

Broker Ratings - UK
Wednesday, 19 March, 2014
9:00:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Consort Medical	FTSE SMALLCAP	Consumer, Non-cyclical	Buy	1044	989	5.6%	Canaccord Genuity Corp
MAINTAIN							
BG Group	FTSE 100	Energy	Outperform	1650	1080	52.8%	Sanford C. Bernstein & Co
Premier Oil	FTSE 250	Energy	Outperform	460	303.3	51.7%	Sanford C. Bernstein & Co
Cairn Energy	FTSE 100	Energy	Hold	240	163.2	47.1%	Societe Generale
Royal Bank of Scotland Group	FTSE 100	Financial	Outperform	440	301.2	46.1%	Sanford C. Bernstein & Co
Diageo	FTSE 100	Consumer, Non-cyclical	Outperform	2440	1779.5	37.1%	Sanford C. Bernstein & Co
African Barrick Gold	FTSE 250	Basic Materials	Buy	350	257.5	35.9%	Nomura
Unilever	FTSE 100	Consumer, Non-cyclical	Outperform	3050	2385	27.9%	Sanford C. Bernstein & Co
InterContinental Hotels Group	FTSE 100	Consumer, Cyclical	Buy	2400	1888	27.1%	Numis Securities Ltd
Chime Communications	FTSE SMALLCAP	Consumer, Non-cyclical	Buy	437	359.25	21.6%	Numis Securities Ltd
Barclays	FTSE 100	Financial	Overweight	285	240.35	18.6%	JPMorgan
RPS Group	FTSE 250	Consumer, Non-cyclical	Buy	375	319.8	17.3%	Numis Securities Ltd
J Sainsbury	FTSE 100	Consumer, Non-cyclical	Hold	360	311.3	15.6%	Grupo Santander
BBA Aviation	FTSE 250	Industrial	Buy	385	333.6	15.4%	Jefferies
SABMiller	FTSE 100	Consumer, Non-cyclical	Buy	3250	2827.5	14.9%	Grupo Santander
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	Outperform	5450	4869	11.9%	Sanford C. Bernstein & Co
Gem Diamonds Ltd	FTSE 250	Basic Materials	Sector Perform	190	171	11.1%	RBC Capital Markets
Domino Printing Sciences	FTSE 250	Technology	Add	830	796.5	4.2%	Investec
BP	FTSE 100	Energy	Market Perform	490	478.25	2.5%	Sanford C. Bernstein & Co
IG Group Holdings	FTSE 250	Financial	Hold	650	634.5	2.4%	Liberum
Royal Dutch Shell	FTSE 100	Energy	Market Perform	2200	2171.5	1.3%	Sanford C. Bernstein & Co
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Hold	1600	1648	-2.9%	Jefferies
Smiths Group	FTSE 100	Industrial	Sell	1235	1273	-3.0%	Societe Generale
Antofagasta	FTSE 100	Basic Materials	Sell	772	798	-3.3%	Societe Generale
Imagination Technologies Group	FTSE 250	Technology	Hold	170	179.8	-5.5%	Investec
Rentokil Initial	FTSE 250	Consumer, Non-cyclical	Underweight	118	127.8	-7.7%	HSBC
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Hold	3400	3982	-14.6%	Jefferies
WM Morrison Supermarkets	FTSE 100	Consumer, Non-cyclical	Market Perform	180	211.3	-14.8%	Sanford C. Bernstein & Co
Kingfisher	FTSE 100	Consumer, Cyclical	Reduce	350	410.9	-14.8%	Oriel Securities Ltd
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Market Perform	1800	2796	-35.6%	Sanford C. Bernstein & Co
DOWNGRADE							
Travis Perkins	FTSE 250	Consumer, Cyclical	Outperform	2015	1877	7.4%	RBC Capital Markets
Resolution Ltd	FTSE 100	Financial	Hold	375	353	6.2%	Canaccord Genuity Corp
Aviva	FTSE 100	Financial	Underperform	461	514.5	-10.4%	Exane BNP Paribas

Source: The data compiled in the table above has been retrieved from Bloomberg (19 March 2014)

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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