

## Broker Ratings - UK

Tuesday, 24 September, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
<b>MAINTAIN</b>							
Centamin	FTSE 250	Basic Materials	Buy	67	45.46	47.4%	Liberum Capital Ltd
Rolls-Royce Holdings	FTSE 100	Industrial	Buy	1400	1124	24.6%	Jefferies
Randgold Resources Ltd	FTSE 100	Basic Materials	Buy	5414	4499	20.3%	Liberum Capital Ltd
Premier Foods	FTSE 250	Consumer, Non-cyclical	Hold	160	136.25	17.4%	Investec
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Buy	1850	1602	15.5%	Panmure Gordon & Co Limited
Vodafone Group	FTSE 100	Communications	Buy	235	209.8	12.0%	Nomura
WH Smith	FTSE 250	Consumer, Cyclical	Overweight	935	840	11.3%	Barclays
Compass Group	FTSE 100	Consumer, Cyclical	Buy	925	837	10.5%	Investec
Euromoney Institutional Invest	FTSE 250	Communications	Buy	1200	1121	7.0%	Investec
Close Brothers Group	FTSE 250	Financial	Overweight	1212	1149	5.5%	JPMorgan
Jardine Lloyd Thompson Group	FTSE 250	Financial	Hold	995	943.5	5.5%	Numis Securities Ltd
Dairy Crest Group	FTSE 250	Consumer, Non-cyclical	Hold	500	475.9	5.1%	Numis Securities Ltd
Serco Group	FTSE 100	Consumer, Non-cyclical	Hold	540	555	-2.7%	Liberum Capital Ltd
Tesco	FTSE 100	Consumer, Non-cyclical	Equalweight	365	376.55	-3.1%	Barclays
A.G.BARR	FTSE 250	Consumer, Non-cyclical	Sell	500	530	-5.7%	Societe Generale
Anglo American	FTSE 100	Basic Materials	Equalweight	1415	1553.5	-8.9%	Barclays

Source: The data compiled in the table above has been retrieved from Bloomberg (24 September 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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