

Broker Ratings - UK
Wednesday, 19 February, 2014

10:00:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/ downside	Contributing Broker
MAINTAIN							
BG Group	FTSE 100	Energy	Outperform	1650	1090	51.4%	Sanford C. Bernstein & Co
Tullow Oil	FTSE 100	Energy	Outperform	1150	775.5	48.3%	RBC Capital Markets
Centrica	FTSE 100	Utilities	Buy	430	314.4	36.8%	Whitman Howard
WPP	FTSE 100	Communications	Buy	1700	1350	25.9%	Westhouse Securities
John Wood Group	FTSE 100	Energy	Outperform	875	710.5	23.2%	Exane BNP Paribas
Mondi	FTSE 250	Basic Materials	Buy	1275	1052	21.2%	Jefferies
Prudential	FTSE 100	Financial	Outperform	1600	1337	19.7%	RBC Capital Markets
Vodafone Group	FTSE 100	Communications	Buy	258	222.75	15.8%	Deutsche Bank
Standard Life	FTSE 100	Financial	Outperform	450	388.6	15.8%	RBC Capital Markets
Rio Tinto	FTSE 100	Basic Materials	Outperform	4125	3567.5	15.6%	Sanford C. Bernstein & Co
Old Mutual	FTSE 100	Financial	Sector Perform	210	183.2	14.6%	RBC Capital Markets
InterContinental Hotels Group	FTSE 100	Consumer, Cyclical	Buy	2250	1984	13.4%	Deutsche Bank
Burberry Group	FTSE 100	Consumer, Cyclical	Equalweight	1700	1503	13.1%	Barclays
Resolution Ltd	FTSE 100	Financial	Outperform	420	371.8	13.0%	RBC Capital Markets
Galliford Try	FTSE SMALLCAP	Consumer, Cyclical	Overweight	1360	1205	12.9%	HSBC
Imperial Tobacco Group	FTSE 100	Consumer, Non-cyclical	Strong Buy	2619.5	2379	10.1%	Jyske Bank
London Stock Exchange Group	FTSE 250	Financial	Overweight	2200	2004	9.8%	Barclays
St James's Place	FTSE 250	Financial	Outperform	870	793	9.7%	RBC Capital Markets
ICAP	FTSE 100	Financial	Overweight	455	417.8	8.9%	Barclays
Essar Energy	FTSE 100	Energy	Neutral	70	65.5	6.9%	Arden Partners Ltd
Standard Chartered	FTSE 100	Financial	Hold	1410	1322.5	6.6%	Deutsche Bank
HSBC Holdings	FTSE 100	Financial	Hold	700	657.3	6.5%	Deutsche Bank
Vedanta Resources	FTSE 100	Basic Materials	Hold	955	898.5	6.3%	Societe Generale
Wolseley	FTSE 100	Consumer, Cyclical	Sector Perform	3565	3357	6.2%	RBC Capital Markets
Anglo American	FTSE 100	Basic Materials	Neutral	1650	1569.5	5.1%	Exane BNP Paribas
Drax Group	FTSE 250	Diversified	Buy	850	809.5	5.0%	Deutsche Bank
Legal & General Group	FTSE 100	Financial	Sector Perform	250	239.1	4.6%	RBC Capital Markets
Tullett Prebon	FTSE 250	Financial	Equalweight	350	339.7	3.0%	Barclays
Ultra Electronics Holdings	FTSE 250	Industrial	Neutral	2000	1947	2.7%	JPMorgan
Morgan Sindall Group	FTSE SMALLCAP	Industrial	Hold	750	731	2.6%	Liberum
Anite	FTSE SMALLCAP	Technology	Hold	88	86.5	1.7%	Investec
AZ Electronic Materials SA	FTSE 250	Basic Materials	Hold	403.5	397.3	1.6%	Deutsche Bank
Elementis	FTSE 250	Basic Materials	Buy	275	271.3	1.4%	Canaccord Genuity Corp
Balfour Beatty	FTSE 250	Industrial	Outperform	310	311.1	-0.4%	RBC Capital Markets
BHP Billiton	FTSE 100	Basic Materials	Hold	1890	1948	-3.0%	Societe Generale
Glencore Xstrata	FTSE 100	Basic Materials	Reduce	328	345.95	-5.2%	Investec
Aviva	FTSE 100	Financial	Underperform	400	461.5	-13.3%	RBC Capital Markets
Kazakhmys	FTSE 100	Basic Materials	Underweight	190	231.7	-18.0%	JPMorgan
Lloyds Banking Group	FTSE 100	Financial	Underperform	62	81.28	-23.7%	Macquarie
Rentokil Initial	FTSE 250	Consumer, Non-cyclical	Underweight	86	125.7	-31.6%	JPMorgan

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

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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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