Broker Ratings - UK

Wednesday, 17 July, 2013

11:30:00 AM

				Target		Potential upside/	
Company	Index	Sector	Rating	Price	Last Price	downside	Contributing Broker
UPGRADE							
British American Tobacco	FTSE 100	Consumer, Non-cyclical	Buy	3900	3517	10.9%	Natixis
MAINTAIN							
E2V Technologies	FTSE SMALLCAP	Technology	Buy	210	120.75	73.9%	Investec
Firstgroup	FTSE 250	Industrial	Hold	122.3	93.7	30.5%	Jefferies
Standard Chartered	FTSE 100	Financial	Buy	1900	1510	25.8%	Investec
Rio Tinto	FTSE 100	Basic Materials	Buy	3595	2921.5	23.1%	Societe Generale
Barclays	FTSE 100	Financial	Overweight	375	309.65	21.1%	JPMorgan
British Sky Broadcasting Group	FTSE 100	Communications	Buy	1020	843.5	20.9%	Numis Securities Ltd
AZ Electronic Materials SA	FTSE 250	Basic Materials	Buy	414	342.8	20.8%	Canaccord Genuity Corp
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Buy	835	700	19.3%	Jefferies
Weir Group/The	FTSE 100	Industrial	Overweight	2520	2178	15.7%	Barclays
Smiths Group	FTSE 100	Industrial	Buy	1500	1347	11.4%	Investec
HSBC Holdings	FTSE 100	Financial	Overweight	800	730.7	9.5%	JPMorgan
London Stock Exchange Group	FTSE 250	Financial	Outperform	1600	1470	8.8%	RBC Capital Markets
SABMiller	FTSE 100	Consumer, Non-cyclical	Hold	3450	3243.5	6.4%	Renaissance Capital
Intermediate Capital Group	FTSE 250	Financial	Neutral	512	483.3	5.9%	JPMorgan
Fenner	FTSE 250	Industrial	Neutral	340	322	5.6%	JPMorgan
Fuller Smith & Turner	FTSE SMALLCAP	Consumer, Non-cyclical	Add	950	910	4.4%	Numis Securities Ltd
Royal Bank of Scotland Group	FTSE 100	Financial	Neutral	335	322.5	3.9%	JPMorgan
Electrocomponents	FTSE 250	Industrial	Sector Perform	260	250.6	3.8%	RBC Capital Markets
Unilever	FTSE 100	Consumer, Non-cyclical	Hold	2800	2764	1.3%	Oriel Securities Ltd
Kingfisher	FTSE 100	Consumer, Cyclical	Neutral	380	387.9	-2.0%	Nomura
Elementis	FTSE 250	Basic Materials	Underweight	216	228.5	-5.5%	Barclays
Land Securities Group	FTSE 100	Financial	Hold	908	971	-6.5%	Jefferies
Lloyds Banking Group	FTSE 100	Financial	Neutral	65	69.61	-6.6%	JPMorgan
Thomas Cook Group	FTSE 250	Consumer, Cyclical	Hold	130.03	145.6	-10.7%	Numis Securities Ltd
BHP Billiton	FTSE 100	Basic Materials	Sell	1515	1866.5	-18.8%	Societe Generale
DOWNGRADE							
Imperial Tobacco Group	FTSE 100	Consumer, Non-cyclical	Neutral	2400	2205	8.8%	Natixis
Croda International	FTSE 250	Basic Materials	Underweight	2520	2544	-0.9%	Barclays
Capita	FTSE 100	Consumer, Non-cyclical	Underperform	870	1040	-16.3%	RBC Capital Markets

Source: The data compiled in the table above has been retrieved from Bloomberg (17 July 2013).

Ratings definitions:

Natings Gernimors.

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

Disclaimer: IG provides an execution-only service. The material above does not contain (and should not be construed as containing) investment advice or an investment recommendation, or a record of our trading prices, or an offer of, or solicitation for, a transaction in any financial instrument. IG accepts no responsibility for any use that may be made of these comments and for any consequences that result. No representation or warranty is given as to the accuracy or completeness of the above information. Consequently any person acting on it does so entirely at his or her own risk. The research does not have regard to the specific investment objectives, financial situation and needs of any specific person who may receive it. It has not been prepared in accordance with legal requirements designed to promote the independence of investment research and as such is considered to be a marketing communication. This communication must not be reproduced or further distributed.