

Broker Ratings - UK

Thursday, 29 August, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Vedanta Resources	FTSE 100	Basic Materials	Hold	1256	1194	5.2%	Societe Generale
MAINTAIN							
Salamander Energy	FTSE 250	Energy	Buy	232	122.5	89.4%	Deutsche Bank
Hunting	FTSE 250	Energy	Outperform	1150	870.5	32.1%	RBC Capital Markets
Laura Ashley Holdings	FTSE SMALLCAP	Consumer, Cyclical	Buy	35	26.625	31.5%	Cantor Fitzgerald
BP	FTSE 100	Energy	Outperform	575	449.2	28.0%	Exane BNP Paribas
Imagination Technologies Group	FTSE 250	Technology	Hold	330	261.6	26.1%	Liberum Capital Ltd
Regus	FTSE 250	Financial	Buy	230	182.7	25.9%	Jefferies
Lamprell	FTSE 250	Energy	Neutral	172	143	20.3%	JPMorgan
Dixons Retail	FTSE 250	Consumer, Cyclical	Buy	50	41.97	19.1%	Cantor Fitzgerald
Hays	FTSE 250	Consumer, Non-cyclical	Buy	120	101.2	18.6%	Jefferies
BG Group	FTSE 100	Energy	Outperform	1470	1253	17.3%	Exane BNP Paribas
Petrofac Ltd	FTSE 100	Energy	Sector Perform	1600	1388	15.3%	RBC Capital Markets
Serco Group	FTSE 100	Consumer, Non-cyclical	Hold	630	548.5	14.9%	Deutsche Bank
Soco International	FTSE 250	Energy	Outperform	450	403	11.7%	RBC Capital Markets
Bunzl	FTSE 250	Consumer, Non-cyclical	Overweight	1520	1364	11.4%	JPMorgan
Stagecoach Group	FTSE 250	Industrial	Buy	350	318.6	9.9%	Deutsche Bank
Unite Group	FTSE 250	Financial	Buy	400	364.4	9.8%	Investec
Burberry Group	FTSE 100	Consumer, Cyclical	Neutral	1670	1531	9.1%	Exane BNP Paribas
JD Sports Fashion	FTSE 250	Consumer, Cyclical	Buy	1000	932.5	7.2%	Cantor Fitzgerald
Melrose Industries	FTSE 250	Industrial	Buy	315	295.2	6.7%	Investec
WH Smith	FTSE 250	Consumer, Cyclical	Buy	900	844.5	6.6%	Cantor Fitzgerald
SuperGroup	FTSE 250	Consumer, Cyclical	Buy	1200	1132	6.0%	Cantor Fitzgerald
WM Morrison Supermarkets	FTSE 100	Consumer, Non-cyclical	Buy	310	293.3	5.7%	Jefferies
Eurasian Natural Resources Cor	FTSE 100	Basic Materials	Hold	230	225.5	2.0%	Deutsche Bank
Phoenix Group Holdings	FTSE 250	Financial	Add	750	741.5	1.1%	Oriel Securities Ltd
WPP	FTSE 100	Communications	Buy	1185	1215	-2.5%	Jefferies
Petropavlovsk	FTSE 250	Basic Materials	Underperform	105	112	-6.3%	RBC Capital Markets
Carnival	FTSE 100	Consumer, Cyclical	Underperform	2200	2436	-9.7%	Exane BNP Paribas
Hansteen Holdings	FTSE 250	Financial	Hold	88	99	-11.1%	Jefferies
G4S	FTSE 100	Consumer, Non-cyclical	Hold	220	249.8	-11.9%	Cantor Fitzgerald
Marks & Spencer Group	FTSE 100	Consumer, Cyclical	Sell	380	475.9	-20.2%	Cantor Fitzgerald
Admiral Group	FTSE 100	Financial	Underperform	1020	1278	-20.2%	RBC Capital Markets
Kingfisher	FTSE 100	Consumer, Cyclical	Sell	300	385.5	-22.2%	Cantor Fitzgerald
Carpetright	FTSE 250	Consumer, Cyclical	Sell	500	650	-23.1%	Cantor Fitzgerald
Debenhams	FTSE 250	Consumer, Cyclical	Sell	70	107.8	-35.1%	Cantor Fitzgerald
Johnston Press	FTSE SMALLCAP	Communications	Sell	9	15.75	-42.9%	Numis Securities Ltd
Mothercare	FTSE 250	Consumer, Cyclical	Sell	200	434.75	-54.0%	Cantor Fitzgerald
NEW RATING							
Vodafone Group	FTSE 100	Communications	Sell	100	206.9	-51.7%	Societe Generale
DOWNGRADE							
Kenmare Resources	FTSE 250	Basic Materials	Sell	24	26.62	-9.8%	Goodbody Stockbrokers Ltd

Source: The data compiled in the table above has been retrieved from Bloomberg (29 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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