

Broker Ratings - UK

Friday, 13 September, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
MAINTAIN							
Salamander Energy	FTSE 250	Energy	outperform	250	121.8	105.3%	RBC Capital Markets
Glencore Xstrata	FTSE 100	Basic Materials	outperform	525	339.5	54.6%	Sanford C. Bernstein & Co
Rio Tinto	FTSE 100	Basic Materials	buy	4300	3152.5	36.4%	Deutsche Bank
Anglo American	FTSE 100	Basic Materials	outperform	2025	1596	26.9%	Sanford C. Bernstein & Co
Capital & Regional	FTSE SMALLCAP	Financial	overweight	49	39.25	24.8%	JPMorgan
AMEC	FTSE 100	Energy	buy	1320	1075	22.8%	Societe Generale
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	outperform	5450	4474	21.8%	Sanford C. Bernstein & Co
Unite Group	FTSE 250	Financial	overweight	435	357.2	21.8%	JPMorgan
Homeserve	FTSE 250	Consumer, Non-cyclical	outperform	320	265.9	20.3%	RBC Capital Markets
Kingfisher	FTSE 100	Consumer, Cyclical	overweight	480	401.9	19.4%	HSBC
Serco Group	FTSE 100	Consumer, Non-cyclical	buy	675	568.5	18.7%	Jefferies
William Hill	FTSE 250	Consumer, Cyclical	buy	505	425.5	18.7%	Nomura
Home Retail Group	FTSE 250	Consumer, Cyclical	overweight	205	173.1	18.4%	HSBC
BHP Billiton	FTSE 100	Basic Materials	outperform	2250	1908	17.9%	Sanford C. Bernstein & Co
British Land Co	FTSE 100	Financial	overweight	670	574	16.7%	JPMorgan
ST Modwen Properties	FTSE 250	Financial	overweight	350	301.9	15.9%	JPMorgan
Land Securities Group	FTSE 100	Financial	overweight	1040	909.5	14.3%	JPMorgan
National Grid	FTSE 100	Utilities	overweight	850	744.5	14.2%	Barclays
Hammerson	FTSE 100	Financial	overweight	570	500	14.0%	JPMorgan
Development Securities	FTSE SMALLCAP	Financial	neutral	220	194	13.4%	JPMorgan
Capital & Counties Properties	FTSE 250	Financial	neutral	365	322.8	13.1%	JPMorgan
Segro	FTSE 250	Financial	overweight	340	302.6	12.4%	JPMorgan
ITV	FTSE 100	Communications	buy	200	180	11.1%	Nomura
Big Yellow Group	FTSE 250	Financial	overweight	475	427.6	11.1%	JPMorgan
IG Group Holdings	FTSE 250	Financial	overweight	650	593	9.6%	Barclays
Grainger	FTSE 250	Financial	neutral	195	178.1	9.5%	JPMorgan
Great Portland Estates	FTSE 250	Financial	neutral	580	537	8.0%	JPMorgan
Shaftesbury	FTSE 250	Financial	underweight	630	593.5	6.1%	JPMorgan
Derwent London	FTSE 250	Financial	neutral	2500	2360	5.9%	JPMorgan
Premier Farnell	FTSE 250	Industrial	outperform	250	236.3	5.8%	RBC Capital Markets
Tullow Oil	FTSE 100	Energy	hold	1125	1064	5.7%	Societe Generale
Helical Bar	FTSE 250	Financial	neutral	295	284	3.9%	JPMorgan
WM Morrison Supermarkets	FTSE 100	Consumer, Non-cyclical	hold	300	300.2	-0.1%	Grupo Santander
NEW RATING							
Barclays	FTSE 100	Financial	buy	367	304.25	20.6%	Jefferies

Source: The data compiled in the table above has been retrieved from Bloomberg (13 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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