

Broker Ratings - UK
Tuesday, 06 August, 2013
11:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Intertek Group PLC	FTSE 100	Consumer, Non-cyclical	Sector Perform	3050	3187	-4.3%	RBC Capital Markets
MAINTAIN							
International Ferro Metals Ltd	FTSE SMALLCAP	Basic Materials	Buy	30	9.25	224.3%	Numis Securities Ltd
Salamander Energy PLC	FTSE 250	Energy	Buy	232	124.3	86.6%	Deutsche Bank
Petropavlovsk PLC	FTSE 250	Basic Materials	Buy	150	81.5	84.0%	Numis Securities Ltd
Centamin PLC	FTSE 250	Basic Materials	Buy	60	35.99	66.7%	Numis Securities Ltd
Laura Ashley Holdings PLC	FTSE SMALLCAP	Consumer, Cyclical	Buy	35	25.875	35.3%	Cantor Fitzgerald
Pendragon PLC	FTSE SMALLCAP	Consumer, Cyclical	Buy	40	30.25	32.2%	Jefferies
Randgold Resources Ltd	FTSE 100	Basic Materials	Buy	6000	4545	32.0%	Numis Securities Ltd
Royal Bank of Scotland Group P	FTSE 100	Financial	Buy	390	318.7	22.4%	Jefferies
SDL PLC	FTSE 250	Technology	Buy	400	332.25	20.4%	Investec
Mitchells & Butlers PLC	FTSE 250	Consumer, Cyclical	Overweight	500	417.1	19.9%	Barclays
Drax Group PLC	FTSE 250	Diversified	Outperform	800	670.5	19.3%	RBC Capital Markets
BBA Aviation PLC	FTSE 250	Industrial	Overweight	343	291.1	17.8%	JPMorgan
BP PLC	FTSE 100	Energy	Buy	530	456.3	16.2%	Jyske Bank
St James's Place PLC	FTSE 250	Financial	Add	740	640.5	15.5%	Numis Securities Ltd
National Grid PLC	FTSE 100	Utilities	Outperform	900	781	15.2%	RBC Capital Markets
InterContinental Hotels Group	FTSE 100	Consumer, Cyclical	Buy	2250	1961	14.7%	Deutsche Bank
JD Sports Fashion PLC	FTSE 250	Consumer, Cyclical	Buy	1000	881	13.5%	Cantor Fitzgerald
HSBC Holdings PLC	FTSE 100	Financial	Buy	810	718.4	12.8%	Societe Generale
William Hill PLC	FTSE 250	Consumer, Cyclical	Buy	510	457.3	11.5%	Goodbody Stockbrokers Ltd
Michael Page International PLC	FTSE 250	Consumer, Non-cyclical	Buy	515	463.3	11.2%	Jefferies
SSE PLC	FTSE 100	Utilities	Sector Perform	1740	1575	10.5%	RBC Capital Markets
Brewin Dolphin Holdings PLC	FTSE 250	Financial	Add	303	275	10.2%	Numis Securities Ltd
Aquarius Platinum Ltd	FTSE 250	Basic Materials	Sector Perform	50	45.5	9.9%	RBC Capital Markets
SuperGroup PLC	FTSE 250	Consumer, Cyclical	Buy	1200	1097	9.4%	Cantor Fitzgerald
Dixons Retail PLC	FTSE 250	Consumer, Cyclical	Buy	50	46.03	8.6%	Cantor Fitzgerald
WH Smith PLC	FTSE 250	Consumer, Cyclical	Buy	900	829	8.6%	Cantor Fitzgerald
888 Holdings PLC	FTSE SMALLCAP	Consumer, Cyclical	Buy	185	171.5	7.9%	Investec
PZ Cussons PLC	FTSE 250	Consumer, Non-cyclical	Buy	430	399.7	7.6%	Panmure Gordon & Co Limited
Reed Elsevier PLC	FTSE 100	Communications	Outperform	900	845.5	6.4%	Exane BNP Paribas
WPP PLC	FTSE 100	Communications	Add	1270	1196	6.2%	Numis Securities Ltd
Telecity Group PLC	FTSE 250	Communications	Hold	920	868.5	5.9%	Numis Securities Ltd
African Barrick Gold PLC	FTSE 250	Basic Materials	Hold	120	113.4	5.8%	Numis Securities Ltd
Rexam PLC	FTSE 100	Industrial	Overweight	540	513	5.3%	Barclays
Centrica PLC	FTSE 100	Utilities	Sector Perform	400	391.3	2.2%	RBC Capital Markets
3i Infrastructure PLC	FTSE 250	Financial	Sector Perform	140	137.2	2.0%	RBC Capital Markets
Hochschild Mining PLC	FTSE 250	Basic Materials	Hold	180	177.2	1.6%	Numis Securities Ltd
Fresnillo PLC	FTSE 100	Basic Materials	Hold	977	973	0.4%	Deutsche Bank
Kazakhmys PLC	FTSE 100	Basic Materials	Hold	260	259.5	0.2%	Numis Securities Ltd
Ferrexpo PLC	FTSE 250	Basic Materials	Hold	160	169.7	-5.7%	Numis Securities Ltd
AstraZeneca PLC	FTSE 100	Consumer, Non-cyclical	Equalweight	3050	3281	-7.0%	Barclays
Pennon Group PLC	FTSE 250	Utilities	Sector Perform	650	704.5	-7.7%	RBC Capital Markets
Rathbone Brothers PLC	FTSE 250	Financial	Hold	1475	1640	-10.1%	Numis Securities Ltd
United Utilities Group PLC	FTSE 100	Utilities	Underperform	650	727	-10.6%	RBC Capital Markets
Severn Trent PLC	FTSE 100	Utilities	Underperform	1580	1780	-11.2%	RBC Capital Markets
Tullow Oil PLC	FTSE 100	Energy	Sell	940	1067	-11.9%	Investec
Smith & Nephew PLC	FTSE 100	Consumer, Non-cyclical	Sell	695	793	-12.4%	Societe Generale
Ultra Electronics Holdings PLC	FTSE 250	Industrial	Sell	1650	1916	-13.9%	Deutsche Bank
Legal & General Group PLC	FTSE 100	Financial	Hold	175	204.1	-14.3%	Societe Generale
Antofagasta PLC	FTSE 100	Basic Materials	Hold	750	880.5	-14.8%	Numis Securities Ltd
Standard Chartered PLC	FTSE 100	Financial	Underperform	1330	1575	-15.6%	Sanford C. Bernstein & Co
Greggs PLC	FTSE 250	Consumer, Non-cyclical	Sell	330	409.3	-19.4%	Canaccord Genuity Corp
Marks & Spencer Group PLC	FTSE 100	Consumer, Cyclical	Sell	380	486.8	-21.9%	Cantor Fitzgerald
Man Group PLC	FTSE 100	Financial	Sell	71	93.45	-24.0%	Numis Securities Ltd
Kingfisher PLC	FTSE 100	Consumer, Cyclical	Sell	300	400.1	-25.0%	Cantor Fitzgerald
Carpetright PLC	FTSE 250	Consumer, Cyclical	Sell	500	685	-27.0%	Cantor Fitzgerald
Meggitt PLC	FTSE 250	Industrial	Hold	365	550	-33.6%	Jefferies
Debenhams PLC	FTSE 250	Consumer, Cyclical	Sell	70	108.8	-35.7%	Cantor Fitzgerald
Mothercare PLC	FTSE 250	Consumer, Cyclical	Sell	200	433	-53.8%	Cantor Fitzgerald
DOWNGRADE							
Hill & Smith Holdings PLC	FTSE SMALLCAP	Industrial	Add	455	420.25	8.3%	Investec
Unilever PLC	FTSE 100	Consumer, Non-cyclical	Neutral	2600	2663	-2.4%	JPMorgan

Source: The data compiled in the table above has been retrieved from Bloomberg (06 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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