

Broker Ratings - UK

Wednesday, 18 September, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Synthomer	FTSE 250	Basic Materials	Buy	305			Jefferies
MAINTAIN							
Petropavlovsk	FTSE 250	Basic Materials	Buy	190	73.75	157.6%	Canaccord Genuity Corp
Ferrexpo	FTSE 250	Basic Materials	Buy	360	181.5	98.3%	Deutsche Bank
Aberdeen Asset Management	FTSE 250	Financial	Outperform	495	367	34.9%	RBC Capital Markets
Rio Tinto	FTSE 100	Basic Materials	Outperform	4070	3107.5	31.0%	Exane BNP Paribas
Thomas Cook Group	FTSE 250	Consumer, Cyclical	Buy	200	154.2	29.7%	Jefferies
AZ Electronic Materials SA	FTSE 250	Basic Materials	Buy	389	312.5	24.5%	Canaccord Genuity Corp
ITE Group	FTSE 250	Consumer, Non-cyclical	Buy	335	272.2	23.1%	Investec
Hikma Pharmaceuticals	FTSE 250	Consumer, Non-cyclical	Buy	1250	1027	21.7%	Jefferies
Barclays	FTSE 100	Financial	Neutral/Neutral	332.55	280.9	18.4%	Goldman Sachs
Diageo	FTSE 100	Consumer, Non-cyclical	Outperform	2300	2019	13.9%	Raymond James
G4S	FTSE 100	Consumer, Non-cyclical	Buy	290	255	13.7%	Jefferies
Dialight	FTSE SMALLCAP	Industrial	Hold	1300	1165	11.6%	Kempen & Co
Regus	FTSE 250	Financial	Buy	200	181.8	10.0%	Oriel Securities Ltd
Wolseley	FTSE 100	Consumer, Cyclical	Hold	3620	3339	8.4%	Panmure Gordon & Co Limited
Legal & General Group	FTSE 100	Financial	Hold	215	200.7	7.1%	Canaccord Genuity Corp
Royal Dutch Shell	FTSE 100	Energy	Underweight	2200	2054	7.1%	JPMorgan
TUI Travet	FTSE 100	Consumer, Cyclical	Hold	380	354.9	7.1%	Jefferies
Burberry Group	FTSE 100	Consumer, Cyclical	Hold	1690	1591	6.2%	Societe Generale
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Hold	1930	1822	5.9%	Investec
JD Sports Fashion	FTSE 250	Consumer, Cyclical	Buy	1080	1025	5.4%	Investec
Redrow	FTSE 250	Consumer, Cyclical	Hold	241	236.2	2.0%	Deutsche Bank
Barratt Developments	FTSE 250	Consumer, Cyclical	Hold	330	327.9	0.6%	Numis Securities Ltd
ARM Holdings	FTSE 100	Technology	Neutral	940	965	-2.6%	Exane BNP Paribas
A.G.BARR	FTSE 250	Consumer, Non-cyclical	Sell	500	536.5	-6.8%	Societe Generale
Standard Chartered	FTSE 100	Financial	Underperform	1330	1517.5	-12.4%	Sanford C. Bernstein & Co
Smiths Group	FTSE 100	Industrial	Sell	1200	1423	-15.7%	Societe Generale
NEW RATING							
Anglo Pacific Group	FTSE 250	Basic Materials	Outperform	230	202.75	13.4%	RBC Capital Markets

Source: The data compiled in the table above has been retrieved from Bloomberg (18 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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