

Broker Ratings - UK

Thursday, 19 December, 2013

10:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Petropavlovsk	FTSE 250	Basic Materials	Neutral	90	71	26.8%	Nomura
MAINTAIN							
Johnston Press	FTSE SMALLCAP	Communications	Buy	25	14.375	73.9%	Panmure Gordon & Co Limited
Goldenport Holdings Inc	FTSE SMALLCAP	Industrial	Buy	60	44.75	34.1%	Panmure Gordon & Co Limited
BT Group	FTSE 100	Communications	Buy	500	375.8	33.0%	Nomura
Laura Ashley Holdings	FTSE SMALLCAP	Consumer, Cyclical	Buy	35	27	29.6%	Cantor Fitzgerald
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Buy	2000	1568	27.6%	Societe Generale
Essar Energy	FTSE 100	Energy	Buy	90	71.95	25.1%	Nomura
BHP Billiton	FTSE 100	Basic Materials	Outperform	2250	1800	25.0%	Sanford C. Bernstein & Co
Rio Tinto	FTSE 100	Basic Materials	Outperform	4070	3267	24.6%	Exane BNP Paribas
Centamin	FTSE 250	Basic Materials	Buy	51	41.36	23.3%	Investec
Lancashire Holdings Ltd	FTSE 250	Financial	Overweight	950	774.5	22.7%	HSBC
Dixons Retail	FTSE 250	Consumer, Cyclical	Buy	60	49.06	22.3%	Nomura
Serco Group	FTSE 100	Consumer, Non-cyclical	Overweight	523	437.4	19.6%	JPMorgan
Glencore Xstrata	FTSE 100	Basic Materials	Outperform	350	303.85	15.2%	RBC Capital Markets
Aviva	FTSE 100	Financial	Overweight	486	431.4	12.7%	JPMorgan
Home Retail Group	FTSE 250	Consumer, Cyclical	Buy	215	190.9	12.6%	Nomura
St James's Place	FTSE 250	Financial	Buy	759	678.5	11.9%	Nomura
Catlin Group Ltd	FTSE 250	Financial	Overweight	595	544	9.4%	JPMorgan
BP	FTSE 100	Energy	Underweight	510.3	469.2	8.8%	Grupo Santander
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Overweight	817	754	8.4%	JPMorgan
Dunelm Group	FTSE 250	Consumer, Cyclical	Neutral	990	915	8.2%	Nomura
Domino Printing Sciences	FTSE 250	Technology	Buy	770	747.5	3.0%	Investec
Rightmove	FTSE 250	Communications	Hold	2500	2521	-0.8%	Investec
Smiths Group	FTSE 100	Industrial	Buy	1400	1417	-1.2%	Jefferies
Britvic	FTSE 250	Consumer, Non-cyclical	Hold	672	685.5	-2.0%	Investec
Keller Group	FTSE 250	Industrial	Hold	1050	1145	-8.3%	Liberum Capital Ltd
Carpetright	FTSE 250	Consumer, Cyclical	Sell	500	547.5	-8.7%	Cantor Fitzgerald
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Market Perform	3115	3608	-13.7%	Sanford C. Bernstein & Co
DOWNGRADE							
Shire	FTSE 100	Consumer, Non-cyclical	Market Perform	3000	2797	7.3%	Sanford C. Bernstein & Co

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

Price targets: the value a contributing broker expects the share price to reach (generally within a 12-month period). Recommendations are not always

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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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