

**Broker Ratings - UK**  
**Thursday, 11 July, 2013**  
11:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
<b>MAINTAIN</b>							
Centaur Media	FTSE SMALLCAP	Communications	Buy	71	39	82.1%	Numis Securities Ltd
Premier Oil	FTSE 250	Energy	Buy	560	347.3	61.2%	Deutsche Bank
Bloomsbury Publishing	FTSE SMALLCAP	Communications	Buy	183	130	40.8%	Investec
Halfords Group	FTSE 250	Consumer, Cyclical	Buy	420	355.1	18.3%	Oriel Securities Ltd
Ashmore Group	FTSE 250	Financial	Neutral/Neutral	440	374.3	17.6%	Goldman Sachs
Lavendon Group	FTSE SMALLCAP	Consumer, Non-cyclical	Buy	190	161.75	17.5%	Cantor Fitzgerald
Taylor Wimpey	FTSE 250	Consumer, Cyclical	Overweight	120	103.5	15.9%	JPMorgan
Imperial Tobacco Group	FTSE 100	Consumer, Non-cyclical	Equalweight	2600	2296	13.2%	Barclays
RPC Group	FTSE 250	Industrial	Buy	470	417.2	12.7%	Canaccord Genuity Corp
British American Tobacco	FTSE 100	Consumer, Non-cyclical	Overweight	3950	3508	12.6%	Barclays
Vodafone Group	FTSE 100	Communications	Buy	217	192.9	12.5%	Deutsche Bank
Unilever	FTSE 100	Consumer, Non-cyclical	Overweight	3100	2799	10.8%	Barclays
A.G.BARR	FTSE 250	Consumer, Non-cyclical	Equalweight	575	521.5	10.3%	Barclays
Berkeley Group Holdings	FTSE 250	Consumer, Cyclical	Overweight	2500	2289	9.2%	JPMorgan
Great Portland Estates	FTSE 250	Financial	Overweight	630	579.5	8.7%	JPMorgan
SABMiller	FTSE 100	Consumer, Non-cyclical	Equalweight	3550	3267.5	8.6%	Barclays
Redrow	FTSE 250	Consumer, Cyclical	Neutral	270	249.1	8.4%	JPMorgan
Moneysupermarket.com Group	FTSE 250	Communications	Buy	213	198.6	7.3%	Canaccord Genuity Corp
SuperGroup	FTSE 250	Consumer, Cyclical	Buy	893	833	7.2%	Investec
ITV	FTSE 100	Communications	Buy	165	155.1	6.4%	Nomura
Babcock International Group	FTSE 250	Consumer, Non-cyclical	Buy	1250	1192	4.9%	Jefferies
Barratt Developments	FTSE 250	Consumer, Cyclical	Neutral	360	348	3.4%	JPMorgan
Bellway	FTSE 250	Consumer, Cyclical	Overweight	1450	1407	3.1%	JPMorgan
Britvic	FTSE 250	Consumer, Non-cyclical	Equalweight	540	524	3.1%	Barclays
Persimmon	FTSE 250	Consumer, Cyclical	Neutral	1275	1274	0.1%	JPMorgan
Balfour Beatty	FTSE 250	Industrial	Sector Perform	220	229.5	-4.1%	RBC Capital Markets
Aveva Group	FTSE 250	Technology	Neutral	2430	2566	-4.9%	JPMorgan
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	Equalweight	4400	4933	-10.8%	Barclays
Hays	FTSE 250	Consumer, Non-cyclical	Hold	86	97.55	-11.8%	Deutsche Bank
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Sell	1630	1925	-15.3%	Canaccord Genuity Corp
Bovis Homes Group	FTSE 250	Consumer, Cyclical	Neutral	700	849	-17.6%	JPMorgan
<b>NEW RATING</b>							
Glencore Xstrata	FTSE 100	Basic Materials	Equalweight	305	268.3	13.7%	Barclays
<b>DOWNGRADE</b>							
Afren	FTSE 250	Energy	Underweight	165	136.1	21.2%	JPMorgan

Source: The data compiled in the table above has been retrieved from Bloomberg (11 July 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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