

Broker Ratings - UK

Thursday, 19 September, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Tate & Lyle	FTSE 250	Consumer, Non-cyclical	Add	884	794	11.3%	Numis Securities Ltd
MAINTAIN							
Glencore Xstrata	FTSE 100	Basic Materials	Outperform	525	341.95	53.5%	Sanford C. Bernstein & Co
Investec	FTSE 100	Financial	Outperform	554.2	425.8	30.2%	Avior Research
Rio Tinto	FTSE 100	Basic Materials	Outperform	4125	3222	28.0%	Sanford C. Bernstein & Co
Anglo American	FTSE 100	Basic Materials	Outperform	2025	1648.5	22.8%	Sanford C. Bernstein & Co
BHP Billiton	FTSE 100	Basic Materials	Outperform	2250	1940	16.0%	Sanford C. Bernstein & Co
UBM	FTSE 250	Communications	Overweight	830	720.5	15.2%	Barclays
Informa	FTSE 250	Communications	Overweight	615	539.5	14.0%	Barclays
Compass Group	FTSE 100	Consumer, Cyclical	Buy	970	855	13.5%	Societe Generale
Reed Elsevier	FTSE 100	Communications	Overweight	935	831	12.5%	Barclays
Rightmove	FTSE 250	Communications	Overweight	2675	2380	12.4%	Barclays
WPP	FTSE 100	Communications	Overweight	1425	1299	9.7%	Barclays
Electrocomponents	FTSE 250	Industrial	Buy	300	278.7	7.6%	Cantor Fitzgerald
Rexam	FTSE 100	Industrial	Hold	530	496.7	6.7%	Cantor Fitzgerald
Booker Group	FTSE 250	Consumer, Non-cyclical	Buy	146	139.6	4.6%	Investec
British Sky Broadcasting Group	FTSE 100	Communications	Equalweight	915	875	4.6%	Barclays
Pearson	FTSE 100	Communications	Equalweight	1340	1283	4.4%	Barclays
Premier Farnell	FTSE 250	Industrial	Buy	245	237.9	3.0%	Deutsche Bank
Barclays	FTSE 100	Financial	Neutral	277.12	279.25	-0.8%	Macquarie
Land Securities Group	FTSE 100	Financial	Hold	902	926	-2.6%	Jefferies
ITV	FTSE 100	Communications	Equalweight	175	181.8	-3.7%	Barclays
Associated British Foods	FTSE 100	Consumer, Non-cyclical	Hold	1750	1854	-5.6%	Jefferies
Carnival	FTSE 100	Consumer, Cyclical	Hold	2200	2414	-8.9%	Jefferies
Northgate	FTSE 250	Consumer, Non-cyclical	Buy	385	429.25	-10.3%	Jefferies
Smiths Group	FTSE 100	Industrial	Sell	1235	1426	-13.4%	Societe Generale

Source: The data compiled in the table above has been retrieved from Bloomberg (19 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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