

Broker Ratings - UK

Wednesday, 23 October, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
UPGRADE							
Reckitt Benckiser Group	FTSE 100	Consumer, Non-cyclical	Hold	4750	4780	-0.6%	Societe Generale
MAINTAIN							
Premier Oil	FTSE 250	Energy	Buy	592	329.6	79.6%	Deutsche Bank
Telecity Group	FTSE 250	Communications	Overweight	1100	764.5	43.9%	JPMorgan
British American Tobacco	FTSE 100	Consumer, Non-cyclical	Overweight	4549	3368.5	35.0%	JPMorgan
Rio Tinto	FTSE 100	Basic Materials	Outperform	4070	3192.5	27.5%	Exane BNP Paribas
BP	FTSE 100	Energy	Outperform	550	446.35	23.2%	Exane BNP Paribas
Unilever	FTSE 100	Consumer, Non-cyclical	Outperform	3050	2501	22.0%	Sanford C. Bernstein & Co
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Buy	3877.7	3189	21.6%	Nordea Equity Research
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Neutral	1870	1569.5	19.1%	Bryan Garnier & Cie
Regus	FTSE 250	Financial	Outperform	250	211.1	18.4%	RBC Capital Markets
GKN	FTSE 100	Consumer, Cyclical	Buy	430	368.9	16.6%	Societe Generale
Computacenter	FTSE 250	Technology	Buy	630	541	16.5%	Investec
Laird	FTSE 250	Communications	Overweight	272	233.8	16.3%	JPMorgan
Kenmare Resources	FTSE 250	Basic Materials	Buy	25	21.87	14.3%	Canaccord Genuity Corp
WPP	FTSE 100	Communications	Buy	1450	1309	10.8%	Liberum Capital Ltd
International Consolidated Air	FTSE 100	Consumer, Cyclical	Outperform	400	363.5	10.0%	RBC Capital Markets
WM Morrison Supermarkets	FTSE 100	Consumer, Non-cyclical	Buy	310	282.1	9.9%	Jefferies
Informa	FTSE 250	Communications	Outperform	600	548	9.5%	Macquarie
ITV	FTSE 100	Communications	Outperform	210	192.6	9.0%	Exane BNP Paribas
easyJet	FTSE 250	Consumer, Cyclical	Sector Perform	1450	1332	8.9%	RBC Capital Markets
International Personal Finance	FTSE 250	Financial	Outperform	700	647	8.2%	RBC Capital Markets
BHP Billiton	FTSE 100	Basic Materials	Hold	2035.98	1930.5	5.5%	Investec
Inmarsat	FTSE 100	Communications	Neutral	750	726.5	3.2%	HSBC
Renishaw	FTSE 250	Industrial	Hold	1670	1624	2.8%	Investec
UBM	FTSE 250	Communications	Hold	690	675	2.2%	Investec
Britvic	FTSE 250	Consumer, Non-cyclical	Hold	600	600	0.0%	Investec
Sports Direct International	FTSE 250	Consumer, Cyclical	Hold	680	716.5	-5.1%	Cantor Fitzgerald
Whitbread	FTSE 100	Consumer, Cyclical	Outperform	3100	3344	-7.3%	Raymond James
Carillion	FTSE 250	Industrial	Hold	280	305.9	-8.5%	Liberum Capital Ltd
Marks & Spencer Group	FTSE 100	Consumer, Cyclical	Sell	445	488.7	-8.9%	Cantor Fitzgerald
ARM Holdings	FTSE 100	Technology	Sell	680	983.5	-30.9%	Societe Generale
Home Retail Group	FTSE 250	Consumer, Cyclical	Underperform	120	190.1	-36.9%	Sanford C. Bernstein & Co
NEW							
Investec	FTSE 100	Financial	Buy	490	433.1	13.1%	Canaccord Genuity Corp

Source: The data compiled in the table above has been retrieved from Bloomberg (23 October 2013)

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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