



# Merchant John East *Securities*

<b>MERCHANT JOHN EAST SECURITIES LIMITED's Recommendation definitions</b>	
<b>BUY</b>	Share price appreciation of 15% or more in absolute terms over 12 months
<b>HOLD</b>	Share price appreciation or depreciation of less than 15% in absolute terms over 12 months
<b>SELL</b>	Share price depreciation of 15% or more in absolute terms over 12 months

	<b>UK Stock rating distribution</b>		<b>MJES Investment banking clients</b>	
	<b>Count</b>	<b>% of total</b>	<b>Count</b>	<b>% of total</b>
<b>BUY</b>	7	58.0%	2	17.0%
<b>HOLD</b>	3	25.0%	0	0.0%
<b>SELL</b>	2	17.0%	0	0.0%
<b>Total</b>	<b>12</b>	<b>100.0%</b>	<b>2</b>	<b>17.0%</b>

<b>STAFFING STOCKS</b>	<b>Staffing rating distribution</b>	
	<b>Count</b>	<b>% of total</b>
<b>BUY</b>	5	50.0%
<b>HOLD</b>	3	30.0%
<b>SELL</b>	2	20.0%
<b>Total</b>	<b>10</b>	<b>100.0%</b>



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**MERCHANT JOHN EAST SECURITIES LIMITED's - Recommendation history**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	AVIA	CORO	EMR	HVN	HLO	ITQ	IPEL	MPI	PNA	RWA	SLG	SRG	STAF
1	08/08/2008	HOLD											
2	06/02/2009				BUY		HOLD		BUY			BUY	
3	25/02/2009								BUY				
4	26/02/2009											HOLD	
5	16/03/2009				BUY								
6	27/03/2009	BUY											
7	19/05/2009										BUY		
8	28/05/2009		HOLD		BUY	HOLD	HOLD		BUY	SELL		HOLD	
9	10/06/2009								BUY				
10	07/07/2009								BUY				
11	10/07/2009											HOLD	
12	25/08/2009			BUY	BUY	HOLD	BUY	SELL					BUY
13	07/09/2009				BUY								
14	08/08/2009	PRE IPO											
15	08/09/2009												BUY
16	08/09/2009						BUY						
17	10/09/2009		HOLD										
18	24/09/2009	BUY											
19	30/09/2009			BUY									
	07/10/2009							SELL					

Company	RIC Code
Corero	CORO
Empresaria	EMR
Hays	HAS
Healthcare Locums	HLO
Inter-Quest	ITQ
Impellam	IPEL
Michale Page	MPI
Penna	PNA
ReThink	RTG
Robert Walters	RWA
Sarantel	SLG
Spring	SRG
Staffline	STAF
SThree	STHR