

Broker Ratings - UK

Thursday, 12 September, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
MAINTAIN							
Centaur Media	FTSE SMALLCAP	Communications	Buy	71	44.5	59.6%	Numis Securities Ltd
BG Group	FTSE 100	Energy	Outperform	1800	1203.5	49.6%	Sanford C. Bernstein & Co
Randgold Resources	FTSE 100	Basic Materials	Overweight	6130	4555	34.6%	JPMorgan
Standard Life	FTSE 100	Financial	Outperform	434	344.3	26.1%	Exane BNP Paribas
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	Outperform	5450	4434	22.9%	Sanford C. Bernstein & Co
Dialight	FTSE SMALLCAP	Industrial	Buy	1450	1184	22.5%	Canaccord Genuity Corp
Ocado Group	FTSE 250	Consumer, Non-cyclical	Buy	450	370	21.6%	Numis Securities Ltd
QinetiQ Group	FTSE 250	Consumer, Non-cyclical	Buy	235	194.3	20.9%	Espirito Santo Investment Bank Research
Kier Group	FTSE 250	Industrial	Buy	1955	1647	18.7%	Investec
Rolls-Royce Holdings	FTSE 100	Industrial	Buy	1340	1129	18.7%	Liberum Capital Ltd
Tesco	FTSE 100	Consumer, Non-cyclical	Buy	443	373.95	18.5%	Cantor Fitzgerald
Aggreko	FTSE 100	Consumer, Non-cyclical	Buy	1870	1598	17.0%	Deutsche Bank
Kenmare Resources	FTSE 250	Basic Materials	Buy	33	28.35	16.4%	Canaccord Genuity Corp
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Buy	750	647	15.9%	Cantor Fitzgerald
Tate & Lyle	FTSE 250	Consumer, Non-cyclical	Buy	900	783.5	14.9%	Canaccord Genuity Corp
International Consolidated Airlines	FTSE 100	Consumer, Cyclical	Buy	360	314.1	14.6%	Goodbody Stockbrokers Ltd
Intertek Group	FTSE 100	Consumer, Non-cyclical	Overweight	3840	3386	13.4%	JPMorgan
Chemring Group	FTSE 250	Industrial	Buy	360	318.9	12.9%	Espirito Santo Investment Bank Research
Balfair Group	FTSE 250	Consumer, Cyclical	Buy	1175	1051	11.8%	Jefferies
BAE Systems	FTSE 100	Industrial	Buy	490	441.6	11.0%	Cantor Fitzgerald
Unilever	FTSE 100	Consumer, Non-cyclical	Neutral	2730	2465	10.8%	Espirito Santo Investment Bank Research
BT Group	FTSE 100	Communications	Outperform	385	348.5	10.5%	Sanford C. Bernstein & Co
Vodafone Group	FTSE 100	Communications	Market Perform	230	209	10.0%	Sanford C. Bernstein & Co
BP	FTSE 100	Energy	Market Perform	490	447.05	9.6%	Sanford C. Bernstein & Co
Dunelm Group	FTSE 250	Consumer, Cyclical	Add	1000	917	9.1%	Oriel Securities Ltd
Electrocomponents	FTSE 250	Industrial	Buy	300	278.6	7.7%	Cantor Fitzgerald
Reed Elsevier	FTSE 100	Communications	Hold	884	821	7.7%	Jefferies
ARM Holdings	FTSE 100	Technology	Outperform	1050	980	7.1%	RBC Capital Markets
Antofagasta	FTSE 100	Basic Materials	Sell	940	879.5	6.9%	Larrain Vial Corredores de Bolsa
Royal Dutch Shell	FTSE 100	Energy	Market Perform	2200	2072	6.2%	Sanford C. Bernstein & Co
Ultra Electronics Holdings	FTSE 250	Industrial	Neutral	2000	1904	5.0%	Espirito Santo Investment Bank Research
Ashmore Group	FTSE 250	Financial	Sector Perform	400	382.5	4.6%	RBC Capital Markets
Kofax	FTSE 250	Technology	Buy	385	369.75	4.1%	Panmure Gordon & Co Limited
Premier Foods	FTSE 250	Consumer, Non-cyclical	Hold	160	154	3.9%	Investec
Berendsen	FTSE 250	Consumer, Non-cyclical	Add	958	922.5	3.8%	Investec
Mondi	FTSE 250	Basic Materials	Buy	1150	1108	3.8%	Jefferies
Burberry Group	FTSE 100	Consumer, Cyclical	Neutral	1670	1618	3.2%	Exane BNP Paribas
Kingfisher	FTSE 100	Consumer, Cyclical	Hold	414	407.4	1.6%	Societe Generale
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Hold	3200	3174	0.8%	Panmure Gordon & Co Limited
IWM Morrison Supermarkets	FTSE 100	Consumer, Non-cyclical	Buy	310	309.8	0.1%	Jefferies
Fresnillo	FTSE 100	Basic Materials	Sector Perform	1200	1208	-0.7%	RBC Capital Markets
TalkTalk Telecom Group	FTSE 250	Communications	Market Perform	235	251.8	-6.7%	Sanford C. Bernstein & Co
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Underperform	1500	1627	-7.8%	Exane BNP Paribas
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Sell	1663	1809	-8.1%	Canaccord Genuity Corp
Cobham	FTSE 250	Industrial	Neutral	275	300	-8.3%	Espirito Santo Investment Bank Research
Henderson Group	FTSE 250	Financial	Neutral	168	185.1	-9.2%	Espirito Santo Investment Bank Research
Premier Farnell	FTSE 250	Industrial	Hold	210	234.2	-10.3%	Cantor Fitzgerald
Home Retail Group	FTSE 250	Consumer, Cyclical	Underperform	100	169.1	-40.9%	Sanford C. Bernstein & Co
DOWNGRADE							
Barclays	FTSE 100	Financial	Add	330	307.9	7.2%	Investec
Provident Financial	FTSE 250	Financial	Neutral	1800	1744	3.2%	HSBC

Source: The data compiled in the table above has been retrieved from Bloomberg (12 September 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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