

Broker Ratings - UK
Tuesday, 09 July, 2013
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Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	Sector Perform	5200	4924	5.6%	RBC Capital Markets
MAINTAIN							
Ferrexpo	FTSE 250	Basic Materials	Buy	360	148.5	142.4%	Deutsche Bank
Colt Group SA	FTSE 250	Communications	Overweight	190	102.6	85.2%	Barclays
Centamin	FTSE 250	Basic Materials	Sector Perform	70	39.76	76.1%	RBC Capital Markets
Premier Oil	FTSE 250	Energy	Buy	460	346	32.9%	Societe Generale
Barclays	FTSE 100	Financial	Overweight	400	304.4	31.4%	HSBC
TalkTalk Telecom Group	FTSE 250	Communications	Overweight	300	233.7	28.4%	Barclays
G4S	FTSE 100	Consumer, Non-cyclical	Buy	280	229.1	22.2%	Investec
Invensys	FTSE 100	Industrial	Outperform	500	433	15.5%	RBC Capital Markets
Pearson	FTSE 100	Communications	Outperform	1400	1226	14.2%	Sanford C. Bernstein & Co
Koom Group	FTSE SMALLCAP	Communications	Overweight	95	83.5	13.8%	Barclays
Vodafone Group	FTSE 100	Communications	Overweight	220	193.9	13.5%	Barclays
Consort Medical	FTSE SMALLCAP	Consumer, Non-cyclical	Buy	895	810	10.5%	Canaccord Genuity Corp
Experian	FTSE 100	Consumer, Non-cyclical	Buy	1300	1193	9.0%	Deutsche Bank
Teleticity Group	FTSE 250	Communications	Overweight	1100	1015	8.4%	Barclays
Interserve	FTSE SMALLCAP	Consumer, Non-cyclical	Overweight	558	518.5	7.6%	JPMorgan
BT Group	FTSE 100	Communications	Overweight	360	334.9	7.5%	Barclays
A.G.BARR	FTSE 250	Consumer, Non-cyclical	Buy	570	531	7.3%	Canaccord Genuity Corp
Inmarsat	FTSE 100	Communications	Overweight	705	674	4.6%	Barclays
3i Infrastructure	FTSE 250	Financial	Sector Perform	140	136	2.9%	RBC Capital Markets
IMI	FTSE 100	Industrial	Hold	1400	1361	2.9%	Societe Generale
Henderson Group	FTSE 250	Financial	Sector Perform	180	175.6	2.5%	RBC Capital Markets
Aveva Group	FTSE 250	Technology	Sector Perform	2400	2348	2.2%	RBC Capital Markets
Cable & Wireless Communication	FTSE 250	Communications	Equalweight	42	42.26	-0.6%	Barclays
Lloyds Banking Group	FTSE 100	Financial	Sell	65	68.18	-4.7%	Investec
Carnival	FTSE 100	Consumer, Cyclical	Hold	2200	2448	-10.1%	Jefferies
Britvic	FTSE 250	Consumer, Non-cyclical	Sell	420	526	-20.2%	Canaccord Genuity Corp

Source: The data compiled in the table above has been retrieved from Bloomberg (9 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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