

Broker Ratings - UK

Monday, 08 July, 2013

11:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Headlam Group	FTSE SMALLCAP	Consumer, Cyclical	Add		340		Arden Partners Ltd
MAINTAIN							
Rio Tinto	FTSE 100	Basic Materials	Outperform	4125	2668	54.6%	Sanford C. Bernstein & Co
Essar Energy	FTSE 100	Energy	Overweight	170	123.6	37.5%	Barclays
Kier Group	FTSE 250	Industrial	Buy	1670	1256	33.0%	Numis Securities Ltd
Michael Page International	FTSE 250	Consumer, Non-cyclical	Outperform	520	398	30.7%	RBC Capital Markets
BG Group	FTSE 100	Energy	Outperform	1470	1148.5	28.0%	Exane BNP Paribas
NCC Group	FTSE SMALLCAP	Technology	Buy	175	137.5	27.3%	Canaccord Genuity Corp
Admiral Group	FTSE 100	Financial	Overweight	1600	1337	19.7%	HSBC
BP	FTSE 100	Energy	Buy	540	461.3	17.1%	Jyske Bank
Ashmore Group	FTSE 250	Financial	Sector Perform	375	325.6	15.2%	RBC Capital Markets
Anite	FTSE SMALLCAP	Technology	Buy	155	135.2	14.6%	Investec
Anglo American	FTSE 100	Basic Materials	Underperform	1400	1232.5	13.6%	Exane BNP Paribas
Development Securities	FTSE SMALLCAP	Financial	Overweight	219	193	13.5%	Barclays
Stree	FTSE 250	Consumer, Non-cyclical	Outperform	380	340	11.8%	RBC Capital Markets
Grainger	FTSE 250	Financial	Buy	177	158.5	11.7%	Jefferies
Sports Direct International	FTSE 250	Consumer, Cyclical	Buy	615	567.5	8.4%	Oriel Securities Ltd
Bovis Homes Group	FTSE 250	Consumer, Cyclical	Buy	878	812	8.1%	Deutsche Bank
Aviva	FTSE 100	Financial	Outperform	379	358.5	5.7%	Exane BNP Paribas
SuperGroup	FTSE 250	Consumer, Cyclical	Buy	840	798	5.3%	Oriel Securities Ltd
Hansteen Holdings	FTSE 250	Financial	Hold	88	84.35	4.3%	Jefferies
Synergy Health	FTSE 250	Consumer, Non-cyclical	Add	1170	1124	4.1%	Investec
Experian	FTSE 100	Consumer, Non-cyclical	Hold	1218	1176	3.6%	Oriel Securities Ltd
Hikma Pharmaceuticals	FTSE 250	Consumer, Non-cyclical	Buy	1100	1064	3.4%	Panmure Gordon & Co Limited
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Neutral	3300	3223.5	2.4%	Exane BNP Paribas
Pearson	FTSE 100	Communications	Hold	1240	1224	1.3%	Jefferies
Hays	FTSE 250	Consumer, Non-cyclical	Sector Perform	94	95.6	-1.7%	RBC Capital Markets
Derwent London	FTSE 250	Financial	Hold	2406	2460	-2.2%	Jefferies
Hammerson	FTSE 100	Financial	Hold	505	517	-2.3%	Jefferies
Burberry Group	FTSE 100	Consumer, Cyclical	Hold	1380	1429	-3.4%	Societe Generale
Land Securities Group	FTSE 100	Financial	Hold	908	949.5	-4.4%	Jefferies
Petropavlovsk	FTSE 250	Basic Materials	Sell/Neutral	76	80.25	-5.3%	Goldman Sachs
Great Portland Estates	FTSE 250	Financial	Hold	522	573	-8.9%	Jefferies
British Land Co	FTSE 100	Financial	Hold	540	596	-9.4%	Jefferies
Shaftesbury	FTSE 250	Financial	Hold	566	626.5	-9.7%	Jefferies
Segro	FTSE 250	Financial	Hold	244	280.4	-13.0%	Jefferies
Capital & Counties Properties	FTSE 250	Financial	Hold	271	356.2	-23.9%	Jefferies

Source: The data compiled in the table above has been retrieved from Bloomberg (8 July 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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