Broker Ratings - UK

Wednesday, 27 November, 2013 10:30:00 AM

10.30.00 AW												
Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/ downside	Contributing Broker					
UPGRADE												
Britvic	FTSE 250	Consumer, Non-cyclical	overweight	690	634	8.8%	Barclays					
MAINTAIN TO												
Premier Oil	FTSE 250	Energy	Outperform	520	312.2	66.6%	RBC Capital Markets					
Imagination Technologies Group	FTSE 250	Technology	Buy	392	247.2	58.6%	Jefferies					
Rio Tinto	FTSE 100	Basic Materials	Buy	4570	3253.5	40.5%	Deutsche Bank					
Findel			Buy	325	255.25	27.3%	Cantor Fitzgerald					
Mitchells & Butlers	FTSE 250	Consumer, Cyclical	Overweight	500	401.8	24.4%	HSBC					
Diageo	FTSE 100	Consumer, Non-cyclical	Outperform	2480	2012	23.3%	Sanford C. Bernstein & Co					
John Wood Group	FTSE 100	Energy	Outperform	950	774	22.7%	Exane BNP Paribas					
Prudential	FTSE 100	Financial	Overweight	1550	1264	22.6%	HSBC					
Hogg Robinson Group		Consumer, Cyclical	Buy	95	77.5	22.6%	Investec					
Barclays	FTSE 100	Financial	Buy	300	249.45	20.3%	Investec					
Provident Financial	FTSE 250	Financial	Overweight	1911	1600	19.4%	JPMorgan					
ITE Group	FTSE 250	Consumer, Non-cyclical	Buy	365	308.4	18.4%	Numis Securities Ltd					
International Consolidated Air	FTSE 100	Consumer, Cyclical	Buy	425.73	362.2	17.5%	Commerzbank Corporates & Markets					
Legal & General Group	FTSE 100	Financial	Overweight	250	212.9	17.4%	HSBC					
Innovation Group	FTSE SMALLCAP	Technology	Buy	38	32.75	16.0%	Investec					
Paragon Group of Cos	FTSE 250	Financial	Buy	395	340.7	15.9%	Berenberg Bank					
United Utilities Group	FTSE 100	Utilities	Buy	800	692.5	15.5%	Deutsche Bank					
SABMiller	FTSE 100	Consumer, Non-cyclical	Market Perform	3680	3197.5	15.1%	Sanford C. Bernstein & Co					
Burberry Group	FTSE 100	Consumer, Cyclical	Hold	1690	1477	14.4%	Societe Generale					
Rexam	FTSE 100	Industrial	Overweight	570	504.5	13.0%	Barclays					
Home Retail Group	FTSE 250	Consumer, Cyclical	Buy	215	193.3	11.2%	Nomura					
Antofagasta	FTSE 100	Basic Materials	Neutral	900	812	10.8%	JPMorgan					
Aviva	FTSE 100	Financial	Neutral	480	434.8	10.4%	HSBC					
RSA Insurance Group	FTSE 100	Financial	Neutral	115	104.5	10.0%	HSBC					
Ladbrokes	FTSE 250	Consumer, Cyclical	Equalweight	188	175.6	7.1%	Barclays					
Mitie Group	FTSE 250	Diversified	Buv	330	310.3	6.3%	Cantor Fitzgerald					
Compass Group	FTSE 100	Consumer, Cyclical	Overweight	950	897.5	5.8%	JPMorgan					
Wolseley	FTSE 100	Consumer, Cyclical	Sector Perform	3450	3264	5.7%	RBC Capital Markets					
Consort Medical		Consumer, Non-cyclical	Buy	895	867	3.2%	Canaccord Genuity Corp					
ARM Holdings	FTSE 100	Technology	Neutral	960	944	1.7%	Exane BNP Paribas					
Tesco	FTSE 100	Consumer, Non-cyclical	Hold	353	354.5	-0.4%	Cantor Fitzgerald					
AMEC	FTSE 100	Energy	Underperform	1110	1165	-4.7%	Exane BNP Paribas					
Petrofac Ltd	FTSE 100	Energy	Neutral	1350	1439	-6.2%	Exane BNP Paribas					
Shaftesbury	FTSE 250	Financial	Hold	574	627.5	-8.5%	Jefferies					
N Brown Group	FTSE 250	Consumer, Cyclical	Hold	470	517	-9.1%	Cantor Fitzgerald					
Essar Energy	FTSE 100	Energy	Hold	75	83.15	-9.8%	Deutsche Bank					
Serco Group	FTSE 100	Consumer, Non-cyclical	Sell	380	435.1	-12.7%	Cantor Fitzgerald					
Lonmin	FTSE 100	Basic Materials	Underperform	270	309.9	-12.9%	Macquarie					
Punch Taverns	FTSE 250	Consumer, Cyclical	Hold	10	11.5	-13.0%	Numis Securities Ltd					
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Company	Index	Sector	Rating	Target Price		Potential upside/ downside	Contributing Broker			
PayPoint	FTSE SMALLCAP	Financial	Sell	745	1062	-29.8%	Numis Securities Ltd			
TalkTalk Telecom Group	FTSE 250	Communications	Sell	150	268.1	-44.1%	Oriel Securities Ltd			
NEW										
Marshalls	FTSE SMALLCAP	Industrial	Hold	166	178	-6.7%	Jefferies			
DOWNGRADE										
DS Smith	FTSE 250	Basic Materials	Hold	295	301.7	-2.2%	Goodbody Stockbrokers Ltd			

Source: The data compiled in the table above has been retrieved from Bloomberg (27 November 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

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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