17.3% | Investec |
| RSA Insurance Group PLC | FTSE 100 | Financial | Add | 140 | 120 | 16.7% | AlphaValue |
| Capital & Counties Properties | FTSE 250 | Financial | Outperform | 390 | 334.8 | 16.5% | Exane BNP Paribas |
| Land Securities Group PLC | FTSE 100 | Financial | Outperform | 1050 | 916.5 | 14.6% | Exane BNP Paribas |
| Kingfisher PLC | FTSE 100 | Consumer, Cyclical | Buy | 440 | 387.2 | 13.6% | Jefferies |
| Hammerson PLC | FTSE 100 | Financial | Outperform | 570 | 502 | 13.5% | Exane BNP Paribas |
| Close Brothers Group PLC | FTSE 250 | Financial | Buy | 1320 | 1170 | 12.8% | Canaccord Genuity Corp |
| Derwent London PLC | FTSE 250 | Financial | Outperform | 2650 | 2362 | 12.2% | Exane BNP Paribas |
| Great Portland Estates PLC | FTSE 250 | Financial | Outperform | 600 | 538.5 | 11.4% | Exane BNP Paribas |
| Findel PLC | FTSE SMALLCAP | Consumer, Cyclical | Buy | 260 | 234.5 | 10.9% | Oriel Securities Ltd |
| Centrica PLC | FTSE 100 | Utilities | Sector Perform | 400 | 367.1 | 9.0% | RBC Capital Markets |
| Weir Group PLC/The | FTSE 100 | Industrial | Outperform | 2500 | 2320 | 7.8% | Exane BNP Paribas |
| Dunelm Group PLC | FTSE 250 | Consumer, Cyclical | Add | 1000 | 930 | 7.5% | Numis Securities Ltd |
| IMI PLC | FTSE 100 | Industrial | Add | 1550 | 1455 | 6.5% | Numis Securities Ltd |
| 3i Infrastructure PLC | FTSE 250 | Financial | Sector Perform | 140 | 132.1 | 6.0% | RBC Capital Markets |
| British Land Co PLC | FTSE 100 | Financial | Neutral | 610 | 577 | 5.7% | Exane BNP Paribas |
| Shaftesbury PLC | FTSE 250 | Financial | Underperform | 580 | 586 | -1.0% | Exane BNP Paribas |
| Pennon Group PLC | FTSE 250 | Utilities | Sector Perform | 650 | 694.5 | -6.4% | RBC Capital Markets |
| Electrocomponents PLC | FTSE 250 | Industrial | Hold | 260 | 278.2 | -6.5% | Numis Securities Ltd |
| Segro PLC | FTSE 250 | Financial | Underperform | 290 | 310.3 | -6.5% | Exane BNP Paribas |
| United Utilities Group PLC | FTSE 100 | Utilities | Underperform | 650 | 696 | -6.6% | RBC Capital Markets |
| Standard Chartered PLC | FTSE 100 | Financial | Underperform | 1330 | 1467 | -9.3% | Sanford C. Bernstein & Co |
| Severn Trent PLC | FTSE 100 | Utilities | Underperform | 1580 | 1769 | -10.7% | RBC Capital Markets |
| Ladbrokes PLC | FTSE 250 | Consumer, Cyclical | Reduce | 145 | 167.7 | -13.5% | Nomura |
| Wolseley PLC | FTSE 100 | Consumer, Cyclical | Underperform | 2510 | 3255 | -22.9% | Jefferies |

Source: The data compiled in the table above has been retrieved from Bloomberg (1 October 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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