

## Broker Ratings - UK

Friday, 06 December, 2013

10:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/ downside	Contributing Broker
<b>UPGRADE</b>							
Centamin	FTSE 250	Basic Materials	Outperform	65	43.24	50.3%	RBC Capital Markets
BT Group	FTSE 100	Communications	Strong Buy	465	365.8	27.1%	Raymond James
Sthree	FTSE 250	Consumer, Non-cyclical	Buy	370	321	15.3%	Investec
Compass Group	FTSE 100	Consumer, Cyclical	Buy	1010	921.5	9.6%	Bryan Garnier & Cie
Rightmove	FTSE 250	Communications	Hold	2260	2503	-9.7%	Jefferies
<b>MAINTAIN</b>							
Colt Group SA	FTSE 250	Communications	Outperform	170	120	41.7%	Exane BNP Paribas
Antofagasta	FTSE 100	Basic Materials	Hold	1035	737.5	40.3%	Deutsche Bank
Shire	FTSE 100	Consumer, Non-cyclical	Buy	3615	2668	35.5%	Societe Generale
Petrofac Ltd	FTSE 100	Energy	Buy	1560	1197	30.3%	Societe Generale
British Sky Broadcasting Group	FTSE 100	Communications	Outperform	985	804	22.5%	Exane BNP Paribas
Drax Group	FTSE 250	Diversified	Overweight	890	756.5	17.6%	HSBC
Shaftesbury	FTSE 250	Financial	Buy	700	602	16.3%	Cantor Fitzgerald
SuperGroup	FTSE 250	Consumer, Cyclical	Buy	1400	1223	14.5%	Cantor Fitzgerald
Smith & Nephew	FTSE 100	Consumer, Non-cyclical	Outperform	950	830.5	14.4%	Exane BNP Paribas
Dunelm Group	FTSE 250	Consumer, Cyclical	Buy	1020	892.5	14.3%	Cantor Fitzgerald
WPP	FTSE 100	Communications	Buy	1500	1327	13.0%	Deutsche Bank
Randgold Resources Ltd	FTSE 100	Basic Materials	Sector Perform	4500	3990	12.8%	RBC Capital Markets
Ashtead Group	FTSE 250	Consumer, Non-cyclical	Buy	750	680	10.3%	Cantor Fitzgerald
Diageo	FTSE 100	Consumer, Non-cyclical	Hold	2050	1907.5	7.5%	Societe Generale
HSBC Holdings	FTSE 100	Financial	Hold	710	670	6.0%	Deutsche Bank
Tesco	FTSE 100	Consumer, Non-cyclical	Hold	353	340	3.8%	Cantor Fitzgerald
AZ Electronic Materials SA	FTSE 250	Basic Materials	Hold	403.5	396.6	1.7%	Deutsche Bank
GlaxoSmithKline	FTSE 100	Consumer, Non-cyclical	Market Perform	1633	1614	1.2%	Sanford C. Bernstein & Co
Royal Bank of Scotland Group	FTSE 100	Financial	Hold	335	331.9	0.9%	Investec
Severn Trent	FTSE 100	Utilities	Equalweight	1725	1721	0.2%	Barclays
Whitbread	FTSE 100	Consumer, Cyclical	Hold	3485	3579	-2.6%	Deutsche Bank
Berkeley Group Holdings	FTSE 250	Consumer, Cyclical	Hold	2358	2483	-5.0%	Deutsche Bank
TUI Travel	FTSE 100	Consumer, Cyclical	Hold	355	374	-5.1%	Deutsche Bank
Unilever	FTSE 100	Consumer, Non-cyclical	Sell	2170	2416	-10.2%	Oriel Securities Ltd
Kcom Group	FTSE SMALLCAP	Communications	Underperform	87	97	-10.3%	Exane BNP Paribas
Inmarsat	FTSE 100	Communications	Underperform	600	676	-11.2%	Exane BNP Paribas
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Market Perform	3115	3510.5	-11.3%	Sanford C. Bernstein & Co
Cable & Wireless Communication	FTSE 250	Communications	Underperform	39	46.8	-16.7%	Exane BNP Paribas
<b>NEW</b>							
WH Smith	FTSE 250	Consumer, Cyclical	Buy	1200	961	24.9%	Investec
BP	FTSE 100	Energy	Overweight	560	473.3	18.3%	HSBC
BG Group	FTSE 100	Energy	Overweight	1425	1228.5	16.0%	HSBC
Royal Dutch Shell	FTSE 100	Energy	Overweight	2250	2013	11.8%	HSBC
<b>DOWNGRADE</b>							
Amlin	FTSE 250	Financial	Underperform	400	421	-5.0%	RBC Capital Markets

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
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**Source:** The data compiled in the table above has been retrieved from Bloomberg (6 December 2013)

**Ratings definitions:**

Outperform or Overweight: the contributing broker predicts the share price of a security will perform better than a specific benchmark

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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