

Broker Ratings - UK

Thursday, 15 August, 2013

11:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
MAINTAIN							
Colt Group SA	FTSE 250	Communications	Overweight	170	101.4	67.7%	Barclays
Imperial Tobacco Group	FTSE 100	Consumer, Non-cyclical	Neutral	3067	2227	37.7%	JPMorgan
Innovation Group	FTSE SMALLCAP	Technology	Buy	38	29.5	28.8%	Panmure Gordon & Co Limited
Rio Tinto	FTSE 100	Basic Materials	Buy	4000	3148.5	27.0%	Canaccord Genuity Corp
Rank Group	FTSE 250	Consumer, Cyclical	Buy	200	157.6	26.9%	Investec
TalkTalk Telecom Group	FTSE 250	Communications	Overweight	300	246.1	21.9%	Barclays
AZ Electronic Materials SA	FTSE 250	Basic Materials	Hold	380	311.8	21.9%	Deutsche Bank
Telecity Group	FTSE 250	Communications	Overweight	1050	864.5	21.5%	Barclays
Pennon Group	FTSE 250	Utilities	Buy	800	671	19.2%	Bryan Garnier & Cie
ARM Holdings	FTSE 100	Technology	Outperform	1050	890.5	17.9%	RBC Capital Markets
Lloyds Banking Group	FTSE 100	Financial	Overweight	90	76.55	17.6%	HSBC
BHP Billiton	FTSE 100	Basic Materials	Buy	2309	1984	16.4%	Deutsche Bank
International Consolidated Air	FTSE 100	Consumer, Cyclical	Buy	360	313.4	14.9%	Deutsche Bank
Centrica	FTSE 100	Utilities	Overweight	440	391	12.5%	HSBC
Kcom Group	FTSE SMALLCAP	Communications	Overweight	95	84.9	11.9%	Barclays
Bunzl	FTSE 250	Consumer, Non-cyclical	Overweight	1520	1361	11.7%	JPMorgan
Micro Focus International	FTSE 250	Technology	Add	880	790.5	11.3%	Numis Securities Ltd
Talvivaara Mining Co	FTSE 250	Basic Materials	Neutral	12	11	9.1%	JPMorgan
Resolution Ltd	FTSE 100	Financial	Buy	355	325.7	9.0%	Canaccord Genuity Corp
TUI Travel	FTSE 100	Consumer, Cyclical	Neutral	410	379	8.2%	JPMorgan
Inmarsat	FTSE 100	Communications	Overweight	750	698	7.4%	Barclays
Cairn Energy	FTSE 100	Energy	Hold	300	279.6	7.3%	Societe Generale
Ferrexpo	FTSE 250	Basic Materials	Buy	201	189.1	6.3%	Investec
Gem Diamonds Ltd	FTSE 250	Basic Materials	Sector Perform	160	154	3.9%	RBC Capital Markets
Cable & Wireless Communications	FTSE 250	Communications	Equalweight	42	40.71	3.2%	Barclays
Dignity	FTSE 250	Consumer, Non-cyclical	Add	1562	1516	3.0%	Investec
Derwent London	FTSE 250	Financial	Add	2420	2362	2.5%	Investec
Legal & General Group	FTSE 100	Financial	Overweight	205	200.4	2.3%	Barclays
SIG	FTSE 250	Consumer, Cyclical	Hold	180	182.4	-1.3%	Jefferies
Rotork	FTSE 250	Industrial	Sell	2800	2896	-3.3%	Investec
Rentokil Initial	FTSE 250	Consumer, Non-cyclical	Hold	97	103.5	-6.3%	Cantor Fitzgerald
Pearson	FTSE 100	Communications	Sell	1050	1326	-20.8%	Liberum Capital Ltd
Balfour Beatty	FTSE 250	Industrial	Underweight	180	230.2	-21.8%	JPMorgan
DOWNGRADE							
Drax Group	FTSE 250	Diversified	Neutral	735.5	664.5	10.7%	HSBC
HSBC Holdings	FTSE 100	Financial	Neutral	750	719	4.3%	Mizuho Securities

Source: The data compiled in the table above has been retrieved from Bloomberg (15 August 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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