# Banca IMI/Intesa Sanpaolo Research Dept.

## Equity Research Publications in Last 12M

30/04/2020

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 14.6 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 29/04/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.2 | 1.29 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 29/04/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 11.2 | 8.7 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Lucisano Media Group | Equity Daily - Comment | Alberto Francese | Arianna Terazzi | BUY | 2.3 | 1.24 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.9 | 12.2 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 29/04/2020 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 29/04/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.0 | 16.9 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 47.5 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 6.0 | | | | | | | EUR | 12M | Equity |
| 29/04/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 1.45 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Lucisano Media Group | Company Note | Gabriele Berti | | BUY | 2.3 | 1.27 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Eni | Company Note | Roberto Ranieri | | BUY | 11.2 | 8.4 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/04/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 21.2 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 21.0 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 3.1 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 14.0 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 14.6 | 8.5 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.7 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 4.4 | 3.3 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Pattern | Equity Daily - Comment | Alberto Francese | | BUY | 4.8 | 3.9 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Snam / Terna | Equity Daily - Comment | Roberto Ranieri | | ADD / ADD | 5.10 / 6.20 | 3.97 / 5.71 | | | | | | | EUR | 12M | Equity |
| 28/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.34 | ADD | 0.56 | 0.34 | | | | EUR | 12M | Equity |
| 28/04/2020 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.1 | 10.0 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/04/2020 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 27/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 14.6 | 8.3 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.49 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 9.3 | 4.5 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 162.6 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.4 | 3.2 | | | | | | | EUR | 12M | Equity |
| 27/04/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 0.72 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Avio | Company Note | Bruno Permutti | | BUY | 16.2 | 13.0 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Banca Sistema | Company Note | Manuela Meroni | | BUY | 2.2 | 1.20 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/04/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.7 | 8.1 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 24/04/2020 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 16.2 | 13.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 24/04/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 13.6 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 20.6 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 14.6 | 8.5 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.2 | 1.24 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.1 | 1.10 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 6.7 | 5.9 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.5 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 4.4 | 3.5 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 4.9 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 4.8 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 4.6 | 3.5 | | | | | | | EUR | 12M | Equity |
| 24/04/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 24/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.35 | ADD | 0.56 | 0.34 | | | | EUR | 12M | Equity |
| 24/04/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 1.51 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Aeroporto di Bologna | Company Note | Luca Bacoccoli | | HOLD | 7.7 | 8.4 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Sogefi | Company Note | Monica Bosio | | HOLD | 0.88 | 0.91 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/04/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 22.7 | 14.5 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.0 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.0 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.4 | 3.2 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.2 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 0.88 | 0.92 | | | | | | | EUR | 12M | Equity |
| 23/04/2020 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY / No Rating | 0.62 | 0.34 / 10.73 | ADD | 0.56 | 0.34 | | | | EUR | 12M | Equity |
| 23/04/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 6.7 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/04/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 22/04/2020 | Cairo Communication / RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY / BUY | 2.80 / 1.20 | 1.72 / 0.73 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.58 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.0 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.1 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 19.4 | 14.4 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Irce | Equity Daily - Comment | Alberto Francese | | ADD | 1.75 | 1.59 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.2 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.1 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.2 | 13.3 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 0.91 | | | | | | | EUR | 12M | Equity |
| 22/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.34 | ADD | 0.56 | 0.34 | | | | EUR | 12M | Equity |
| 21/04/2020 | Indel B | Company Note | Alberto Francese | | BUY | 19.4 | 15.0 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.2 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 21/04/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 21/04/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.10 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 5.8 | 5.3 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.4 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 4.4 | 3.6 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 49.2 | 67.9 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21/04/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 0.93 | | | | | | | EUR | 12M | Equity |
| 21/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.35 | ADD | 0.56 | 0.35 | | | | EUR | 12M | Equity |
| 20/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.7 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.10 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 5.8 | 5.1 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 7.0 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 144.5 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.2 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 6.2 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.6 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.7 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 9.5 | 7.7 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.4 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 0.85 | | | | | | | EUR | 12M | Equity |
| 20/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.34 | ADD | 0.56 | 0.34 | | | | EUR | 12M | Equity |
| 20/04/2020 | Terna / Acea | Equity Daily - Comment | Roberto Ranieri | | ADD / ADD | 6.20 / 22.70 | 5.50 / 14.51 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 11.8 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Biesse | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 8.1 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 166.2 | 143.0 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.1 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.55 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 28.9 | 13.1 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 1.65 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Rosetti Marino | Equity Daily - Comment | Gabriele Berti | | No Rating | | 35.6 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 0.82 | | | | | | | EUR | 12M | Equity |
| 17/04/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 1.29 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Rosetti Marino | Company Note | Gabriele Berti | | No Rating | | 35.6 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | Thu Jun 04 08:49:00 CEST 2020 | | | | | | | | | | 12M | Equity |
| 16/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/04/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 16/04/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 14.9 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.2 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 13.3 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.09 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 16/04/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 5.8 | 5.1 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.8 | 3.5 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.4 | 3.3 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.8 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.8 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 16/04/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 0.77 | | | | | | | EUR | 12M | Equity |
| 16/04/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.2 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Cattolica Assicurazioni | Company Note | Elena Perini, CFA | | HOLD | 5.8 | 5.3 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Fiera Milano | Company Note | Alberto Francese | | BUY | 5.4 | 3.6 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | CNH Industrial | Company Note | Monica Bosio | | HOLD | 6.7 | 6.1 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 15/04/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15/04/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 16.1 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 15/04/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 6.7 | 6.0 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.2 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 8.8 | 6.3 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.79 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 15/04/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 0.78 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 0.78 | | | | | | | EUR | 12M | Equity |
| 15/04/2020 | SICIT Group | Equity Daily - Comment | Alberto Francese | Gabriele Berti | ADD | 10.5 | 9.8 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | LU-VE | Company Note | Alberto Francese | | BUY | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/04/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 16.3 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.9 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 4.7 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 14.6 | 9.2 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 14.6 | 9.2 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 3.9 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 3.6 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.7 | 12.9 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | INWIT | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 9.4 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 14/04/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 14/04/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 0.77 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Pattern | Equity Daily - Comment | Alberto Francese | | BUY | 4.8 | 3.7 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Real Estate | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 14/04/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 14/04/2020 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 6.0 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.4 | 12.5 | | | | | | | EUR | 12M | Equity |
| 14/04/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 3.18 / 2.34 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Banca IFIS | Company Note | Manuela Meroni | | BUY | 14.6 | 9.2 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Toscana Aeroporti | Company Note | Luca Bacoccoli | | HOLD | 13.4 | 12.3 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Fidia | Company Note | Alberto Francese | | ADD | 3.4 | 3.0 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.6 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.8 | 15.7 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 64.1 | 49.9 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 7.1 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Fidia | Equity Daily - Comment | Alberto Francese | | ADD | 3.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Fidia | Equity Daily - Comment | Alberto Francese | | ADD | 3.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 4.4 | 3.4 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 3.1 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 6.5 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Irce | Equity Daily - Comment | Alberto Francese | | ADD | 1.75 | 1.62 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.9 | 10.5 | | | | | | | EUR | 12M | Equity |
| 09/04/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 09/04/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 7.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 08/04/2020 | Giglio Group | Company Note | Alberto Francese | | BUY | 4.4 | 3.5 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Irce | Company Note | Alberto Francese | | ADD | 1.75 | 1.58 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/04/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.5 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 4.5 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 13.5 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 5.0 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.1 | 1.22 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 08/04/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.6 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.72 | | | | | | | EUR | 12M | Equity |
| 08/04/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.2 | 5.5 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Saipem | Company Note | Roberto Ranieri | | BUY | 3.4 | 2.4 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Piaggio | Company Note | Monica Bosio | | BUY | 2.00 | 1.43 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.2 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 07/04/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 5.5 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 118.1 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 9.2 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 9.2 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 2.00 | 1.48 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.4 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | SICIT Group | Equity Daily - Comment | Alberto Francese | | ADD | 10.5 | 9.4 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 6.2 | | | | | | | EUR | 12M | Equity |
| 07/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.39 | ADD | 0.56 | 0.39 | | | | EUR | 12M | Equity |
| 07/04/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 3.28 / 2.24 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | SICIT Group | Company Note | Alberto Francese | | ADD | 10.5 | 9.4 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Eurotech | Company Note | Alberto Francese | | BUY | 8.8 | 5.0 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Pirelli | Company Flash | Monica Bosio | | HOLD | 2.8 | 3.1 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/04/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 06/04/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 13.2 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 18.7 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.19 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 06/04/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 5.2 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 8.8 | 4.9 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.2 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.7 | 12.2 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.8 | 4.9 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.3 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 06/04/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 2.8 | 3.2 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.0 | 14.3 | | | | | | | EUR | 12M | Equity |
| 06/04/2020 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.1 | 3.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 03/04/2020 | Guala Closures | Company Note | Alberto Francese | | BUY | 9.8 | 4.9 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Cementir Holding | Company Note | Bruno Permutti | | ADD | 5.8 | 5.0 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/04/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.14 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.1 | 1.21 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 5.8 | 5.1 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | COIMA RES | Equity Daily - Comment | Davide Candela | Roberto Ranieri | BUY | 12.3 | 6.6 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.05 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.4 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 6.1 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.3 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 2.8 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.53 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 8.6 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 3.3 | 3.0 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 49.2 | 54.4 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 03/04/2020 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 22.8 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.9 | 10.1 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.9 | 12.6 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 03/04/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 1.50 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.38 | ADD | 0.56 | 0.37 | | | | EUR | 12M | Equity |
| 03/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.38 | ADD | 0.56 | 0.37 | | | | EUR | 12M | Equity |
| 03/04/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 6.8 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.1 | 3.2 | | | | | | | EUR | 12M | Equity |
| 03/04/2020 | UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 2.6 | 2.2 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Ferrari | Company Note | Monica Bosio | | ADD | 166.2 | 141.6 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.0 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 18.9 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 9.0 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.13 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 166.2 | 136.7 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.3 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.53 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | La Doria | Equity Daily - Comment | Alberto Francese | | BUY | 9.5 | 8.9 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.47 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 3.6 | 3.1 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 38.8 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.37 | ADD | 0.56 | 0.37 | | | | EUR | 12M | Equity |
| 02/04/2020 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.1 | 3.1 | | | | | | | EUR | 12M | Equity |
| 02/04/2020 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 100.5 | 88.2 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/04/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 7.8 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 2.4 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 11.4 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.1 | 1.20 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Biesse | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 9.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 01/04/2020 | Brembo / Pirelli | Equity Daily - Comment | Monica Bosio | | ADD / HOLD | 8.70 / 3.60 | 6.80 / 3.27 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Centrale del Latte d'Italia | Equity Daily - Comment | Alberto Francese | | Tender Shares | Tender Shares | 2.6 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 3.8 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.8 | 15.2 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 9.5 | 5.0 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.56 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 4.9 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 6.3 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Pattern | Equity Daily - Comment | Alberto Francese | | BUY | 4.8 | 3.8 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.0 | 14.6 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.2 | 2.2 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.1 | 9.9 | | | | | | | EUR | 12M | Equity |
| 01/04/2020 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 14.4 | 10.9 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Prysmian | Company Note | Monica Bosio | | ADD | 18.0 | 15.3 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | illimity | Company Note | Manuela Meroni | | BUY | 12.2 | 6.1 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Centrale del Latte d'Italia | Company Note | Alberto Francese | | Tender Shares | Tender Shares | 2.5 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 7.7 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 10.7 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Centrale del Latte d'Italia | Equity Daily - Comment | Alberto Francese | | Tender Shares | Tender Shares | 2.5 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 5.1 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 116.5 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 64.1 | 46.7 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 12.5 | 6.5 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 6.0 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 31/03/2020 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 2.5 | 1.42 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 31/03/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 3.6 | 3.3 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 15.3 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Rosetti Marino | Equity Daily - Comment | Gabriele Berti | | No Rating | | 35.6 | | | | | | | EUR | 12M | Equity |
| 31/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.36 | ADD | 0.56 | 0.36 | | | | EUR | 12M | Equity |
| 31/03/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 3.02 / 2.15 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Pirelli | Company Note | Monica Bosio | | HOLD | 3.6 | 3.3 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | F.I.L.A. | Company Note | Gabriele Berti | | BUY | 12.5 | 6.9 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 11.5 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 18.8 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 5.0 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 30/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 30/03/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 5.3 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | COIMA RES | Equity Daily - Comment | Davide Candela | Roberto Ranieri | BUY | 12.3 | 7.0 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 30/03/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.8 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 64.1 | 47.8 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 2.7 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | | | | 12M | Equity |
| 30/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.37 | 0.74 | | | | | | | EUR | 12M | Equity |
| 30/03/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.2 | 2.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 27/03/2020 | Equity Post Results | Strategy Report | | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | EXOR | Company Note | Monica Bosio | | BUY | 64.1 | 48.1 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Alkemy | Company Note | Gabriele Berti | | BUY | 11.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | IGD | Company Note | Roberto Ranieri | | BUY | 6.9 | 3.8 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 11.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 14.3 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 18.1 | 10.5 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.22 | 0.89 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 1.72 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.7 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.8 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.0 | 2.7 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.58 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 3.3 | 1.64 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 6.9 | 3.8 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 27/03/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.68 | | | | | | | EUR | 12M | Equity |
| 27/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.39 | ADD | 0.56 | 0.38 | | | | EUR | 12M | Equity |
| 26/03/2020 | Generali | Company Note | Elena Perini, CFA | | BUY | 14.7 | 12.1 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 11.5 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 18.1 | 10.5 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 12.9 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 26/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 26/03/2020 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 16.2 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 1.72 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.22 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.5 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 3.6 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 8.7 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 9.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 46.5 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 17.4 | 7.1 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.7 | 12.5 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 3.0 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | INWIT | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 9.3 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 1.87 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.68 | | | | | | | EUR | 12M | Equity |
| 26/03/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 26/03/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 11.5 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Ascopiave | Company Note | Davide Candela | | BUY | 4.1 | 3.3 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/03/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 25/03/2020 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 12.3 | 4.5 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | BUY | 4.1 | 3.4 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 14.2 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 18.1 | 10.9 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.09 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 9.8 | 5.0 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.1 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 3.5 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.56 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 3.1 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 1.91 | | | | | | | EUR | 12M | Equity |
| 25/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.40 | ADD | 0.56 | 0.39 | | | | EUR | 12M | Equity |
| 25/03/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 8.4 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Datalogic | Company Note | Alberto Francese | | BUY | 15.0 | 10.6 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 7.7 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 11.5 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 24/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.2 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 9.3 | 4.2 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.3 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 12.0 | 7.3 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.56 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 10.9 | | | | | | | EUR | 12M | Equity |
| 24/03/2020 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.3 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Cellularline | Company Note | Gabriele Berti | | BUY | 9.3 | 4.5 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Prima Industrie | Company Note | Alberto Francese | | BUY | 17.5 | 11.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Eni | Company Note | Roberto Ranieri | | BUY | 12.0 | 7.3 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Wiit | Company Note | Gabriele Berti | | BUY | 100.5 | 77.0 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/03/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 18.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 13.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 12.2 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 23/03/2020 | Brembo | Equity Daily - Comment | Monica Bosio | | ADD | 8.7 | 8.8 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 9.8 | 5.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.8 | 15.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 49.2 | 48.9 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.9 | 14.3 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.3 | 3.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 9.5 | 6.9 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 3.8 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 6.6 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 23/03/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 7.9 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 2.75 / 2.05 | | | | | | | EUR | 12M | Equity |
| 23/03/2020 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 100.5 | 82.2 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | MARR | Company Note | Alberto Francese | | BUY | 16.9 | 12.5 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 20/03/2020 | De' Longhi | Company Note | Luca Bacoccoli | | BUY | 16.8 | 13.7 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 10.2 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.22 | 0.87 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.9 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Centrale del Latte d'Italia | Equity Daily - Comment | Alberto Francese | | HOLD | 2.6 | 2.4 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | COIMA RES | Equity Daily - Comment | Davide Candela | Roberto Ranieri | BUY | 12.3 | 5.6 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 22.5 | 9.0 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.8 | 14.1 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 114.4 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 5.8 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Fiat Chrysler Automobiles / Ferrari | Equity Daily - Comment | Monica Bosio | | BUY / ADD | 15.00 / 180.00 | 5.81 / 130.40 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.47 | 0.45 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 15.5 | 7.4 | | | | | | | EUR | 12M | Equity |
| 20/03/2020 | Wiit | Equity Daily - Comment | Gabriele Berti | | ADD | 116.0 | 77.0 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | BE | Company Note | Gabriele Berti | | BUY | 1.22 | 0.84 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Fincantieri | Company Note | Monica Bosio | | HOLD | 0.47 | 0.42 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | IMA | Company Note | Roberto Ranieri | | ADD | 49.2 | 44.4 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/03/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 12.5 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 9.8 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 19/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 19/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 5.2 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 5.9 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 14.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 6.1 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 49.2 | 43.6 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.9 | 8.4 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Panariagroup | Equity Daily - Comment | Gabriele Berti | | BUY | 1.60 | 0.76 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 34.8 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 3.9 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.36 | ADD | 0.56 | 0.33 | | | | EUR | 12M | Equity |
| 19/03/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 9.6 | | | | | | | EUR | 12M | Equity |
| 19/03/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 0.99 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Panariagroup | Company Note | Gabriele Berti | | BUY | 1.60 | 0.67 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Valsoia | Company Note | Gabriele Berti | | BUY | 16.1 | 7.8 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | La Doria | Company Note | Alberto Francese | | BUY | 9.5 | 6.9 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/03/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 12.4 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.10 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 4.9 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | BUY | 0.16 | 0.07 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 6.9 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 4.8 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 5.7 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.37 | 0.65 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | La Doria | Equity Daily - Comment | Alberto Francese | | BUY | 9.5 | 7.4 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 18/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 9.5 | 6.5 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 3.7 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Techedge | Equity Daily - Comment | Gabriele Berti | | BUY | 7.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 6.0 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.1 | 7.8 | | | | | | | EUR | 12M | Equity |
| 18/03/2020 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 14.4 | 10.4 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | d'Amico International Shipping | Company Note | Gabriele Berti | | BUY | 0.16 | 0.70 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Zignago Vetro | Company Note | Alberto Francese | | BUY | 14.4 | 9.6 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Fiera Milano | Company Note | Alberto Francese | | BUY | 6.0 | 3.1 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 7.0 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 3.1 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 10.1 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 17/03/2020 | Brembo | Equity Daily - Comment | Monica Bosio | | ADD | 8.7 | 6.7 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.13 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 5.6 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 3.7 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 7.2 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.0 | 2.7 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.2 | 3.4 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 17/03/2020 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 22.3 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | SICIT Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 11.8 | 6.8 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 11.8 | 5.9 | | | | | | | EUR | 12M | Equity |
| 17/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.29 | ADD | 0.56 | 0.31 | | | | EUR | 12M | Equity |
| 17/03/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 17/03/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.2 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Brembo | Company Note | Monica Bosio | | ADD | 8.7 | 7.3 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Orsero | Company Note | Gabriele Berti | | BUY | 7.3 | 4.9 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/03/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 3.0 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 10.9 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Biesse | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 12.5 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 109.6 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.0 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 180.0 | 123.2 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Fidia | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 2.5 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 0.48 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 12.1 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 12.1 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Giglio Group | Equity Daily - Comment | Alberto Francese | | BUY | 3.3 | 1.60 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Irce | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 1.42 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | La Doria | Equity Daily - Comment | Alberto Francese | | BUY | 10.9 | 6.8 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 6.1 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.67 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | MARR | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 13.8 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 7.3 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Panariagroup | Equity Daily - Comment | Gabriele Berti | | BUY | 1.73 | 0.71 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.1 | 4.4 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16/03/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.62 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.2 | 12.6 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 3.5 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.6 | 8.6 | | | | | | | EUR | 12M | Equity |
| 16/03/2020 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 14.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Poste Italiane | Company Note | Manuela Meroni | | BUY | 9.5 | 6.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/03/2020 | Juventus FC | Company Note | Alberto Francese | | BUY | 1.37 | 0.55 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Rai Way | Company Flash | Antonella Frongillo | | BUY | 6.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/03/2020 | Aeffe | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 2.2 | 0.77 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 6.6 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 12.3 | 4.0 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 2.7 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 3.9 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.00 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 13/03/2020 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.45 | 0.80 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.04 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 0.15 | 0.07 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 11.4 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 9.5 | 5.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.45 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 11.8 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 3.3 | 1.49 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 4.7 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 42.0 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.37 | 0.55 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 5.8 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 9.6 | 6.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 31.5 | | | | | | | EUR | 12M | Equity |
| 13/03/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 11.3 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | ERG | Company Flash | Roberto Ranieri | | BUY | 22.3 | 17.5 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/03/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 5.3 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 5.0 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 12/03/2020 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.4 | 5.0 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.05 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 10.1 | HOLD | 12.5 | 7.0 | | | | EUR | 12M | Equity |
| 12/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 13.1 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 113.0 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 4.5 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 22.3 | 17.5 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Fiat Chrysler Automobiles / CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY / HOLD | 15.00 / 9.80 | 9.52 / 6.79 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 13.6 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 47.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 12/03/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 4.8 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 0.66 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 7.6 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.93 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 4.6 | 4.2 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 8.3 | 5.0 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Pattern | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 4.8 | 3.7 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 7.1 | 4.8 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.38 | ADD | 0.56 | 0.40 | | | | EUR | 12M | Equity |
| 12/03/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 12.7 | | | | | | | EUR | 12M | Equity |
| 12/03/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 8.5 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Massimo Zanetti Beverage Group | Company Note | Luca Bacoccoli | | HOLD | 4.6 | 4.5 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Terna | Company Flash | Roberto Ranieri | | ADD | 6.2 | 5.4 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Telecom Italia | Company Flash | Antonella Frongillo | | BUY | 0.62 | 0.39 | ADD | 0.56 | 0.38 | | | | EUR | 12M | Equity |
| 11/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 2.4 | 1.02 | | | | | | | | 12M | Equity |
| 11/03/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 22.7 | 16.0 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 11/03/2020 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 7.6 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 5.2 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 10.1 | HOLD | 12.5 | 7.0 | | | | EUR | 12M | Equity |
| 11/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 104.4 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.8 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.8 | 4.2 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.7 | 3.5 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 22.4 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 4.8 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.87 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 1.87 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.3 | 3.7 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 21.0 | 16.2 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.37 | ADD | 0.56 | 0.38 | | | | EUR | 12M | Equity |
| 11/03/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.2 | 5.4 | | | | | | | EUR | 12M | Equity |
| 11/03/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 1.02 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Prysmian | Company Note | Monica Bosio | | BUY | 21.0 | 17.1 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/03/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 22.7 | 17.1 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 7.3 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 15.4 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 6.2 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.26 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 7.6 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 13.7 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 101.0 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 19.0 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 28.9 | 14.2 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 10/03/2020 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | ADD | 18.6 | 10.8 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 21.0 | 17.1 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 36.8 | | | | | | | EUR | 12M | Equity |
| 10/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.39 | ADD | 0.56 | 0.41 | | | | EUR | 12M | Equity |
| 10/03/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.6 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 09/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/03/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 22.7 | 18.9 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 17.8 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 17.8 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 24.8 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.1 | 1.51 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.5 | 8.2 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.7 | 3.9 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.2 | 5.3 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 0.81 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.7 | | | | | | | EUR | 12M | Equity |
| 09/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.43 | ADD | 0.56 | 0.44 | | | | EUR | 12M | Equity |
| 09/03/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 09/03/2020 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 06/03/2020 | Banco BPM | Company Note | Manuela Meroni | | BUY | 2.1 | 1.56 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Telecom Italia | Company Note | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.56 | 0.47 | | | | EUR | 12M | Equity |
| 06/03/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/03/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 3.3 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 18.8 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 18.8 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 17.6 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 8.0 | 6.0 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 2.6 | 2.1 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 21.7 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 8.9 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 8.9 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 4.9 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 06/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.4 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 19.9 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.80 | | | | | | | EUR | 12M | Equity |
| 06/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.46 | ADD | 0.56 | 0.47 | | | | EUR | 12M | Equity |
| 06/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.46 | ADD | 0.56 | 0.47 | | | | EUR | 12M | Equity |
| 06/03/2020 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 05/03/2020 | Giglio Group | Company Note | Sebastiano Grisetti | | BUY | 3.3 | 1.71 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/03/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 9.0 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 24.5 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 19.0 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 18.5 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 0.62 | 0.27 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 7.2 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 16.1 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 3.3 | 1.71 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 0.90 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 5.0 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.7 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.5 | | | | | | | EUR | 12M | Equity |
| 05/03/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 05/03/2020 | TerniEnergia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | Suspended | Suspended | 0.36 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Banca Finnat | Company Note | Sebastiano Grisetti | | BUY | 0.62 | 0.29 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Eni | Company Note | Roberto Ranieri | | BUY | 14.0 | 11.1 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/03/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 25.6 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 18.1 | 14.1 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.71 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 6.4 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 105.3 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 14.0 | 11.1 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 63.3 | | | | | | | EUR | 12M | Equity |
| 04/03/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Isagro | Company Note | Gabriele Berti | | Under Review | Under Review | 0.93 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/03/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 19.0 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.98 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 62.6 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 17.4 | 11.3 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 10.8 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 9.2 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.1 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.3 | 4.1 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.2 | 15.3 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Saras | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 1.03 | | | | | | | EUR | 12M | Equity |
| 03/03/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 03/03/2020 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 02/03/2020 | Leonardo | Company Note | Monica Bosio | | BUY | 14.0 | 9.2 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/03/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 27.9 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 7.5 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 102.5 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.4 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | | | | 12M | Equity |
| 02/03/2020 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 1.48 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | Saras | Equity Daily - Comment | Roberto Ranieri | | HOLD | 1.90 | 1.06 | | | | | | | EUR | 12M | Equity |
| 02/03/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.0 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | COIMA RES | Company Note | Davide Candela | | BUY | 12.3 | 9.1 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | Valsoia | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 16.6 | 10.2 | | | | | | | | 12M | Equity |
| 28/02/2020 | COIMA RES | Equity Daily - Comment | Davide Candela | Roberto Ranieri | BUY | 12.3 | 8.8 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 11.8 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.2 | 5.6 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | HOLD | 1.37 | 1.02 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.2 | 3.5 | | | | | | | EUR | 12M | Equity |
| 28/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 27/02/2020 | Saipem | Company Flash | Roberto Ranieri | | BUY | 5.2 | 3.6 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/02/2020 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 27/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 20.9 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 27/02/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.1 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 12.1 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 17.3 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.2 | 5.8 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.3 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.19 | 1.16 | | | | | | | EUR | 12M | Equity |
| 27/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 26/02/2020 | Davide Campari | Company Note | Luca Bacoccoli | | HOLD | 8.0 | 8.0 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Sogefi | Company Note | Monica Bosio | | HOLD | 1.19 | 1.18 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/02/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 7.9 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Biesse | Equity Daily - Comment | Alberto Francese | | HOLD | 15.0 | 13.1 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.0 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 11.3 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.7 | 4.5 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.77 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.2 | | | | | | | EUR | 12M | Equity |
| 26/02/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 3.4 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Biesse | Company Note | Alberto Francese | | HOLD | 15.0 | 13.7 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/02/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 7.9 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 20.7 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 9.8 | 8.1 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 8.0 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 22.0 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.76 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 17.4 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 7.2 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 3.5 | | | | | | | EUR | 12M | Equity |
| 25/02/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 1.19 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Elica | Company Note | Alberto Francese | | ADD | 4.0 | 3.5 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/02/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.4 | 4.8 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 22.1 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Biesse | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 15.3 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 9.2 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Elica | Equity Daily - Comment | Alberto Francese | | ADD | 4.0 | 3.4 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 6.1 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Italian Equity Market | Equity Daily - Comment | Alberto Francese | Antonella Frongillo | | | | | | | | | | | 12M | Equity |
| 24/02/2020 | IT Day | Equity Daily - Comment | Corporate Broking Research Team | | | | | | | | | | | | 12M | Equity |
| 24/02/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 1.14 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.31 | 1.29 | | | | | | | EUR | 12M | Equity |
| 24/02/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 13.2 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Anima Holding | Company Note | Elena Perini, CFA | | ADD | 5.4 | 4.7 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Esprinet | Special Event Company Comment | Gabriele Berti | | BUY | 6.8 | 5.5 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Wiit | Special Event Company Comment | Gabriele Berti | | ADD | 116.0 | 107.5 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | BE | Special Event Company Comment | Gabriele Berti | | BUY | 1.45 | 1.35 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Eurotech | Special Event Company Comment | Alberto Francese | | HOLD | 9.5 | 8.0 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 54.3 | 54.8 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21/02/2020 | Italy - IT Day 2020 | Special Event Flash | Alberto Francese | | | | | | | | | | | | 12M | Equity |
| 21/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/02/2020 | Aeffe | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 2.2 | 1.46 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.8 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 22.1 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 23.7 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 2.0 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 54.8 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.51 | | | | EUR | 12M | Equity |
| 21/02/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 16.9 | | | | | | | EUR | 12M | Equity |
| 21/02/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 13.7 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Aeffe | Company Note | Sebastiano Grisetti | | BUY | 2.2 | 1.47 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Banca Mediolanum | Company Note | Elena Perini, CFA | | HOLD | 8.9 | 8.6 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Pirelli | Company Flash | Monica Bosio | | HOLD | 5.3 | 4.9 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/02/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 22.7 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.3 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 24.2 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 8.7 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 9.4 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.3 | 4.9 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 9.5 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.8 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 15.5 | 13.7 | | | | | | | EUR | 12M | Equity |
| 20/02/2020 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 19/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/02/2020 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 54.9 | 48.6 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 12.3 | 6.9 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 25.9 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 22.8 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.4 | 6.4 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 22.5 | 16.7 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 9.0 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 9.0 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 17.9 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 6.1 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 1.22 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Snam / Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD / ADD | 5.10 / 6.50 | 5.06 / 6.19 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 9.4 | | | | | | | EUR | 12M | Equity |
| 19/02/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.7 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Datalogic | Company Note | Alberto Francese | | BUY | 22.5 | 16.8 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Technogym | Company Note - IOC | Antonella Frongillo | | HOLD | 11.8 | 11.6 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | HOLD | 23.6 | 22.9 | | | | | | | | 12M | Equity |
| 18/02/2020 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 15.4 | HOLD | 12.5 | 9.3 | | | | EUR | 12M | Equity |
| 18/02/2020 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.9 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.0 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.8 | 5.6 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 12.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 18/02/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 11.1 | | | | | | | EUR | 12M | Equity |
| 18/02/2020 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 11.8 | 11.4 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Esprinet | Company Note | Gabriele Berti | | BUY | 6.8 | 5.2 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Finecobank | Company Note | Elena Perini, CFA | | HOLD | 10.3 | 10.9 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | HOLD | 23.6 | 22.8 | | | | | | | | 12M | Equity |
| 17/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.6 | 22.8 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 32.5 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 8.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 61.0 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 29.5 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 17/02/2020 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 40.4 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.2 | 16.8 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 54.9 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.52 | ADD | 0.53 | 0.51 | | | | EUR | 12M | Equity |
| 17/02/2020 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 15.5 | 12.6 | | | | | | | EUR | 12M | Equity |
| 17/02/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 5.26 / 2.60 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Tinexta | Company Note | Gabriele Berti | | BUY | 15.5 | 10.6 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Atlantia | Company Note | Luca Bacoccoli | | HOLD | 23.6 | 22.7 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Sanlorenzo | Company Note | Bruno Permutti | | BUY | 22.2 | 17.0 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Orsero | Company Note | Gabriele Berti | | BUY | 8.3 | 6.9 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | HOLD | 23.6 | 22.7 | | | | | | | | 12M | Equity |
| 14/02/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 22.7 | 20.6 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 4.3 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 8.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Elica | Equity Daily - Comment | Alberto Francese | | ADD | 4.0 | 3.7 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | Tender Shares | 13.0 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 60.5 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 27.6 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 14/02/2020 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 8.3 | 6.8 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 41.0 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 14/02/2020 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 17.0 | | | | | | | EUR | 12M | Equity |
| 14/02/2020 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 4.94 / 2.49 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Acea | Company Note | Davide Candela | | ADD | 22.7 | 20.6 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Banca Generali | Company Note | Elena Perini, CFA | | HOLD | 31.0 | 31.1 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Pirelli | Company Note | Monica Bosio | | HOLD | 5.0 | 4.6 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | ADD | 25.1 | 22.6 | | | | | | | | 12M | Equity |
| 13/02/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 20.6 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 13/02/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 32.1 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 10.2 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 1.22 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | HOLD | 5.0 | 4.6 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.0 | 16.9 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13/02/2020 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 54.2 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 13/02/2020 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.1 | 10.6 | | | | | | | EUR | 12M | Equity |
| 13/02/2020 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.1 | 4.9 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/02/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 15.2 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.5 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.79 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.1 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.4 | 6.6 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 180.0 | 156.6 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.0 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 9.7 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.9 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.0 | 16.7 | | | | | | | EUR | 12M | Equity |
| 12/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 11/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/02/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.5 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.9 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 23.8 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 0.57 | 0.29 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 31.1 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 15.0 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.4 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 2.6 | 2.6 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | HOLD | 9.8 | 8.4 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 12.8 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 12.0 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.7 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 9.5 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.5 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 11/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 11/02/2020 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 3.0 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Fiat Chrysler Automobiles | Company Note | Monica Bosio | | BUY | 15.0 | 12.2 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | CNH Industrial | Company Note | Monica Bosio | | HOLD | 9.8 | 9.1 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/02/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 4.6 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.8 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 30.4 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.3 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.84 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 22.7 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 8.6 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 12.9 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 70.2 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.7 | | | | | | | EUR | 12M | Equity |
| 10/02/2020 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 3.0 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 07/02/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.3 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.78 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.76 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.0 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 22.6 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 8.6 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 5.1 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 8.1 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 12.4 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 4.2 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 3.9 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Saras | Equity Daily - Comment | Roberto Ranieri | | HOLD | 1.90 | 1.29 | | | | | | | EUR | 12M | Equity |
| 07/02/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 13.9 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Elica | Company Note | Alberto Francese | | ADD | 4.0 | 3.5 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Banca Mediolanum | Company Note | Elena Perini, CFA | | HOLD | 8.8 | 8.3 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/02/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 11.5 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 26.9 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.2 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.3 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.96 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 4.9 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 8.1 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 180.0 | 153.3 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 12.3 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.6 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.6 | | | | | | | EUR | 12M | Equity |
| 06/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 06/02/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 06/02/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 12.8 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Ferrari | Company Note | Monica Bosio | | ADD | 180.0 | 150.7 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Banca Generali | Company Note | Elena Perini, CFA | | HOLD | 28.2 | 28.8 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/02/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 29.7 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 0.15 | 0.13 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 12.8 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 150.7 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 4.4 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 05/02/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 05/02/2020 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.4 | | | | | | | EUR | 12M | Equity |
| 05/02/2020 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 12.6 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.1 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 17.3 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 160.0 | 154.3 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 11.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 04/02/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 6.9 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.9 | 13.4 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.9 | | | | | | | EUR | 12M | Equity |
| 04/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 03/02/2020 | De' Longhi | Company Note | Luca Bacoccoli | | HOLD | 17.5 | 17.1 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/02/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 25.7 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Ascopiave / Hera | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD / BUY | 4.50 / 4.70 | 4.42 / 4.10 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.2 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 17.5 | 17.0 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 4.1 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 1.14 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.2 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 03/02/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 03/02/2020 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 31/01/2020 | Leonardo | Company Flash | Monica Bosio | | BUY | 14.0 | 11.0 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Azimut Holding | Special Event Company Comment | Elena Perini, CFA | | HOLD | 20.5 | 22.9 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Avio | Special Event Company Comment | Bruno Permutti | | BUY | 18.1 | 14.9 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Interpump Group | Special Event Company Comment | Bruno Permutti | | ADD | 32.0 | 26.4 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Diasorin | Special Event Company Comment | Bruno Permutti | | REDUCE | 89.6 | 113.2 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Wiit | Special Event Company Comment | Gabriele Berti | | ADD | 116.0 | 103.0 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Pattern | Special Event Company Comment | Sebastiano Grisetti | | BUY | 4.8 | 4.8 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Valsoia | Special Event Company Comment | Gabriele Berti | | BUY | 16.6 | 11.8 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Prima Industrie | Special Event Company Comment | Alberto Francese | | ADD | 18.6 | 16.7 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Datalogic | Special Event Company Comment | Alberto Francese | | BUY | 22.2 | 15.9 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Eurotech | Special Event Company Comment | Alberto Francese | | HOLD | 9.5 | 7.6 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Guala Closures | Special Event Company Comment | Alberto Francese | | BUY | 9.9 | 7.3 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/01/2020 | ISMO Paris - January 2020 | Special Event Flash | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 31/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/01/2020 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 31/01/2020 | ASTM | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 28.3 | 26.9 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.7 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 8.9 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Hera / Ascopiave | Equity Daily - Comment | Roberto Ranieri | | BUY / ADD | 4.70 / 4.50 | 4.24 / 4.06 | | | | | | | EUR | 12M | Equity |
| 31/01/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 11.0 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | ASTM | Company Note - IOC | Luca Bacoccoli | | HOLD | 28.3 | 26.0 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/01/2020 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 21.8 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | Aeffe | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | Under Review | Under Review | 1.74 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 30/01/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 3.1 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.2 | | | | | | | EUR | 12M | Equity |
| 30/01/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 30/01/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.94 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.3 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.5 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.1 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 10.8 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.94 | | | | | | | EUR | 12M | Equity |
| 29/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 28/01/2020 | Hera | Company Note | Roberto Ranieri | | BUY | 4.7 | 3.9 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Banca IFIS | Company Note | Manuela Meroni | | BUY | 20.1 | 14.6 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.0 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.0 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 14.4 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.0 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.2 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 4.2 | | | | | | | EUR | 12M | Equity |
| 28/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 27/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/01/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 11.9 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.4 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Cairo Communication / RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY / BUY | 2.80 / 1.20 | 2.75 / 0.96 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Capital Goods | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 27/01/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.88 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | Tender Shares | 13.0 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 3.0 | | | | | | | EUR | 12M | Equity |
| 27/01/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.6 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Triboo | Company Note | Gabriele Berti | | BUY | 2.4 | 1.63 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Sanlorenzo | Company Note - IOC | Bruno Permutti | | BUY | 22.0 | 16.8 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.7 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.7 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 17.9 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.5 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 4.9 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Sanlorenzo | Equity Daily - Comment | Bruno Permutti | | BUY | 22.0 | 17.0 | | | | | | | EUR | 12M | Equity |
| 24/01/2020 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 24/01/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.4 | 1.55 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/01/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.0 | 9.5 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.8 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.8 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.2 | 6.2 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.7 | | | | | | | EUR | 12M | Equity |
| 23/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 23/01/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.00 | 1.62 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | IGD | Company Note | Roberto Ranieri | | BUY | 9.2 | 6.3 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/01/2020 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 54.9 | 49.8 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 12.0 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 22/01/2020 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 22/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.5 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.90 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.3 | | | | | | | EUR | 12M | Equity |
| 22/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 21/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.8 | | | | | | | EUR | 12M | Equity |
| 21/01/2020 | Cairo Communication / RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY / BUY | 2.80 / 1.20 | 2.78 / 0.96 | | | | | | | EUR | 12M | Equity |
| 21/01/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 21/01/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.91 | | | | | | | EUR | 12M | Equity |
| 21/01/2020 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 5.8 | | | | | | | EUR | 12M | Equity |
| 21/01/2020 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.4 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Credito Emiliano | Special Event Company Comment | Manuela Meroni | | BUY | 7.4 | 5.1 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Banca Sistema | Special Event Company Comment | Manuela Meroni | | BUY | 2.5 | 1.82 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Banca IFIS | Special Event Company Comment | Manuela Meroni | | BUY | 18.1 | 14.8 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Poste Italiane | Special Event Company Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Snam | Special Event Company Comment | Roberto Ranieri | | ADD | 5.1 | 5.0 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Italgas | Special Event Company Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Unipol / UnipolSai | Special Event Company Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 4.95 / 2.50 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | COIMA RES | Special Event Company Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 8.9 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Interpump Group | Special Event Company Comment | Bruno Permutti | | ADD | 32.0 | 28.9 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/01/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 11.9 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.6 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 2.5 | 1.85 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 20/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 20/01/2020 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.00 | 1.56 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.2 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 5.0 | 4.6 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Azimut Holding | Special Event Company Comment | Elena Perini, CFA | | HOLD | 20.5 | 23.7 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Banca Mediolanum | Special Event Company Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.7 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Banca Generali | Special Event Company Comment | Elena Perini, CFA | | HOLD | 28.2 | 30.3 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/01/2020 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 54.9 | 45.8 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.7 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.7 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.2 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.6 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 12.5 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | Tender Shares | 13.0 | | | | | | | EUR | 12M | Equity |
| 17/01/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 16/01/2020 | Abitare In | Company Note | Sebastiano Grisetti | | BUY | 54.9 | 42.4 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/01/2020 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | ADD | 56.3 | 42.6 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.5 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16/01/2020 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 8.8 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 0.15 | 0.14 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | Eni / Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY / BUY | 18.60 / 5.90 | 13.80 / 4.40 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 21.3 | | | | | | | EUR | 12M | Equity |
| 16/01/2020 | Real Estate | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 16/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 15/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 15/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.0 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 30.0 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 18.1 | 14.9 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.0 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.6 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.8 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.40 | | | | | | | EUR | 12M | Equity |
| 15/01/2020 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.9 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | TerniEnergia | Company Note | Alberto Francese | | Suspended | Suspended | 0.40 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.2 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 23.4 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 20.5 | 23.4 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 12.8 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 14/01/2020 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.3 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.3 | | | | | | | EUR | 12M | Equity |
| 14/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 14/01/2020 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.9 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Azimut Holding | Company Note | Elena Perini, CFA | | HOLD | 20.5 | 22.4 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Hera | Company Flash | Roberto Ranieri | | BUY | 4.7 | 3.9 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/01/2020 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 3.9 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.5 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.5 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 3.9 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 21.5 | | | | | | | EUR | 12M | Equity |
| 13/01/2020 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY / No Rating | 0.62 | 0.52 / 8.77 | ADD | 0.53 | 0.51 | | | | EUR | 12M | Equity |
| 10/01/2020 | Wiit | Company Note | Gabriele Berti | | ADD | 116.0 | 99.6 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Juventus FC | Company Note | Alberto Francese | | ADD | 1.40 | 1.26 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/01/2020 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 12.0 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.6 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.5 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.4 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 23.6 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.44 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.91 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.6 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.40 | 1.26 | | | | | | | EUR | 12M | Equity |
| 10/01/2020 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 21.4 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 09/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/01/2020 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 25.9 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.4 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.8 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.8 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.98 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.2 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.0 | 9.9 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.4 | | | | | | | EUR | 12M | Equity |
| 09/01/2020 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 08/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.6 | | | | | | | EUR | 12M | Equity |
| 08/01/2020 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 18.1 | 13.9 | | | | | | | EUR | 12M | Equity |
| 08/01/2020 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 8.6 | | | | | | | EUR | 12M | Equity |
| 08/01/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 08/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 08/01/2020 | Wiit | Equity Daily - Comment | Gabriele Berti | | HOLD | 84.5 | 97.2 | | | | | | | EUR | 12M | Equity |
| 07/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.2 | | | | | | | EUR | 12M | Equity |
| 07/01/2020 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 10.6 | | | | | | | EUR | 12M | Equity |
| 07/01/2020 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 07/01/2020 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.40 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.4 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.4 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 21.2 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.1 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 7.4 | | | | | | | EUR | 12M | Equity |
| 06/01/2020 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 03/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/01/2020 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.1 | | | | | | | EUR | 12M | Equity |
| 03/01/2020 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.6 | | | | | | | EUR | 12M | Equity |
| 03/01/2020 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 02/01/2020 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/01/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.40 | | | | | | | EUR | 12M | Equity |
| 02/01/2020 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.40 | | | | | | | EUR | 12M | Equity |
| 02/01/2020 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 10.2 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.2 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.91 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 28.2 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | HOLD | 1.37 | 1.27 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 30/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 27/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/12/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 27/12/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.87 | | | | | | | EUR | 12M | Equity |
| 27/12/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 7.2 | | | | | | | EUR | 12M | Equity |
| 27/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 23/12/2019 | Cementir Holding | Company Note - IOC | Bruno Permutti | | ADD | 8.0 | 6.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 23/12/2019 | Banca Sistema | Company Note | Manuela Meroni | | BUY | 2.5 | 1.90 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.1 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 8.0 | 6.6 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.4 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.4 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 23/12/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 54.3 | 47.0 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.0 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.1 | 11.2 | | | | | | | EUR | 12M | Equity |
| 23/12/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | HOLD | 84.5 | 89.2 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | SeSa | Company Note | Gabriele Berti | | BUY | 54.3 | 44.9 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/12/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 29.1 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.2 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 2.8 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 8.8 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 20/12/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.3 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 48.3 | 45.4 | | | | | | | EUR | 12M | Equity |
| 20/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.56 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 20/12/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.00 | 1.57 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/12/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | ADD | 56.3 | 45.8 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 12.3 | 8.5 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.70 | 1.27 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Pattern | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 4.8 | 4.2 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 19/12/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | HOLD | 84.5 | 91.8 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | OVS | Company Note | Luca Bacoccoli | | HOLD | 2.00 | 1.93 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/12/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 12.3 | 8.1 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 17.1 | HOLD | 12.5 | 10.3 | | | | EUR | 12M | Equity |
| 18/12/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.6 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 2.00 | 1.98 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.7 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.56 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 18/12/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 10.1 | | | | | | | EUR | 12M | Equity |
| 18/12/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Alkemy | Company Note | Gabriele Berti | | BUY | 12.3 | 8.0 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.4 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.5 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | Tender Shares | 13.0 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | Tender Shares | Tender Shares | 0.46 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 17/12/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.1 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 3.0 | | | | | | | EUR | 12M | Equity |
| 17/12/2019 | Unicredit / Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD / BUY | 14.40 / 18.10 | 13.32 / 14.29 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/12/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | Under Review | Under Review | 8.2 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.9 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 29.6 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.5 | 11.5 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.4 | | | | | | | EUR | 12M | Equity |
| 16/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 13/12/2019 | Banca IFIS | Company Note | Manuela Meroni | | BUY | 18.1 | 14.7 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/12/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | Under Review | Under Review | 10.7 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 18.1 | 14.3 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Cairo Communication / RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY / BUY | 2.80 / 1.20 | 2.82 / 1.07 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.2 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 4.0 | 4.0 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.4 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 2.1 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 21.0 | | | | | | | EUR | 12M | Equity |
| 13/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.55 | | | | EUR | 12M | Equity |
| 13/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.55 | | | | EUR | 12M | Equity |
| 13/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | Top Picks for 2020 | Strategy Report | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | Italian MID Corp Selected List 2019 | Aggregate Report | Alberto Francese | | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.5 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | Italian MID Corp Dec 2019 | Equity Daily - Comment | Alberto Francese | | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 2.1 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 7.1 | 6.3 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.4 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.4 | | | | | | | EUR | 12M | Equity |
| 12/12/2019 | Top Picks for 2020 | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | | | | 12M | Equity |
| 12/12/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | ADD | 14.4 | 12.9 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Fiera Milano | Company Note | Alberto Francese | | BUY | 6.7 | 5.2 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Amplifon | Company Note | Bruno Permutti | | HOLD | 25.0 | 25.8 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Rai Way | Company Note | Antonella Frongillo | | ADD | 7.1 | 6.1 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Unicredit | Company Note | Manuela Meroni | | ADD | 14.4 | 12.9 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/12/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.0 | 26.1 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.1 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.1 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 8.9 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.7 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.7 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 6.7 | 5.3 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.4 | | | | | | | EUR | 12M | Equity |
| 11/12/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 2.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11/12/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 7.1 | 6.1 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Rai Way | Company Note | Antonella Frongillo | | ADD | 6.9 | 6.1 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/12/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 10.7 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.3 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 21.6 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 13.7 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 27.5 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.4 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 6.9 | 6.1 | | | | | | | EUR | 12M | Equity |
| 10/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 09/12/2019 | Interpump Group | Company Note | Bruno Permutti | | ADD | 32.0 | 27.9 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/12/2019 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 09/12/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.3 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 9.2 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.3 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.3 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 13.0 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 09/12/2019 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 09/12/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 2.1 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 5.1 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.31 | 1.50 | | | | | | | EUR | 12M | Equity |
| 09/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 09/12/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 09/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 06/12/2019 | COIMA RES | Company Note | Roberto Ranieri | | BUY | 12.4 | 8.9 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Avio | Company Flash | Bruno Permutti | | BUY | 18.1 | 13.8 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 19.9 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | Under Review | 13.8 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 22.5 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 30.7 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | Davide Candela | BUY | 12.4 | 8.8 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 06/12/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.9 | | | | | | | EUR | 12M | Equity |
| 06/12/2019 | Real Estate | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 06/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 05/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/12/2019 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 05/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.1 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Banca Generali / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | HOLD / HOLD | 28.20 / 2.60 | 30.74 / 2.59 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 2.1 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 6.7 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.4 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.4 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 05/12/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/12/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 48.3 | 45.0 | | | | | | | EUR | 12M | Equity |
| 05/12/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 05/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 04/12/2019 | Banca Mediolanum | Company Flash | Elena Perini, CFA | | HOLD | 8.8 | 9.1 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/12/2019 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 04/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 19.6 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 9.1 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.0 | 9.4 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | Tender Shares | Tender Shares | 0.46 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.3 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 04/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 04/12/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 04/12/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.3 | | | | | | | EUR | 12M | Equity |
| 04/12/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 03/12/2019 | GEDI | Company Flash | Antonella Frongillo | | Tender Shares | Tender Shares | 0.28 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 19.6 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.8 | 9.1 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.3 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Enel / ERG | Equity Daily - Comment | Roberto Ranieri | | ADD / BUY | 7.60 / 21.20 | 6.61 / 19.35 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 68.1 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.3 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | Tender Shares | Tender Shares | 0.28 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 03/12/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.5 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.3 | | | | | | | EUR | 12M | Equity |
| 03/12/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.4 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | UnipolSai | Company Flash | Elena Perini, CFA | | HOLD | 2.6 | 2.6 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | Unipol | Company Flash | Elena Perini, CFA | | ADD | 6.1 | 5.3 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | Banca Mediolanum | Company Note | Elena Perini, CFA | | HOLD | 8.8 | 9.2 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/12/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 02/12/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.1 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 13.6 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 69.4 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.30 | 0.28 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | MARR | Equity Daily - Comment | Alberto Francese | | ADD | 22.9 | 20.9 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.57 | ADD | 0.53 | 0.56 | | | | EUR | 12M | Equity |
| 02/12/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 17.3 | | | | | | | EUR | 12M | Equity |
| 02/12/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.6 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | Generali | Company Flash | Elena Perini, CFA | | HOLD | 18.7 | 18.7 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/11/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 15.6 | 13.5 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.4 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 20.1 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29/11/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.30 | 0.28 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.6 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 6.4 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.9 | | | | | | | EUR | 12M | Equity |
| 29/11/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | GEDI | Company Note | Antonella Frongillo | | HOLD | 0.30 | 0.28 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/11/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.7 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.0 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 28/11/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 6.1 | 5.3 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | ADD | 7.6 | 6.9 | | | | | | | EUR | 12M | Equity |
| 28/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.57 | ADD | 0.53 | 0.56 | | | | EUR | 12M | Equity |
| 28/11/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 27/11/2019 | Enel | Company Flash | Roberto Ranieri | | ADD | 7.6 | 6.8 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | ENAV | Company Note | Davide Candela | | ADD | 6.1 | 5.4 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.3 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 23.1 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 120.4 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 6.9 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 19.0 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.91 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.7 | 18.7 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.70 | 1.45 | | | | | | | EUR | 12M | Equity |
| 27/11/2019 | MARR | Equity Daily - Comment | Alberto Francese | | ADD | 22.9 | 20.3 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Generali | Company Note | Elena Perini, CFA | | HOLD | 18.7 | 18.7 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | MARR | Company Note | Alberto Francese | | ADD | 22.9 | 19.1 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.2 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 6.8 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.7 | 4.7 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.4 | 4.0 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.0 | | | | | | | EUR | 12M | Equity |
| 26/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.5 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Toscana Aeroporti | Company Note | Luca Bacoccoli | | HOLD | 18.0 | 17.3 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Snam | Company Flash | Roberto Ranieri | | ADD | 5.1 | 4.5 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.5 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.4 | 6.8 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 9.5 | 8.4 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.7 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 19.8 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.2 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.1 | 4.5 | | | | | | | EUR | 12M | Equity |
| 25/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.58 | ADD | 0.53 | 0.57 | | | | EUR | 12M | Equity |
| 25/11/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.0 | 17.2 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 22/11/2019 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 5.0 | 4.5 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Credito Emiliano | Special Event Company Comment | Manuela Meroni | | BUY | 7.4 | 5.3 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Datalogic | Company Note - IOC | Alberto Francese | | BUY | 22.2 | 15.8 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Banca Generali | Special Event Company Comment | Elena Perini, CFA | | HOLD | 28.2 | 31.5 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Cattolica Assicurazioni | Special Event Company Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Brembo | Special Event Company Comment | Monica Bosio | | HOLD | 10.5 | 10.6 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Snam | Company Note | Roberto Ranieri | | ADD | 5.1 | 4.5 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Cellularline | Company Note | Gabriele Berti | | BUY | 10.4 | 6.9 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | COIMA RES | Special Event Company Comment | Roberto Ranieri | | BUY | 10.0 | 8.8 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Davide Campari | Special Event Company Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | IMA | Special Event Company Comment | Roberto Ranieri | | ADD | 78.0 | 60.3 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Azimut Holding | Special Event Company Comment | Elena Perini, CFA | | HOLD | 18.9 | 22.8 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.6 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.3 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 22.2 | 15.8 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 68.6 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.7 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 6.0 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 2.5 | 1.40 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.4 | | | | | | | EUR | 12M | Equity |
| 22/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.58 | ADD | 0.53 | 0.57 | | | | EUR | 12M | Equity |
| 21/11/2019 | F.I.L.A. | Company Note | Gabriele Berti | | BUY | 17.4 | 14.1 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Maire Tecnimont | Company Flash | Roberto Ranieri | | BUY | 4.7 | 2.4 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Lucisano Media Group | Company Note | Sebastiano Grisetti | | BUY | 2.5 | 1.42 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 17.4 | 14.0 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 14.0 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | HOLD | 1.37 | 1.23 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 11.0 | 9.8 | | | | | | | EUR | 12M | Equity |
| 21/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Isagro | Company Note | Gabriele Berti | | HOLD | 1.37 | 1.27 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/11/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | ADD | 56.3 | 44.0 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 14.1 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.88 | | | | | | | EUR | 12M | Equity |
| 20/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.55 | ADD | 0.53 | 0.55 | | | | EUR | 12M | Equity |
| 20/11/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.1 | 11.0 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Unipol/UnipolSai | Aggregate Report | | | | | | | | | | | | | 12M | Equity |
| 19/11/2019 | Esprinet | Company Note | Gabriele Berti | | BUY | 6.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Credito Emiliano | Company Note | Manuela Meroni | | BUY | 7.4 | 5.4 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Tinexta | Company Note | Gabriele Berti | | BUY | 14.1 | 11.3 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.84 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.5 | 10.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 19/11/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 5.4 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 9.5 | 9.6 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 14.1 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.2 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.7 | 2.3 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 19/11/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 6.10 / 2.60 | 5.27 / 2.60 | | | | | | | EUR | 12M | Equity |
| 19/11/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | HOLD | 84.5 | 81.0 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Valsoia | Company Note | Gabriele Berti | | BUY | 16.6 | 11.1 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Iren | Company Flash | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Wiit | Company Note | Gabriele Berti | | HOLD | 84.5 | 78.2 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Brembo | Company Note | Monica Bosio | | HOLD | 10.5 | 10.8 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Maire Tecnimont | Company Note | Roberto Ranieri | | BUY | 4.7 | 2.4 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Eurotech | Company Note | Alberto Francese | | HOLD | 9.5 | 9.3 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.4 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.4 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | | | | 12M | Equity |
| 18/11/2019 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | | | | 12M | Equity |
| 18/11/2019 | Panariagroup | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 1.73 | 1.71 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 19.6 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.9 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Telecom Italia / GEDI | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.62 / Under Review | 0.54 / 0.27 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 18/11/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.9 | | | | | | | EUR | 12M | Equity |
| 18/11/2019 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.6 | 10.9 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Equity Post Results | Strategy Report | | | | | | | | | | | | | 12M | Equity |
| 15/11/2019 | Prysmian | Company Note | Monica Bosio | | BUY | 23.2 | 18.9 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 15/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.4 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 22.2 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 0.57 | 0.28 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.4 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.8 | 6.8 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 4.0 | 4.2 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.7 | 4.6 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.88 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 12.7 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 0.27 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 1.28 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 6.5 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 64.2 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Irce | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 1.92 | 1.86 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 2.1 | 1.34 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | La Doria | Equity Daily - Comment | Alberto Francese | | BUY | 10.9 | 9.0 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | MARR | Equity Daily - Comment | Alberto Francese | | ADD | 21.4 | 19.6 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.7 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15/11/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.7 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 15/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.54 | | | | EUR | 12M | Equity |
| 15/11/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.7 | 11.9 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/11/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.8 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 1.60 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 21.6 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.4 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 7.4 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | | HOLD | 2.6 | 2.5 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 0.15 | 0.12 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.8 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.4 | 4.0 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 9.6 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 16.3 | 15.2 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 12.6 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.36 | 1.31 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 3.1 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 6.9 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.4 | 3.9 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 66.3 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | ADD | 18.6 | 15.1 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.7 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.83 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 16.0 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.7 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 14/11/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.0 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 14/11/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.7 | 12.8 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Prima Industrie | Company Note | Alberto Francese | | ADD | 18.6 | 15.4 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Cattolica Assicurazioni | Company Note | Elena Perini, CFA | | HOLD | 8.2 | 7.5 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/11/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.5 | 1.53 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 4.1 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 7.0 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.2 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.92 | 0.86 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 19.5 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 6.8 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.4 | 3.8 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 10.6 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 11.0 | 9.2 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.4 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 1.01 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 17.5 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 13/11/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 6.0 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 74.1 | 76.8 | | | | | | | EUR | 12M | Equity |
| 13/11/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 14.3 | 12.0 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Anima Holding | Company Note | Elena Perini, CFA | | ADD | 5.4 | 4.1 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Iren | Company Note | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Nexi | Company Note | Manuela Meroni | | ADD | 11.0 | 9.3 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Zignago Vetro | Company Note | Alberto Francese | | BUY | 14.3 | 11.3 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Fincantieri | Company Note | Monica Bosio | | HOLD | 0.92 | 0.85 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/11/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 12.0 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.3 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 30.9 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.69 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.9 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 19.2 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 6.0 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 9.0 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 12/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.4 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 21.3 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.99 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 17.7 | 17.5 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 12/11/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.9 | | | | | | | EUR | 12M | Equity |
| 12/11/2019 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.6 | 11.0 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/11/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.1 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.8 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 18.9 | 20.5 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | Under Review | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.0 | 10.1 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 18.1 | 16.8 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 0.89 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 9.1 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 29.7 | 27.3 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.70 | 1.40 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.3 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | ADD | 16.5 | 13.8 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.92 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 11/11/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.7 | 12.3 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.8 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.30 / 2.30 | 5.29 / 2.60 | | | | | | | EUR | 12M | Equity |
| 11/11/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 10.5 | 10.5 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Rosetti Marino | Company Note | Gabriele Berti | | No Rating | | 40.0 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 08/11/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/11/2019 | Azimut Holding | Company Note | Elena Perini, CFA | | HOLD | 18.9 | 20.6 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | CNH Industrial | Company Note | Monica Bosio | | BUY | 12.0 | 10.1 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | De' Longhi | Company Note | Luca Bacoccoli | | HOLD | 18.1 | 17.1 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/11/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.6 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.6 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 15.6 | 12.6 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 20.6 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 15.3 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 8.3 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.45 | 1.14 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 10.7 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 28.8 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 22.2 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | Under Review | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.9 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 5.9 | 5.4 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.1 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 0.94 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.1 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.7 | 11.1 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 19.2 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 6.0 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 8.9 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 29.7 | 26.5 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.2 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 5.8 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.4 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.20 | 0.96 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Rosetti Marino | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | No Rating | | 40.0 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Rosetti Marino | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | No Rating | | 40.0 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 08/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 08/11/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 17.8 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.8 | | | | | | | EUR | 12M | Equity |
| 08/11/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.30 / 2.30 | 5.27 / 2.61 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Finecobank | Company Note | Elena Perini, CFA | | HOLD | 9.7 | 10.7 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/11/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 15.6 | 12.5 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 15.4 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 7.8 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.52 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 07/11/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 9.2 | 10.4 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 28.7 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | Under Review | Under Review | 7.4 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 10.0 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 9.0 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 5.9 | 5.4 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.06 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.2 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 104.3 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.9 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.93 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.6 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 5.9 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.1 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 5.8 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 11.0 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 07/11/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 41.8 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 18.0 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.8 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Unicredit / Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY / BUY | 14.30 / 9.90 | 12.09 / 10.78 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.1 | | | | | | | EUR | 12M | Equity |
| 07/11/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.3 | 5.2 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/11/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 15.6 | 12.5 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 19.5 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.56 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.1 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 10.4 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.06 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 100.3 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.9 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | HOLD | 160.0 | 149.8 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.98 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 10.8 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.6 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 9.2 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 2.1 | 1.37 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 06/11/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 11.2 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 06/11/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 06/11/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 42.7 | | | | | | | EUR | 12M | Equity |
| 06/11/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 12.0 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Banca Generali | Company Note | Elena Perini, CFA | | HOLD | 28.2 | 30.1 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Davide Campari | Company Note | Luca Bacoccoli | | HOLD | 8.0 | 8.2 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Ferrari | Company Note | Monica Bosio | | HOLD | 160.0 | 153.9 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/11/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 18.9 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 28.2 | 29.9 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | Under Review | Under Review | 7.4 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 10.4 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 7.0 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 7.0 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | Under Review | Under Review | 153.9 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 14.4 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 10.7 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 3.0 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 63.3 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 9.3 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 11.1 | | | | | | | EUR | 12M | Equity |
| 05/11/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 48.3 | 40.0 | | | | | | | EUR | 12M | Equity |
| 04/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/11/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | HOLD | 141.0 | 144.5 | | | | | | | EUR | 12M | Equity |
| 04/11/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.4 | | | | | | | EUR | 12M | Equity |
| 04/11/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Biesse | Company Note | Alberto Francese | | BUY | 16.0 | 11.3 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/11/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/11/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 29.2 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 11.2 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | Under Review | Under Review | 7.8 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Elica | Equity Daily - Comment | Alberto Francese | | ADD | 2.6 | 2.4 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 78.1 | 68.7 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.9 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 16.0 | 13.9 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 61.0 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 28.9 | 19.9 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 37.5 | | | | | | | EUR | 12M | Equity |
| 01/11/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.83 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | TerniEnergia | Company Note | Alberto Francese | | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Saras | Company Flash | Roberto Ranieri | | HOLD | 1.90 | 1.74 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Fiat Chrysler Automobiles | Company Flash | Monica Bosio | | BUY | 16.0 | 13.9 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | EXOR | Company Flash | Monica Bosio | | BUY | 78.1 | 65.0 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/10/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | ADD | 56.3 | 44.6 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 23.0 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 29.1 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 14.6 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.54 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.3 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 65.0 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 12.9 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 12.9 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 2.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 31/10/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 38.0 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 1.74 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | Under Review | Under Review | 9.4 | | | | | | | EUR | 12M | Equity |
| 31/10/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/10/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 21.8 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.9 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 18.5 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.57 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.3 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 16.7 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 18.6 | 13.8 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 16.3 | 15.2 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 5.8 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.9 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.74 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Techedge | Equity Daily - Comment | Gabriele Berti | | BUY | 7.5 | 4.9 | | | | | | | EUR | 12M | Equity |
| 30/10/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 9.6 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Techedge | Company Note | Gabriele Berti | | BUY | 7.5 | 4.9 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Eni | Company Note | Roberto Ranieri | | BUY | 18.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.8 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.2 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.96 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 0.29 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 2.8 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | ADD | 1.70 | 1.44 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 5.8 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.9 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 29/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 28/10/2019 | Juventus FC | Company Note | Alberto Francese | | ADD | 1.70 | 1.43 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | Saipem | Company Note | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/10/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.9 | 10.4 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.31 | 1.36 | | | | | | | EUR | 12M | Equity |
| 28/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 25/10/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/10/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 11.7 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 25/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.8 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.90 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 25/10/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.95 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 2.9 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.43 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 10.3 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.4 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 10.8 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 36.2 | 32.5 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.31 | 1.27 | | | | | | | EUR | 12M | Equity |
| 25/10/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.30 / 2.30 | 5.04 / 2.53 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Cellularline | Special Event Company Comment | Gabriele Berti | | BUY | 10.8 | 6.7 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Esprinet | Special Event Company Comment | Gabriele Berti | | BUY | 6.4 | 3.6 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 14.7 | 13.0 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | STAR & AIM Conference London 2019 | Special Event Flash | Alberto Francese | Alberto Francese | | | | | | | | | | | 12M | Equity |
| 24/10/2019 | Guala Closures | Special Event Company Comment | Alberto Francese | | BUY | 9.9 | 6.7 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.9 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.92 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.8 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.1 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.1 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.5 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 10.7 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 36.2 | 32.2 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 11.0 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 36.5 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.0 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.5 | | | | | | | EUR | 12M | Equity |
| 24/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 23/10/2019 | Eurotech | Special Event Company Comment | Alberto Francese | | BUY | 7.4 | 8.8 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | La Doria | Special Event Company Comment | Alberto Francese | | BUY | 10.9 | 9.0 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Biesse | Special Event Company Comment | Alberto Francese | | BUY | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Prima Industrie | Special Event Company Comment | Alberto Francese | | ADD | 16.5 | 12.6 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Fidia | Special Event Company Comment | Sebastiano Grisetti | | HOLD | 4.0 | 3.8 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | BE | Special Event Company Comment | Gabriele Berti | | BUY | 1.45 | 1.08 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | F.I.L.A. | Special Event Company Comment | Gabriele Berti | | BUY | 16.3 | 14.8 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 48.3 | 40.2 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Wiit | Special Event Company Comment | Gabriele Berti | | BUY | 74.1 | 60.0 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | HOLD | 10.5 | 10.2 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Fiera Milano | Special Event Company Comment | Alberto Francese | | BUY | 5.7 | 4.5 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.9 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 15.6 | HOLD | 12.5 | 10.2 | | | | EUR | 12M | Equity |
| 23/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.0 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.9 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 13.8 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.1 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.98 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 23/10/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.3 | 5.0 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Pattern | Special Event Company Comment | Sebastiano Grisetti | Alberto Francese | BUY | 4.8 | 3.6 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 22/10/2019 | SICIT Group | Special Event Company Comment | Sebastiano Grisetti | | BUY | 11.8 | 10.0 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/10/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.6 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.1 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 0.29 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | ADD | 6.1 | 5.5 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.8 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.7 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.5 | | | | | | | EUR | 12M | Equity |
| 22/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 21/10/2019 | STAR & AIM Conference London 2019 | Aggregate Report | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 21/10/2019 | Pirelli | Company Note | Monica Bosio | | ADD | 6.1 | 5.4 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/10/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.45 | 1.09 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | ERG / Acea | Equity Daily - Comment | Roberto Ranieri | | BUY / ADD | 21.20 / 20.20 | 18.13 / 17.46 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.93 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.31 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 29.7 | 25.1 | | | | | | | EUR | 12M | Equity |
| 21/10/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 21/10/2019 | | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | | | | 12M | Equity |
| 21/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.53 | | | | EUR | 12M | Equity |
| 21/10/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 18/10/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/10/2019 | BE | Company Note | Gabriele Berti | | BUY | 1.45 | 1.09 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | Interpump Group | Company Note | Bruno Permutti | | ADD | 29.7 | 26.4 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/10/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.9 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.3 | 8.1 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.1 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.7 | | | | | | | EUR | 12M | Equity |
| 18/10/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 42.2 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | Cairo Communication/RCS Mediagroup | Aggregate Report | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 17/10/2019 | RCS Mediagroup | Aggregate Company Section | Antonella Frongillo | | BUY | 1.20 | 93.0 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | Cairo Communication | Aggregate Company Section | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | LU-VE | Company Note | Alberto Francese | | BUY | 15.9 | 10.4 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/10/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 17/10/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.25 | 1.09 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | Cairo Communication / RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY / BUY | 2.80 / 1.20 | 2.36 / 0.93 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.3 | 7.8 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.2 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 12.5 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.73 | | | | | | | EUR | 12M | Equity |
| 17/10/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.6 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.2 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 28.0 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.3 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.8 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.1 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.29 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 18.1 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 16/10/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.7 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Pattern | Company Note | Sebastiano Grisetti | | BUY | 4.8 | 3.7 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Ascopiave | Company Note | Davide Candela | | ADD | 4.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | ADD | 32.0 | 27.9 | | | | | | | | 12M | Equity |
| 15/10/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.5 | 3.9 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.9 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.7 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.29 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Pattern | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 4.8 | 3.6 | | | | | | | EUR | 12M | Equity |
| 15/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.53 | ADD | 0.53 | 0.51 | | | | EUR | 12M | Equity |
| 14/10/2019 | Indel B | Company Note | Alberto Francese | | BUY | 28.9 | 19.8 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | Atlantia | Company Flash | Luca Bacoccoli | | Under Review | 0.00 | 22.0 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.25 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 5.7 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 28.9 | 19.9 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.5 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 48.3 | 39.8 | | | | | | | EUR | 12M | Equity |
| 14/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.54 | ADD | 0.53 | 0.52 | | | | EUR | 12M | Equity |
| 11/10/2019 | SICIT Group | Company Note | Gabriele Berti | | BUY | 11.8 | 9.8 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Carraro | Company Note | Monica Bosio | | HOLD | 1.80 | 1.90 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Avio | Company Note | Bruno Permutti | | BUY | 15.6 | 11.6 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/10/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.5 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 15.6 | 11.6 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 1.80 | 1.87 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 11.4 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | SICIT Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 11.8 | 9.8 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.6 | | | | | | | EUR | 12M | Equity |
| 11/10/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.3 | 4.8 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/10/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 10/10/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 16.5 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 27.5 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.5 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.6 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.91 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 10.8 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10/10/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 9.9 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.3 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.86 | | | | | | | EUR | 12M | Equity |
| 10/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.52 | ADD | 0.53 | 0.51 | | | | EUR | 12M | Equity |
| 10/10/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 10/10/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Fidia | Company Note | Sebastiano Grisetti | | HOLD | 4.0 | 3.9 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Italgas | Company Flash | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/10/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.0 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 7.0 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 4.0 | 3.9 | | | | | | | EUR | 12M | Equity |
| 09/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 08/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/10/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 11.7 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Banco BPM / UBI Banca | Equity Daily - Comment | Manuela Meroni | | BUY / ADD | 2.80 / 3.90 | 1.86 / 2.56 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.7 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 9.7 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 08/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 08/10/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 08/10/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.8 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.8 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 9.2 | 8.5 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.4 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 9.6 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Iren / Hera | Equity Daily - Comment | Roberto Ranieri | | BUY / BUY | 3.40 / 4.40 | 2.66 / 3.78 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | ISMO Milan - October 2019 | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | | | | 12M | Equity |
| 07/10/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 1.15 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.0 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.93 | | | | | | | EUR | 12M | Equity |
| 07/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 04/10/2019 | ISMO Milan - October 2019 | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | | | | 12M | Equity |
| 04/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/10/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 10.8 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.8 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.47 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.6 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.4 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.3 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 10.9 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.5 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 04/10/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.58 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.0 | | | | | | | EUR | 12M | Equity |
| 04/10/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 03/10/2019 | Guala Closures | Company Note | Alberto Francese | | BUY | 9.9 | 6.5 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Irce | Company Note | Sebastiano Grisetti | | HOLD | 1.92 | 1.80 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Banca Mediolanum | Company Flash | Elena Perini, CFA | | ADD | 7.6 | 6.8 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 20.7 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 14.7 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 6.8 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 2.6 | 2.6 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.1 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.4 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.4 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.9 | 6.4 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 03/10/2019 | Irce | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 1.92 | 1.78 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.7 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.0 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 03/10/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.48 | | | | EUR | 12M | Equity |
| 03/10/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Abitare In | Company Note | Sebastiano Grisetti | | ADD | 56.3 | 47.0 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Centrale del Latte d'Italia | Company Note | Sebastiano Grisetti | | HOLD | 2.6 | 2.6 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/10/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | ADD | 56.3 | 47.0 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.7 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.0 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.4 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.00 | 1.45 | | | | | | | EUR | 12M | Equity |
| 02/10/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.7 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Aeffe | Company Note | Gian Luca Pacini | | BUY | 2.5 | 1.55 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Triboo | Company Note | Gabriele Berti | | BUY | 2.00 | 1.45 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/10/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.5 | 1.55 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.87 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.4 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.8 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 5.6 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 3.0 | 1.51 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.3 | | | | | | | EUR | 12M | Equity |
| 01/10/2019 | Rosetti Marino | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | No Rating | | 39.6 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/09/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 6.9 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.4 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.94 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.5 | | | | | | | EUR | 12M | Equity |
| 30/09/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.8 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Italy's Circular Economy | Aggregate Report | | | | | | | | | | | | | 12M | Equity |
| 27/09/2019 | Iren | Company Flash | Roberto Ranieri | | BUY | 3.4 | 2.6 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/09/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 46.8 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.1 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 15.3 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.9 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.4 | 3.8 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 8.7 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 34.3 | 22.4 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Italy's Circular Economy | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 27/09/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.3 | 10.4 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.4 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 0.92 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | SICIT Group | Equity Daily - Comment | Sebastiano Grisetti | Gabriele Berti | BUY | 11.8 | 9.5 | | | | | | | EUR | 12M | Equity |
| 27/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.52 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 27/09/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.7 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Anima Holding | Company Flash | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Aeroporto di Bologna | Company Note | Luca Bacoccoli | | HOLD | 11.6 | 12.3 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Piaggio | Company Note | Monica Bosio | | BUY | 3.4 | 2.6 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/09/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 46.0 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.6 | 12.3 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 26/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 21.7 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 8.9 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 17.1 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.4 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 14.9 | HOLD | 12.5 | 9.1 | | | | EUR | 12M | Equity |
| 26/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 11.0 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 3.1 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.6 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 10.7 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Pattern | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 4.6 | 3.8 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 2.0 | | | | | | | EUR | 12M | Equity |
| 26/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.52 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 25/09/2019 | Valsoia | Company Note | Gabriele Berti | | BUY | 16.6 | 10.9 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Leonardo | Company Note | Monica Bosio | | ADD | 12.8 | 10.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 25/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/09/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.81 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.3 | 7.9 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.5 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 15.3 | HOLD | 12.5 | 9.3 | | | | EUR | 12M | Equity |
| 25/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.8 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.0 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.9 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 2.1 | 1.26 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 3.0 | 1.50 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 9.7 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 25/09/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 25/09/2019 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.6 | 10.8 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Isagro | Company Note | Gabriele Berti | Sebastiano Grisetti | BUY | 2.1 | 1.27 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/09/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.6 | 1.58 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.1 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.7 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.9 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 28.2 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 24/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 24/09/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.7 | 1.59 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.0 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 28.7 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.40 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 10.0 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.75 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Snam / Iren | Equity Daily - Comment | Roberto Ranieri | | ADD / BUY | 4.90 / 3.40 | 4.47 / 2.49 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.42 | | | | | | | EUR | 12M | Equity |
| 23/09/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.2 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/09/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | BUY | 0.15 | 0.09 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.6 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Fiat Chrysler Automobiles / Terna | Equity Daily - Comment | Monica Bosio | | HOLD / HOLD | 13.00 / 5.80 | 12.40 / 5.65 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 5.5 | 2.9 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 20/09/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.5 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.85 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.1 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Snam / Iren | Equity Daily - Comment | Roberto Ranieri | | ADD / BUY | 4.90 / 3.40 | 4.48 / 2.46 | | | | | | | EUR | 12M | Equity |
| 20/09/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 46.4 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | d'Amico International Shipping | Company Note | Gabriele Berti | | BUY | 0.15 | 0.09 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | Giglio Group | Company Note | Sebastiano Grisetti | | BUY | 5.5 | 2.9 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/09/2019 | B.F. | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | No Rating | | 3.0 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 19/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.7 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.98 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 36.2 | 31.7 | | | | | | | EUR | 12M | Equity |
| 19/09/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.71 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/09/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.62 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.2 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.4 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 8.9 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 18/09/2019 | Mediobanca / Generali | Equity Daily - Comment | Manuela Meroni | | BUY / HOLD | 9.90 / 16.40 | 9.52 / 17.33 | | | | | | | EUR | 12M | Equity |
| 18/09/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 20.2 | | | | | | | EUR | 12M | Equity |
| 17/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/09/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 10.2 | | | | | | | EUR | 12M | Equity |
| 17/09/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 17.4 | | | | | | | EUR | 12M | Equity |
| 17/09/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 17/09/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.3 | | | | | | | EUR | 12M | Equity |
| 17/09/2019 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.5 | 10.9 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Cellularline | Company Note | Gabriele Berti | | BUY | 10.8 | 7.1 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/09/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 17.1 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 7.0 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.8 | 7.1 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Eni / ENAV | Equity Daily - Comment | Roberto Ranieri | | BUY / HOLD | 20.29 / 5.50 | 14.04 / 5.12 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.1 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 5.4 | 4.5 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.3 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Iren / Snam | Equity Daily - Comment | Roberto Ranieri | | BUY / ADD | 3.40 / 4.90 | 2.45 / 4.50 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 16/09/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.99 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 17.7 | 18.5 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 48.3 | 36.6 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Techedge | Equity Daily - Comment | Gabriele Berti | | BUY | 7.9 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.52 | ADD | 0.53 | 0.50 | | | | EUR | 12M | Equity |
| 16/09/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 74.1 | 58.0 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Wiit | Company Note | Gabriele Berti | | BUY | 74.1 | 59.2 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | SeSa | Company Note | Gabriele Berti | | BUY | 48.3 | 36.1 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/09/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 11.8 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 6.9 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 13/09/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.8 | 7.1 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 3.0 | 2.6 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.9 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | HOLD | 0.11 | 0.09 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.4 | 3.6 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 3.0 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.2 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 8.5 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Irce | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 2.6 | 1.86 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13/09/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | ADD | 1.89 | 1.34 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.5 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 39.0 | 36.1 | | | | | | | EUR | 12M | Equity |
| 13/09/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 65.0 | 58.2 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Esprinet | Company Note | Gabriele Berti | | BUY | 6.4 | 3.5 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/09/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.60 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 12/09/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 9.2 | 9.4 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.4 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.0 | 3.5 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 7.4 | 6.3 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.3 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 10.2 | 6.6 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 12/09/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.3 | 4.8 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Orsero | Company Note | Gabriele Berti | | BUY | 10.2 | 6.8 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Eurotech | Company Note | Alberto Francese | | BUY | 7.4 | 5.9 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/09/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 11/09/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 12.0 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 11.9 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 17.7 | 16.7 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.5 | | | | | | | EUR | 12M | Equity |
| 11/09/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.6 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | La Doria | Company Note | Alberto Francese | | BUY | 10.9 | 8.0 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Anima Holding | Company Note | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Banca Generali | Company Note | Elena Perini, CFA | | HOLD | 26.9 | 28.2 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Azimut Holding | Company Note | Elena Perini, CFA | | HOLD | 17.7 | 17.1 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/09/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.6 | 17.1 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 26.9 | 28.4 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 14.7 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | HOLD | 141.0 | 146.3 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.7 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | La Doria | Equity Daily - Comment | Alberto Francese | | BUY | 10.9 | 8.4 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.4 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 36.2 | 35.5 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Nexi / Poste Italiane | Equity Daily - Comment | Manuela Meroni | | ADD / ADD | 10.81 / 10.29 | 9.70 / 10.08 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 11.3 | 7.3 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 10/09/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Banca Mediolanum | Company Note | Elena Perini, CFA | | ADD | 7.6 | 6.7 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Moncler | Company Note | Gian Luca Pacini | | HOLD | 36.2 | 36.0 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/09/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.6 | 6.7 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.6 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.8 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.9 | 9.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 09/09/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.0 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 09/09/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | Under Review | 36.0 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Pattern | Company Note | Sebastiano Grisetti | Alberto Francese | BUY | 4.6 | 3.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Finecobank | Company Note | Elena Perini, CFA | | HOLD | 8.9 | 9.8 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Iren | Company Note | Roberto Ranieri | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Buzzi Unicem | Special Event Company Comment | Bruno Permutti | | ADD | 21.4 | 19.3 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Aeroporto di Bologna | Special Event Company Comment | Luca Bacoccoli | | HOLD | 11.4 | 12.1 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Rai Way | Special Event Company Comment | Antonella Frongillo | | ADD | 5.2 | 5.2 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | SIAS | Special Event Company Comment | Luca Bacoccoli | | HOLD | 15.9 | 15.5 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | COIMA RES | Special Event Company Comment | Roberto Ranieri | | BUY | 10.0 | 8.5 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Acea | Special Event Company Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.8 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Atlantia | Special Event Company Comment | Luca Bacoccoli | | Under Review | Under Review | 24.3 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Hera | Special Event Company Comment | Roberto Ranieri | | BUY | 4.4 | 3.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | ENAV | Special Event Company Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | ERG | Special Event Company Comment | Roberto Ranieri | | BUY | 21.2 | 18.5 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Terna | Special Event Company Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Telecom Italia | Special Event Company Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 06/09/2019 | Snam | Special Event Company Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Iren | Special Event Company Comment | Roberto Ranieri | | BUY | 3.0 | 2.5 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Enel | Special Event Company Comment | Roberto Ranieri | | BUY | 6.7 | 6.7 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Italgas | Special Event Company Comment | Roberto Ranieri | | ADD | 6.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | INWIT | Special Event Company Comment | Antonella Frongillo | | HOLD | Under Review | 9.2 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/09/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 12.0 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 24.7 | 28.2 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.7 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 5.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 9.8 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 06/09/2019 | Pattern | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | BUY | 4.6 | 3.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Poste Italiane / Unicredit | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD / BUY | 10.29 / 14.30 | 10.05 / 10.69 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 06/09/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | Davide Candela | | | | | | | | | | | 12M | Equity |
| 05/09/2019 | Telecom Italia | Company Note | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 05/09/2019 | Biesse | Special Event Company Comment | Alberto Francese | | BUY | 15.0 | 10.0 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Prima Industrie | Special Event Company Comment | Alberto Francese | | ADD | 16.5 | 14.0 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | IMA | Special Event Company Comment | Roberto Ranieri | | ADD | 78.0 | 60.8 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Diasorin | Special Event Company Comment | Bruno Permutti | | REDUCE | 89.6 | 108.9 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Interpump Group | Special Event Company Comment | Bruno Permutti | | ADD | 32.0 | 26.4 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Amplifon | Special Event Company Comment | Bruno Permutti | | HOLD | 16.3 | 23.9 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | HOLD | 10.5 | 10.0 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | LU-VE | Special Event Company Comment | Alberto Francese | | BUY | 15.3 | 10.6 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Recordati | Special Event Company Comment | Bruno Permutti | | HOLD | 38.5 | 40.5 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Fincantieri | Special Event Company Comment | Monica Bosio | | BUY | 1.38 | 0.94 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Leonardo | Special Event Company Comment | Monica Bosio | | ADD | 12.8 | 11.3 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.0 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | HOLD | 64.6 | 62.3 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 2.9 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/09/2019 | La Doria | Equity Daily - Comment | Alberto Francese | | ADD | 10.0 | 8.0 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 05/09/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 10.1 | | | | | | | EUR | 12M | Equity |
| 05/09/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.49 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 04/09/2019 | Alkemy | Company Note | Gabriele Berti | | BUY | 14.8 | 9.8 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | ENAV | Company Note | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.2 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | CNH Industrial | Company Flash | Monica Bosio | | BUY | 12.2 | 9.1 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Davide Campari | Special Event Company Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.6 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Elica | Special Event Company Comment | Alberto Francese | | ADD | 2.6 | 1.95 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | F.I.L.A. | Special Event Company Comment | Gabriele Berti | | BUY | 16.3 | 12.9 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Geox | Special Event Company Comment | Gian Luca Pacini | | HOLD | 1.36 | 1.23 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | OVS | Special Event Company Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.63 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Moncler | Special Event Company Comment | Gian Luca Pacini | | HOLD | Under Review | 33.7 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | De' Longhi | Special Event Company Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.8 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Gamenet Group | Special Event Company Comment | Luca Bacoccoli | | BUY | 16.1 | 10.5 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Autogrill | Special Event Company Comment | Luca Bacoccoli | | BUY | 11.5 | 8.8 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/09/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 9.7 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 14.1 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 10.8 | 7.0 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 3.0 | 2.5 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.1 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | ENAV | Equity Daily - Comment | Davide Candela | Roberto Ranieri | HOLD | 5.5 | 5.1 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.7 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.2 | | | | | | | EUR | 12M | Equity |
| 04/09/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.80 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Cellularline | Company Note | Gabriele Berti | | BUY | 10.8 | 7.0 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/09/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.7 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.9 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.6 | | | | | | | EUR | 12M | Equity |
| 03/09/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 02/09/2019 | COIMA RES | Company Note | Roberto Ranieri | | BUY | 10.0 | 8.2 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/09/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.6 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.2 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.4 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 10.0 | 8.3 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.6 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.26 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.8 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.99 | | | | | | | EUR | 12M | Equity |
| 02/09/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.7 | 10.8 | | | | | | | EUR | 12M | Equity |
| 30/08/2019 | Safilo Group | Company Note | Gian Luca Pacini | | HOLD | 0.92 | 0.97 | | | | | | | EUR | 12M | Equity |
| 30/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/08/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 8.9 | | | | | | | EUR | 12M | Equity |
| 30/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.6 | | | | | | | EUR | 12M | Equity |
| 30/08/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.6 | | | | | | | EUR | 12M | Equity |
| 30/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.53 | 0.46 | | | | EUR | 12M | Equity |
| 30/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.48 | ADD | 0.53 | 0.46 | | | | EUR | 12M | Equity |
| 29/08/2019 | Acea | Company Note | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 29/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/08/2019 | Acea | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 20.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 29/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.2 | | | | | | | EUR | 12M | Equity |
| 29/08/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 28.9 | | | | | | | EUR | 12M | Equity |
| 28/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/08/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 9.8 | | | | | | | EUR | 12M | Equity |
| 28/08/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 29.4 | | | | | | | EUR | 12M | Equity |
| 28/08/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.3 | | | | | | | EUR | 12M | Equity |
| 28/08/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.2 | | | | | | | EUR | 12M | Equity |
| 27/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.3 | | | | | | | EUR | 12M | Equity |
| 27/08/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.2 | | | | | | | EUR | 12M | Equity |
| 26/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 26/08/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 26/08/2019 | Utilities | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 23/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/08/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 23/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.3 | | | | | | | EUR | 12M | Equity |
| 23/08/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.8 | 10.0 | | | | | | | EUR | 12M | Equity |
| 23/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.46 | ADD | 0.53 | 0.44 | | | | EUR | 12M | Equity |
| 23/08/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 9.9 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Hera | Company Note | Roberto Ranieri | | BUY | 4.4 | 3.5 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Nexi | Company Note | Manuela Meroni | | ADD | 10.8 | 9.8 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/08/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.4 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.5 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.4 | 3.5 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 22/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.46 | ADD | 0.53 | 0.43 | | | | EUR | 12M | Equity |
| 21/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/08/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.2 | | | | | | | EUR | 12M | Equity |
| 21/08/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 10.0 | | | | | | | EUR | 12M | Equity |
| 21/08/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 21/08/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.1 | | | | | | | EUR | 12M | Equity |
| 21/08/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 9.5 | | | | | | | EUR | 12M | Equity |
| 20/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/08/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 20/08/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 20/08/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 19/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.3 | | | | | | | EUR | 12M | Equity |
| 19/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.45 | ADD | 0.53 | 0.41 | | | | EUR | 12M | Equity |
| 16/08/2019 | Equity Post Results | Strategy Report | | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.0 | | | | | | | EUR | 12M | Equity |
| 16/08/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.83 | | | | | | | EUR | 12M | Equity |
| 16/08/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 16/08/2019 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 16/08/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.5 | | | | | | | EUR | 12M | Equity |
| 16/08/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 14/08/2019 | Generali | Company Note | Elena Perini, CFA | | HOLD | 16.4 | 16.0 | | | | | | | EUR | 12M | Equity |
| 14/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/08/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.2 | 3.1 | | | | | | | EUR | 12M | Equity |
| 14/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 14/08/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.3 | 7.2 | | | | | | | EUR | 12M | Equity |
| 14/08/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.4 | 16.1 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Recordati | Company Note | Bruno Permutti | | HOLD | 38.5 | 39.2 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Banca Mediolanum | Company Note | Elena Perini, CFA | | ADD | 7.0 | 6.3 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Cattolica Assicurazioni | Company Note | Elena Perini, CFA | | ADD | 8.3 | 7.2 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/08/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.3 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.1 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.2 | 6.0 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 38.5 | 38.9 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.74 | | | | | | | EUR | 12M | Equity |
| 13/08/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 9.8 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | Unipol/UnipolSai | Aggregate Report | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 12/08/2019 | Massimo Zanetti Beverage Group | Company Note | Luca Bacoccoli | | HOLD | 6.2 | 5.9 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/08/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 21.4 | 18.3 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.3 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 8.9 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | Panariagroup | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 1.73 | 1.32 | | | | | | | EUR | 12M | Equity |
| 12/08/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.30 / 2.30 | 4.32 / 2.27 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Buzzi Unicem | Company Note | Bruno Permutti | | ADD | 21.4 | 18.3 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Panariagroup | Company Note | Gabriele Berti | Sebastiano Grisetti | BUY | 1.73 | 1.28 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | HOLD | 1.64 | 1.60 | | | | | | | | 12M | Equity |
| 09/08/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.2 | 3.2 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.6 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 5.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.4 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 64.6 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | Panariagroup | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | ADD | 1.71 | 1.28 | | | | | | | EUR | 12M | Equity |
| 09/08/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.9 | 16.6 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | F.I.L.A. | Company Note | Gabriele Berti | | BUY | 16.3 | 13.0 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | SIAS | Company Note | Luca Bacoccoli | | HOLD | 15.9 | 16.7 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/08/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.6 | 16.4 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.6 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.5 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 16.3 | 13.4 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.1 | 5.5 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 69.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 08/08/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.51 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.7 | 6.0 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 14.7 | 12.1 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 45.9 | | | | | | | EUR | 12M | Equity |
| 08/08/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 9.8 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | illimity | Company Note | Manuela Meroni | | BUY | 12.2 | 8.3 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Finecobank | Company Note | Elena Perini, CFA | | HOLD | 8.2 | 8.7 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | IGD | Company Note | Roberto Ranieri | | BUY | 9.1 | 5.7 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Tinexta | Company Note | Gabriele Berti | | BUY | 14.7 | 11.8 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Azimut Holding | Company Note | Elena Perini, CFA | | HOLD | 16.6 | 16.4 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/08/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.2 | 4.0 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 11.7 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 16.4 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.69 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 16.7 | 13.0 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | HOLD | 141.0 | 138.1 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 8.2 | 8.9 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.3 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 8.4 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 68.8 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.7 | 5.9 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 07/08/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 38.8 | 46.4 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 16.1 | | | | | | | EUR | 12M | Equity |
| 07/08/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.44 / 2.28 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Banca Generali | Company Note | Elena Perini, CFA | | HOLD | 24.7 | 26.4 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Elica | Company Note | Alberto Francese | | ADD | 2.6 | 2.2 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | MARR | Company Note | Alberto Francese | | ADD | 21.4 | 19.1 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Banca Finnat | Company Note | Sebastiano Grisetti | | BUY | 0.57 | 0.30 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Ferrari | Company Note | Monica Bosio | Gian Luca Pacini | HOLD | 141.0 | 140.9 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Biesse | Company Note | Alberto Francese | | BUY | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/08/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.2 | 4.1 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 0.57 | 0.29 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 24.7 | 26.2 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.25 | 0.99 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 3.8 | 2.5 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Elica | Equity Daily - Comment | Alberto Francese | | ADD | 2.6 | 2.1 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.0 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 8.7 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.2 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 26.1 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | MARR | Equity Daily - Comment | Alberto Francese | | ADD | 21.4 | 19.0 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 23.2 | 18.7 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | ADD | 15.0 | 11.8 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 16.2 | | | | | | | EUR | 12M | Equity |
| 06/08/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.4 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Autogrill | Company Note | Luca Bacoccoli | | BUY | 11.5 | 9.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/08/2019 | Prysmian | Company Note | Monica Bosio | | BUY | 23.2 | 18.9 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | BE | Company Note | Gabriele Berti | | BUY | 1.25 | 1.00 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | ERG | Company Note | Roberto Ranieri | | BUY | 21.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/08/2019 | Ascopiave | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD | 4.2 | 4.2 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.8 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.1 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 0.59 | 0.30 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 24.7 | 26.4 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 13.2 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | HOLD | 15.0 | 10.9 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 19.8 | 17.6 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 3.8 | 2.5 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | Under Review | Under Review | 142.9 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 11.7 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.7 | 4.2 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 9.1 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.4 | 5.7 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.5 | 8.3 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 25.5 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.53 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | MARR | Equity Daily - Comment | Alberto Francese | | HOLD | 22.0 | 19.1 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.6 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | ADD | 16.5 | 13.4 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.88 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.84 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 16.9 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 05/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.50 | ADD | 0.53 | 0.47 | | | | EUR | 12M | Equity |
| 05/08/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | ADD | 15.0 | 12.0 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.3 | | | | | | | EUR | 12M | Equity |
| 05/08/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.61 / 2.36 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Iren | Company Note | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/08/2019 | Telecom Italia | Company Flash | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 02/08/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/08/2019 | Fiera Milano | Company Note | Alberto Francese | | BUY | 5.7 | 4.0 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Snam | Company Note | Roberto Ranieri | | ADD | 4.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Prima Industrie | Company Note | Alberto Francese | | ADD | 16.5 | 13.9 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/08/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.7 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.5 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.3 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.9 | 9.5 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 17.1 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.33 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.20 | 1.00 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 19.8 | 18.4 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 02/08/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.2 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.5 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | ADD | 128.2 | 145.7 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.9 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.4 | 5.8 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.5 | 8.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | Tender Shares | Tender Shares | 2.8 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.4 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.8 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Prada | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 23.3 | 24.1 | | | | | | | HKD | 12M | Equity |
| 02/08/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | Under Review | 19.3 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.88 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 16.9 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.2 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.62 | 0.51 | ADD | 0.53 | 0.49 | | | | EUR | 12M | Equity |
| 02/08/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 10.9 | | | | | | | EUR | 12M | Equity |
| 02/08/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.72 / 2.41 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Saras | Company Note | Roberto Ranieri | | ADD | 1.70 | 1.43 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Gamenet Group | Company Note | Luca Bacoccoli | | BUY | 16.1 | 8.6 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Fiat Chrysler Automobiles | Company Note | Monica Bosio | | HOLD | 13.0 | 12.0 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Poste Italiane | Company Note | Manuela Meroni | Elena Perini, CFA | ADD | 10.3 | 9.3 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/08/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 17.0 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 16.7 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.5 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.31 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.25 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.1 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.4 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 105.0 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.2 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 13.0 | 12.0 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 5.4 | 4.3 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 4.0 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 16.1 | 8.9 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.8 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.5 | 8.3 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | Tender Shares | Tender Shares | 2.8 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.1 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.3 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Prada | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 23.3 | 25.5 | | | | | | | HKD | 12M | Equity |
| 01/08/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 15.2 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 21.0 | 18.5 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 0.97 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 01/08/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.49 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.4 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.60 | 0.51 | ADD | 0.51 | 0.48 | | | | EUR | 12M | Equity |
| 01/08/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 11.4 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.64 / 2.36 | | | | | | | EUR | 12M | Equity |
| 01/08/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.1 | 4.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | SICIT Group | Company Note | Gabriele Berti | Sebastiano Grisetti | BUY | 11.8 | 9.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Banca Generali | Company Flash | Elena Perini, CFA | | HOLD | 24.7 | 26.2 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Leonardo | Company Flash | Monica Bosio | | ADD | 12.8 | 11.1 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/07/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.6 | 1.72 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 21.1 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.2 | 3.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Ascopiave / Hera | Equity Daily - Comment | Davide Candela | Roberto Ranieri | ADD / BUY | 4.20 / 3.80 | 4.09 / 3.35 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 24.7 | 26.2 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.25 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 2.3 | 1.94 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.5 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.9 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 102.4 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.8 | 2.2 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.2 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 14.9 | 8.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 14.9 | 8.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.0 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.36 | 1.31 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.8 | 11.1 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.0 | 9.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | BUY | 29.0 | 15.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 0.95 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 37.9 | 39.8 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.84 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 17.7 | 20.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | Under Review | 1.43 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | SICIT Group | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | BUY | 11.8 | 9.3 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.6 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.60 | 0.51 | ADD | 0.51 | 0.48 | | | | EUR | 12M | Equity |
| 31/07/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 11.2 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.5 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | ADD | 15.0 | 12.4 | | | | | | | EUR | 12M | Equity |
| 31/07/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 10.5 | 10.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Brembo | Company Note | Monica Bosio | | HOLD | 9.2 | 9.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/07/2019 | Zignago Vetro | Company Note | Alberto Francese | | HOLD | 10.5 | 10.5 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Anima Holding | Company Note | Elena Perini, CFA | | BUY | 4.2 | 3.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/07/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.6 | 1.91 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 21.1 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 26.8 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 9.2 | 9.8 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 2.3 | 1.97 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.5 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 17.0 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 14.9 | 8.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.28 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.36 | 1.30 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 9.3 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.2 | 11.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 30/07/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.0 | 9.8 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.6 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 21.0 | 18.9 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 37.9 | 40.2 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.67 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 17.7 | 21.1 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.42 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.4 | | | | | | | EUR | 12M | Equity |
| 30/07/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.6 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Piaggio | Company Note | Monica Bosio | | BUY | 3.4 | 2.6 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/07/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.4 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.9 | 10.3 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | EXOR | Equity Daily - Comment | Monica Bosio | | HOLD | 64.6 | 64.0 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.28 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.4 | 5.9 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 8.8 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 6.0 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.0 | 9.7 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | BUY | 29.0 | 15.2 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.5 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.4 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.5 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.60 / Under Review | 0.52 / 8.85 | ADD | 0.51 | 0.49 | | | | EUR | 12M | Equity |
| 29/07/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 29/07/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 29/07/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.73 / 2.41 | | | | | | | EUR | 12M | Equity |
| 29/07/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 11.2 | 10.5 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 26/07/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/07/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.9 | 9.6 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 26.7 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 8.1 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.4 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 1.02 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.29 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.3 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.6 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.5 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.45 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.60 | 0.50 | ADD | 0.51 | 0.47 | | | | EUR | 12M | Equity |
| 26/07/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 15.7 | | | | | | | EUR | 12M | Equity |
| 26/07/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 26/07/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 11.2 | 10.4 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Sogefi | Company Note | Monica Bosio | | HOLD | 1.31 | 1.29 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Fincantieri | Company Flash | Monica Bosio | | BUY | 1.38 | 1.04 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/07/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 25/07/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 8.2 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.8 | 2.2 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.4 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 1.04 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.0 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.36 | 1.32 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.4 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | Under Review | 39.0 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.5 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.3 | | | | | | | EUR | 12M | Equity |
| 25/07/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.31 | 1.31 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Salvatore Ferragamo | Company Note | Gian Luca Pacini | | HOLD | 17.7 | 21.0 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Geox | Company Note | Gian Luca Pacini | | HOLD | 1.36 | 1.32 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/07/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.4 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 24/07/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.3 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.4 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 1.02 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 33.5 | 38.6 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 21.0 | 19.9 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 17.7 | 20.9 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.2 | | | | | | | EUR | 12M | Equity |
| 24/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.60 | 0.50 | ADD | 0.51 | 0.47 | | | | EUR | 12M | Equity |
| 24/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.60 | 0.50 | ADD | 0.51 | 0.47 | | | | EUR | 12M | Equity |
| 24/07/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 11.2 | 10.4 | | | | | | | EUR | 12M | Equity |
| 23/07/2019 | Telecom Italia | Company Note | Antonella Frongillo | | BUY | 0.60 | 0.49 | ADD | 0.51 | 0.46 | | | | EUR | 12M | Equity |
| 23/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 23/07/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.3 | | | | | | | EUR | 12M | Equity |
| 23/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 23/07/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 23/07/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 1.27 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | SeSa | Company Note | Gabriele Berti | | BUY | 39.0 | 32.2 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Pirelli | Company Note | Monica Bosio | | BUY | 6.7 | 5.2 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/07/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 30.3 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.9 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.5 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.0 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.9 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.2 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 39.0 | 32.3 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.50 | 1.23 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.49 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 22/07/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 22/07/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | ADD | 15.0 | 12.6 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/07/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.3 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 12.0 | 7.2 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 8.2 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.1 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.53 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.1 | 5.2 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.7 | | | | | | | EUR | 12M | Equity |
| 19/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.51 | BUY | 0.49 | 0.48 | | | | EUR | 12M | Equity |
| 19/07/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/07/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 48.6 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.1 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Cattolica Assicurazioni / UBI Banca | Equity Daily - Comment | Elena Perini, CFA | | ADD / ADD | 8.60 / 3.90 | 8.17 / 2.60 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 3.9 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 34.3 | 22.5 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 6.2 | | | | | | | EUR | 12M | Equity |
| 18/07/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 18/07/2019 | Prada | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 23.3 | 25.5 | | | | | | | HKD | 12M | Equity |
| 18/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.50 | BUY | 0.49 | 0.48 | | | | EUR | 12M | Equity |
| 18/07/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 18/07/2019 | Trevi Group | Equity Daily - Comment | Bruno Permutti | | Suspended | Suspended | 0.24 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Prada | Company Note | Gian Luca Pacini | | HOLD | 23.3 | 25.4 | | | | | | | HKD | 12M | Equity |
| 17/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/07/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 11.0 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.1 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.65 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.5 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 17/07/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 1.03 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.58 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.70 | | | | | | | EUR | 12M | Equity |
| 17/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.50 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 17/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.50 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 17/07/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 16/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/07/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.5 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.7 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 12.0 | 7.2 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 3.1 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.3 | 11.1 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 33.5 | 38.0 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.7 | | | | | | | EUR | 12M | Equity |
| 16/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.76 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Moncler | Company Note | Gian Luca Pacini | | HOLD | 33.5 | 38.1 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 15/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.7 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.58 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.7 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 21.0 | 18.7 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 37.9 | 38.5 | | | | | | | EUR | 12M | Equity |
| 15/07/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 15/07/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 12/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.3 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.3 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.3 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 26.7 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 31.1 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 31.1 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 70.7 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.85 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 35.1 | 30.7 | | | | | | | EUR | 12M | Equity |
| 12/07/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 12/07/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 12/07/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.7 | 1.70 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Prysmian | Company Flash | Monica Bosio | | ADD | 21.0 | 18.4 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Brunello Cucinelli | Company Note | Gian Luca Pacini | | HOLD | 26.9 | 31.3 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.7 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | 16.8 | 14.3 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 3.8 | 2.7 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11/07/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.6 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 21.0 | 18.4 | | | | | | | EUR | 12M | Equity |
| 11/07/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 10/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/07/2019 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.8 | 11.3 | | | | | | | EUR | 12M | Equity |
| 10/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.4 | | | | | | | EUR | 12M | Equity |
| 10/07/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 17.6 | | | | | | | EUR | 12M | Equity |
| 10/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.2 | | | | | | | EUR | 12M | Equity |
| 10/07/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | Tender Shares | Tender Shares | 2.8 | | | | | | | EUR | 12M | Equity |
| 10/07/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Techedge | Company Note | Gabriele Berti | | BUY | 7.9 | 5.1 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/07/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.8 | 2.0 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.1 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 2.8 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 09/07/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.93 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 35.1 | 29.9 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Techedge | Equity Daily - Comment | Gabriele Berti | | BUY | 7.9 | 5.3 | | | | | | | EUR | 12M | Equity |
| 09/07/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.3 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Tinexta | Company Note | Gabriele Berti | | ADD | 15.0 | 12.8 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Terna | Company Flash | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/07/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 47.6 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.4 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 16.8 | 14.2 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.7 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 08/07/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 8.2 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 17.0 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.51 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 5.3 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.89 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 17.0 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.5 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.50 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 08/07/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 08/07/2019 | Tinexta | Equity Daily - Comment | Gabriele Berti | | ADD | 15.0 | 13.1 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.7 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.7 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.40 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | ADD | 128.2 | 148.2 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.7 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 10.7 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 05/07/2019 | Lucisano Media Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 3.0 | 1.62 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.7 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 16.8 | | | | | | | EUR | 12M | Equity |
| 05/07/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.6 | | | | | | | EUR | 12M | Equity |
| 04/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.6 | | | | | | | EUR | 12M | Equity |
| 04/07/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.6 | | | | | | | EUR | 12M | Equity |
| 04/07/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.2 | 11.5 | | | | | | | EUR | 12M | Equity |
| 04/07/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.3 | | | | | | | EUR | 12M | Equity |
| 03/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.0 | | | | | | | EUR | 12M | Equity |
| 03/07/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 12.7 | | | | | | | EUR | 12M | Equity |
| 03/07/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 14.5 | | | | | | | EUR | 12M | Equity |
| 03/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 03/07/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 72.5 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.2 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.1 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.6 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.1 | 5.3 | | | | | | | EUR | 12M | Equity |
| 02/07/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 38.8 | 42.0 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Tod's Group | Company Note | Gian Luca Pacini | | HOLD | 38.8 | 41.1 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 01/07/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 44.8 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 01/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.9 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.9 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.08 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.79 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.1 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Italian Mid Corporate Sector | Equity Daily - Comment | Corporate Broking Research Team | | | | | | | | | | | | 12M | Equity |
| 01/07/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | Tender Shares | Tender Shares | 2.3 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.48 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.8 | | | | | | | EUR | 12M | Equity |
| 01/07/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 0.92 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Generali | Company Note | Elena Perini, CFA | | HOLD | 16.5 | 16.6 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Diasorin | Company Note | Bruno Permutti | | REDUCE | 89.6 | 101.5 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/06/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 43.0 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 7.8 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | REDUCE | 89.6 | 101.9 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.1 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.0 | 2.8 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 5.0 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.5 | 16.5 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 2.7 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 34.3 | 23.6 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 4.8 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 28/06/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.75 | | | | | | | EUR | 12M | Equity |
| 28/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.48 | BUY | 0.49 | 0.45 | | | | EUR | 12M | Equity |
| 28/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Italian Mid Corporate June 2019 ALL | Strategy Report | | | | | | | | | | | | | 12M | Equity |
| 27/06/2019 | 2H19 Equity Strategy | Strategy Report | | | | | | | | | | | | | 12M | Equity |
| 27/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/06/2019 | 2H19 Equity Strategy | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 27/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.7 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.9 | 10.0 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.1 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 3.8 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.6 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.5 | 8.8 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 71.9 | | | | | | | EUR | 12M | Equity |
| 27/06/2019 | Italian Mid Corporate June 2019 ALL | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 27/06/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.5 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Ascopiave | Company Note | Roberto Ranieri | | ADD | 4.2 | 3.8 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 26/06/2019 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 26/06/2019 | Ascopiave | Equity Daily - Comment | Roberto Ranieri | Roberto Ranieri | ADD | 4.2 | 3.8 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 11.7 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.1 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.3 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 26/06/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 26/06/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 26/06/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.78 | | | | | | | EUR | 12M | Equity |
| 26/06/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | Biesse | Company Note | Alberto Francese | | HOLD | 15.0 | 15.4 | | | | | | | EUR | 12M | Equity |
| 25/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | | 8.9 | | | | | | | EUR | 12M | Equity |
| 25/06/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 25/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.49 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 25/06/2019 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 25/06/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.29 / 2.27 | | | | | | | EUR | 12M | Equity |
| 24/06/2019 | Banca Mediolanum | Company Note | Elena Perini, CFA | | ADD | 7.0 | 6.3 | | | | | | | EUR | 12M | Equity |
| 24/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/06/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 24/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.3 | | | | | | | EUR | 12M | Equity |
| 24/06/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 7.0 | 6.3 | | | | | | | EUR | 12M | Equity |
| 24/06/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | Under Review | Under Review | 15.4 | | | | | | | EUR | 12M | Equity |
| 24/06/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.6 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 21.2 | 18.6 | | | | | | | | 12M | Equity |
| 21/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 24.3 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 6.2 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.3 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.31 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.6 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Generali / Poste Italiane | Equity Daily - Comment | Elena Perini, CFA | | ADD / ADD | 16.20 / 9.85 | 16.56 / 9.52 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.50 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 21/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.63 | | | | | | | EUR | 12M | Equity |
| 21/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.48 | BUY | 0.49 | 0.47 | | | | EUR | 12M | Equity |
| 21/06/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 65.0 | 47.2 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | Eurotech | Company Note | Alberto Francese | | BUY | 5.5 | 4.2 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/06/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 2.9 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 4.1 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.43 | | | | | | | EUR | 12M | Equity |
| 20/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.48 | BUY | 0.49 | 0.46 | | | | EUR | 12M | Equity |
| 19/06/2019 | SIAS | Company Flash | Luca Bacoccoli | | HOLD | 15.3 | 16.3 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 19/06/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.06 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.6 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.46 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.6 | 17.2 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 15.3 | 16.3 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 19/06/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.5 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 18/06/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 2.6 | 1.75 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Cattolica Assicurazioni / UBI Banca | Equity Daily - Comment | Elena Perini, CFA | | ADD / ADD | 8.60 / 3.90 | 8.00 / 2.29 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.06 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | HOLD | 0.11 | 0.09 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.9 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.3 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.52 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.78 | | | | | | | EUR | 12M | Equity |
| 18/06/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.1 | 4.1 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Aeffe | Company Note | Gian Luca Pacini | | BUY | 2.6 | 1.92 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.4 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.01 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.65 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 18.0 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.8 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.98 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.1 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Juventus FC | Equity Daily - Comment | Alberto Francese | | BUY | 1.40 | 1.54 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.4 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.1 | 5.3 | | | | | | | EUR | 12M | Equity |
| 17/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.44 | | | | EUR | 12M | Equity |
| 14/06/2019 | Cattolica Assicurazioni | Company Flash | Elena Perini, CFA | | ADD | 8.6 | 7.7 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 14/06/2019 | SIAS | Company Flash | Luca Bacoccoli | | ADD | 15.3 | 17.2 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/06/2019 | Branded Goods | Equity Daily - Comment | Gian Luca Pacini | | | | | | | | | | | | 12M | Equity |
| 14/06/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.7 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.3 | 13.9 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.9 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.2 | 10.9 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 11.3 | 7.7 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.51 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.6 | 16.7 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | ADD | 14.4 | 17.2 | | | | | | | EUR | 12M | Equity |
| 14/06/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.4 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Italgas | Company Note | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Eni | Company Note | Roberto Ranieri | | BUY | 20.3 | 14.0 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.2 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Azimut Holding / illimity | Equity Daily - Comment | Elena Perini, CFA | | HOLD / BUY | 16.20 / 12.50 | 15.43 / 8.46 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 28.5 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 13/06/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 6.5 | 5.8 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.4 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | ADD | 14.4 | 17.2 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.39 | | | | | | | EUR | 12M | Equity |
| 13/06/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.7 | 1.75 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 12/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.3 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 15.2 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 23.7 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 98.5 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 73.7 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 5.9 | | | | | | | EUR | 12M | Equity |
| 12/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.47 | BUY | 0.49 | 0.44 | | | | EUR | 12M | Equity |
| 11/06/2019 | De' Longhi | Company Flash | Luca Bacoccoli | | HOLD | 20.1 | 18.3 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 11/06/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 18.3 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 102.0 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.8 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Eni / Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY / BUY | 20.60 / 4.90 | 14.00 / 3.00 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 11/06/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.8 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 11.3 | 7.5 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.1 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.44 | | | | EUR | 12M | Equity |
| 11/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 11/06/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 65.0 | 47.3 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Mediaset | Company Flash | Antonella Frongillo | | No Rating | | 2.7 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/06/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.5 | 6.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10/06/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 12.0 | 7.2 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.7 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 9.3 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 10/06/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.9 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.7 | | | | | | | EUR | 12M | Equity |
| 10/06/2019 | Motorways | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | | | | 12M | Equity |
| 07/06/2019 | Autogrill | Company Note | Luca Bacoccoli | | BUY | 10.9 | 8.9 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/06/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.0 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.01 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | | | | 12M | Equity |
| 07/06/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 7.7 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.8 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 15.8 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.8 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.38 | | | | | | | EUR | 12M | Equity |
| 07/06/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.0 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Credito Emiliano | Company Note | Manuela Meroni | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Azimut Holding | Company Note | Elena Perini, CFA | | HOLD | 16.2 | 15.3 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 06/06/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 16.2 | 15.4 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 5.9 | 4.4 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.6 | 13.9 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.7 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Nexi / Banca Generali | Equity Daily - Comment | Manuela Meroni | | ADD / ADD | 10.00 / 23.40 | 8.95 / 23.36 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.1 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.81 | | | | | | | EUR | 12M | Equity |
| 06/06/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.37 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Autogrill | Company Flash | Luca Bacoccoli | | BUY | 10.4 | 8.8 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 05/06/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 41.8 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 8.8 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 14.9 | 15.3 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 23.0 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 96.7 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.7 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.8 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.6 | 16.2 | | | | | | | EUR | 12M | Equity |
| 05/06/2019 | Telecom Italia / GEDI | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.61 / 0.42 | 0.45 / 0.29 | BUY | 0.49 | 0.43 | | | | EUR | 12M | Equity |
| 04/06/2019 | IMA | Company Note | Roberto Ranieri | | ADD | 78.0 | 69.5 | | | | | | | EUR | 12M | Equity |
| 04/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 04/06/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 9.0 | | | | | | | EUR | 12M | Equity |
| 04/06/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 11.4 | | | | | | | EUR | 12M | Equity |
| 04/06/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 78.0 | 71.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 04/06/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.5 | | | | | | | EUR | 12M | Equity |
| 04/06/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 35.1 | 26.5 | | | | | | | EUR | 12M | Equity |
| 04/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.44 | BUY | 0.49 | 0.42 | | | | EUR | 12M | Equity |
| 03/06/2019 | Elica | Company Note | Alberto Francese | | BUY | 2.8 | 2.3 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/06/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 2.7 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.5 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 22.5 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.67 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | HOLD | 0.09 | 0.09 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.8 | 2.3 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.6 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.92 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | GEDI | Equity Daily - Comment | Antonella Frongillo | | HOLD | 0.42 | 0.29 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 26.2 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | OVS | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 1.70 | 1.50 | | | | | | | EUR | 12M | Equity |
| 03/06/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.44 | BUY | 0.49 | 0.42 | | | | EUR | 12M | Equity |
| 31/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 31/05/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 31/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.3 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 0.59 | 0.30 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 11.6 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.24 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 7.9 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.6 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.6 | 13.7 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.0 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Poste Italiane / Nexi | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD / ADD | 9.85 / 10.00 | 8.78 / 8.80 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 3.9 | | | | | | | EUR | 12M | Equity |
| 31/05/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.71 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 30/05/2019 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 30/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 22.4 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.64 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.2 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 12.0 | 7.0 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | ADD | 128.2 | 127.3 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.1 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 30/05/2019 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 30/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.1 | 5.1 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Poste Italiane / Nexi | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD / ADD | 9.85 / 10.00 | 8.65 / 8.82 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.92 | 1.01 | | | | | | | EUR | 12M | Equity |
| 30/05/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 15.8 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Safilo Group | Company Note | Gian Luca Pacini | | HOLD | 0.92 | 1.02 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 29/05/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.63 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.6 | 7.2 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29/05/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | HOLD | 6.8 | 4.5 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.8 | 5.7 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Poste Italiane / Nexi | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD / ADD | 9.85 / 10.00 | 8.83 / 8.90 | | | | | | | EUR | 12M | Equity |
| 29/05/2019 | Telecom Italia / GEDI | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.61 / 0.42 | 0.44 / 0.28 | BUY | 0.49 | 0.42 | | | | EUR | 12M | Equity |
| 28/05/2019 | illimity | Company Note | Manuela Meroni | | BUY | 12.5 | 8.2 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 14.8 | 11.4 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Orsero | Special Event Company Comment | Gabriele Berti | | BUY | 11.3 | 7.1 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Cattolica Assicurazioni | Company Note | Elena Perini, CFA | | ADD | 8.6 | 7.4 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Abitare In | Special Event Company Comment | Sebastiano Grisetti | | BUY | 42.9 | 42.0 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 28/05/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 11.7 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.8 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | BUY | 15.1 | 12.4 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.5 | 8.3 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 28/05/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 15.9 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | AIM Conference May 2019 | Event Report | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/05/2019 | Nexi | Company Note | Manuela Meroni | | ADD | 10.0 | 8.9 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Fiat Chrysler Automobiles | Company Flash | Monica Bosio | | BUY | 15.1 | 11.5 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Terna | Company Note | Roberto Ranieri | | HOLD | 5.8 | 5.8 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 27/05/2019 | AIM Conference May 2019 | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 27/05/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 9.0 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 96.1 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 15.1 | 11.5 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.3 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Iren / Snam | Equity Daily - Comment | Roberto Ranieri | | BUY / ADD | 2.96 / 4.80 | 2.28 / 4.70 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Nexi | Equity Daily - Comment | Manuela Meroni | | ADD | 10.0 | 8.9 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 1.04 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.31 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.7 | | | | | | | EUR | 12M | Equity |
| 27/05/2019 | Telecom Italia / GEDI | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.61 / 0.42 | 0.44 / 0.29 | BUY | 0.49 | 0.41 | | | | EUR | 12M | Equity |
| 27/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.44 | BUY | 0.49 | 0.41 | | | | EUR | 12M | Equity |
| 24/05/2019 | Lucisano Media Group | Company Note | Alberto Francese | Sebastiano Grisetti | BUY | 3.0 | 1.71 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Anima Holding | Company Flash | Elena Perini, CFA | | BUY | 4.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Unipol/UnipolSai | Sector_Flash | | | | | | | | | | | | | 12M | Equity |
| 24/05/2019 | Prada | Company Note | Gian Luca Pacini | | HOLD | 22.9 | 22.1 | | | | | | | HKD | 12M | Equity |
| 24/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 24/05/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 2.8 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 8.7 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 14.9 | 14.9 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 0.59 | 0.32 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.31 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 7.7 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 15.1 | 11.4 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.8 | 5.7 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Lucisano Media Group | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | BUY | 3.0 | 1.71 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.6 | | | | | | | EUR | 12M | Equity |
| 24/05/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.66 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 24/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.44 | BUY | 0.49 | 0.41 | | | | EUR | 12M | Equity |
| 24/05/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.16 / 2.22 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Banca Finnat | Company Note | Sebastiano Grisetti | Alberto Francese | BUY | 0.59 | 0.32 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 23/05/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 42.2 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 8.7 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 7.9 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 23/05/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.2 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.2 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.6 | | | | | | | EUR | 12M | Equity |
| 23/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.2 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 22/05/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | HOLD | 2.3 | 2.1 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 14.9 | 9.1 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.3 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.1 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.3 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.8 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Prada | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 23.9 | 23.3 | | | | | | | HKD | 12M | Equity |
| 22/05/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.2 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.73 | | | | | | | EUR | 12M | Equity |
| 22/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.47 | BUY | 0.49 | 0.44 | | | | EUR | 12M | Equity |
| 21/05/2019 | Telecom Italia | Company Flash | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.43 | | | | EUR | 12M | Equity |
| 21/05/2019 | Carraro | Company Note | Monica Bosio | | HOLD | 2.3 | 2.1 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 21/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.7 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.96 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 74.5 | 68.8 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | ISMO Paris | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 21/05/2019 | Lucisano Media Group | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | BUY | 3.3 | 1.71 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | Saipem | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.9 | 4.1 | | | | | | | EUR | 12M | Equity |
| 21/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.43 | | | | EUR | 12M | Equity |
| 21/05/2019 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 16.5 | 12.6 | | | | | | | EUR | 12M | Equity |
| 20/05/2019 | ISMO Paris - May 2019 | Special Event Flash | Monica Bosio | | | | | | | | | | | | 12M | Equity |
| 20/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 20/05/2019 | Abitare In | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 42.9 | 42.0 | | | | | | | EUR | 12M | Equity |
| 20/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.6 | | | | | | | EUR | 12M | Equity |
| 20/05/2019 | Oil & Gas | Equity Daily - Comment | Roberto Ranieri | | | | | | | | | | | | 12M | Equity |
| 20/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.43 | | | | EUR | 12M | Equity |
| 20/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.46 | BUY | 0.49 | 0.43 | | | | EUR | 12M | Equity |
| 20/05/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 12.5 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Equity Post Results | Strategy Report | | | | | | | | | | | | | 12M | Equity |
| 17/05/2019 | Aeffe | Company Note | Gian Luca Pacini | | BUY | 3.0 | 2.5 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 17/05/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | BUY | 3.0 | 2.4 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.0 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 8.6 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 17.0 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 14.9 | 9.1 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 17/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 17.1 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.0 | 27.9 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | | | | 12M | Equity |
| 17/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.8 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.6 | 17.3 | | | | | | | EUR | 12M | Equity |
| 17/05/2019 | TerniEnergia | Equity Daily - Comment | Alberto Francese | Sebastiano Grisetti | Suspended | Suspended | 0.45 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Wiit | Company Note | Gabriele Berti | | BUY | 65.0 | 47.0 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | MARR | Company Note | Alberto Francese | | HOLD | 22.0 | 21.0 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Gamenet Group | Company Note | Luca Bacoccoli | | BUY | 14.9 | 8.6 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Anima Holding | Company Note | Elena Perini, CFA | | BUY | 4.4 | 3.1 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Interpump Group | Company Note | Bruno Permutti | | ADD | 32.0 | 28.1 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 16/05/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.6 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 15.2 | 17.2 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.37 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 16.7 | 13.1 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Fidia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 5.4 | 4.8 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 13.9 | 8.6 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 17.0 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 2.9 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Guala Closures | Equity Daily - Comment | Alberto Francese | | BUY | 9.4 | 6.0 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.3 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 74.5 | 72.5 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 7.5 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Isagro | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | ADD | 1.89 | 1.40 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | MARR | Equity Daily - Comment | Alberto Francese | | HOLD | 22.0 | 20.5 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Panariagroup | Equity Daily - Comment | Gabriele Berti | Sebastiano Grisetti | ADD | 1.71 | 1.35 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.1 | 5.9 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 37.9 | 35.3 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.67 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.5 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.45 | BUY | 0.49 | 0.42 | | | | EUR | 12M | Equity |
| 16/05/2019 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.1 | 4.4 | | | | | | | EUR | 12M | Equity |
| 16/05/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 65.0 | 47.0 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Maire Tecnimont | Company Note | Roberto Ranieri | | BUY | 4.9 | 2.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Danieli | Company Note | Bruno Permutti | | HOLD | 17.7 | 16.5 | HOLD | 12.5 | 11.6 | | | | EUR | 12M | Equity |
| 15/05/2019 | Recordati | Company Note | Bruno Permutti | | HOLD | 37.9 | 34.5 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Pirelli | Company Note | Monica Bosio | | BUY | 7.1 | 5.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 15/05/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 2.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 11.4 | 11.6 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Banca Finnat | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | BUY | 0.58 | 0.32 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.5 | 1.40 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 30.0 | 15.9 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 3.8 | 3.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Centrale del Latte d'Italia | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 3.0 | 2.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Danieli | Equity Daily - Comment | Bruno Permutti | | HOLD | 17.7 | 16.5 | HOLD | 12.5 | 11.6 | | | | EUR | 12M | Equity |
| 15/05/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 16.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 6.0 | 3.3 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 3.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 4.3 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15/05/2019 | Gamenet Group | Equity Daily - Comment | Luca Bacoccoli | | BUY | 13.9 | 8.4 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 16.8 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 3.0 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Hera | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.8 | 3.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 74.5 | 72.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 7.4 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Irce | Equity Daily - Comment | Sebastiano Grisetti | Alberto Francese | HOLD | 2.6 | 1.90 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.8 | 5.6 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | La Doria | Equity Daily - Comment | Alberto Francese | | ADD | 10.0 | 8.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 4.9 | 2.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | MARR | Equity Daily - Comment | Alberto Francese | | HOLD | 22.0 | 21.0 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.8 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | Under Review | 5.7 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | BUY | 29.0 | 17.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | ADD | 18.6 | 17.2 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 4.8 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 1.06 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 16.2 | 19.3 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | ADD | 1.70 | 1.51 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | ADD | 14.4 | 14.3 | | | | | | | EUR | 12M | Equity |
| 15/05/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 15/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 10.7 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Fiera Milano | Company Note | Alberto Francese | | BUY | 5.5 | 4.5 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Saras | Company Note | Roberto Ranieri | | ADD | 1.70 | 1.45 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Prysmian | Company Note | Monica Bosio | | ADD | 18.6 | 16.0 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 14/05/2019 | Aeffe | Equity Daily - Comment | Gian Luca Pacini | | ADD | 3.3 | 2.9 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 16.8 | 12.7 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | BUY | 3.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 2.2 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 16.1 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | illimity | Equity Daily - Comment | Manuela Meroni | | No Rating | | 8.4 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.1 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 14/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.5 | 5.6 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.5 | 5.7 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 16.0 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | ADD | 5.2 | 4.6 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Salvatore Ferragamo | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 16.2 | 19.4 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | REDUCE | 1.70 | 1.45 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 35.1 | 26.3 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | SIAS | Equity Daily - Comment | Luca Bacoccoli | | ADD | 14.4 | 14.4 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Snam | Equity Daily - Comment | Roberto Ranieri | | ADD | 4.8 | 4.5 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.10 / 2.30 | 4.31 / 2.41 | | | | | | | EUR | 12M | Equity |
| 14/05/2019 | Wiit | Equity Daily - Comment | Gabriele Berti | | BUY | 62.1 | 47.6 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Finecobank | Company Note | Elena Perini, CFA | | HOLD | 9.3 | 10.0 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Fincantieri | Company Flash | Monica Bosio | | BUY | 1.38 | 0.99 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Unipol/UnipolSai | Aggregate Report | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 13/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.0 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 16.8 | 13.3 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.6 | 1.50 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.9 | 10.9 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Carraro | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 2.2 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.5 | 7.9 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.1 | 20.5 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.99 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 9.3 | 9.9 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.39 | 1.57 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | | | | 12M | Equity |
| 13/05/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.5 | 30.5 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | INWIT | Equity Daily - Comment | Antonella Frongillo | | HOLD | Under Review | 7.4 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Iren | Equity Daily - Comment | Roberto Ranieri | | BUY | 3.0 | 2.1 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.8 | 5.5 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | ADD | 2.6 | 2.3 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 16.4 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Salini Impregilo | Equity Daily - Comment | Bruno Permutti | | HOLD | 1.56 | 1.72 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Saras | Equity Daily - Comment | Roberto Ranieri | | REDUCE | 1.70 | 1.40 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 13/05/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 16.2 | | | | | | | EUR | 12M | Equity |
| 13/05/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 4.60 / 2.20 | 4.35 / 2.43 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/05/2019 | Enel | Company Note | Roberto Ranieri | | BUY | 6.7 | 5.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Italiaonline | Company Note | Gabriele Berti | | ADD | 2.6 | 2.2 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Brembo | Company Note | Monica Bosio | | HOLD | 10.9 | 11.1 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | De' Longhi | Company Note | Luca Bacoccoli | | HOLD | 20.1 | 20.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 10/05/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.8 | 3.2 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.1 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.1 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 15.2 | 16.9 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 13.2 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.22 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.6 | 1.53 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | BE | Equity Daily - Comment | Gabriele Berti | | BUY | 1.20 | 0.99 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 30.0 | 17.9 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | Under Review | 11.1 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 19.8 | 18.8 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.5 | 7.8 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | HOLD | 6.8 | 4.8 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | d'Amico International Shipping | Equity Daily - Comment | Gabriele Berti | | HOLD | 0.09 | 0.09 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | Under Review | 20.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 90.0 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 6.7 | 5.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 0.99 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 10.0 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Geox | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 1.39 | 1.55 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Indel B | Equity Daily - Comment | Alberto Francese | | BUY | 34.3 | 22.4 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10/05/2019 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 32.5 | 32.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.6 | 2.7 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.7 | 6.0 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.9 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.0 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 33.5 | 35.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 1.13 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 34.2 | 35.4 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | Under Review | Under Review | 1.14 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 43.1 | 43.4 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | BUY | 19.3 | 16.5 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.1 | | | | | | | EUR | 12M | Equity |
| 10/05/2019 | UnipolSai / Unipol | Equity Daily - Comment | Elena Perini, CFA | | HOLD / BUY | 2.20 / 4.60 | 2.34 / 4.19 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Indel B | Company Note | Alberto Francese | | BUY | 34.3 | 22.6 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 09/05/2019 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.8 | 3.4 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | BUY | 10.4 | 8.6 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 15.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 24.7 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | ADD | 23.0 | 14.0 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.29 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.98 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.5 | 11.2 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 31.1 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Cattolica Assicurazioni | Equity Daily - Comment | Elena Perini, CFA | | ADD | 8.5 | 7.9 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | HOLD | 6.8 | 5.0 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 23.0 | 20.9 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 78.3 | 89.5 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | Under Review | Under Review | 5.6 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Fiera Milano | Equity Daily - Comment | Alberto Francese | | BUY | 5.5 | 4.4 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY | 1.38 | 1.02 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Italiaonline | Equity Daily - Comment | Gabriele Berti | | ADD | 2.6 | 2.2 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.2 | 9.8 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Maire Tecnimont | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.6 | 3.0 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Massimo Zanetti Beverage Group | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 6.7 | 6.0 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.9 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 9.9 | 9.2 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Moncler | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 33.5 | 35.6 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.2 | 2.6 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 7.5 | 5.9 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.1 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 1.19 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 34.2 | 36.5 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Safilo Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 0.80 | 1.12 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.6 | 5.4 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Tod's Group | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 43.1 | 43.8 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.7 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.4 | | | | | | | EUR | 12M | Equity |
| 09/05/2019 | UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 2.2 | 2.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | IGD | Company Flash | Roberto Ranieri | | BUY | 9.4 | 6.9 | | | | | | | EUR | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 08/05/2019 | Piaggio | Company Note | Monica Bosio | | BUY | 3.2 | 2.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 08/05/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 18.5 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 15.2 | 17.7 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 23.4 | 24.6 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.5 | 6.3 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 1.97 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 2.8 | 2.1 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Brunello Cucinelli | Equity Daily - Comment | Gian Luca Pacini | | HOLD | 26.9 | 31.8 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.1 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 9.1 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.9 | 2.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.7 | 5.6 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | ADD | 128.2 | 123.0 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 15.1 | 13.7 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 10.3 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.4 | 6.9 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Leonardo | Equity Daily - Comment | Monica Bosio | | ADD | 12.2 | 9.9 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.9 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 2.6 | 2.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Prysmian | Equity Daily - Comment | Monica Bosio | | Under Review | Under Review | 17.0 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 34.2 | 35.5 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.48 | BUY | 0.49 | 0.45 | | | | EUR | 12M | Equity |
| 08/05/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 08/05/2019 | Terna | Equity Daily - Comment | Roberto Ranieri | | HOLD | 5.6 | 5.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | UBI Banca | Equity Daily - Comment | Manuela Meroni | | ADD | 3.9 | 2.6 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.4 | | | | | | | EUR | 12M | Equity |
| 08/05/2019 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.3 | 11.8 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 07/05/2019 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 16.3 | 17.1 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 16.8 | 13.1 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | ADD | 6.5 | 6.5 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 12.2 | 9.7 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.3 | 8.9 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 16.4 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Ferrari | Equity Daily - Comment | Monica Bosio | Gian Luca Pacini | ADD | 128.2 | 119.8 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Finecobank / Unicredit | Equity Daily - Comment | Elena Perini, CFA | | HOLD / BUY | 10.30 / 14.30 | 11.08 / 11.83 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 11.1 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Giglio Group | Equity Daily - Comment | Sebastiano Grisetti | | BUY | 6.2 | 3.4 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | IGD | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.4 | 6.8 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.3 | 11.7 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 2.9 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 2.6 | 2.4 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | ADD | 9.9 | 9.4 | | | | | | | EUR | 12M | Equity |
| 07/05/2019 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | BUY | 0.61 | 0.49 | BUY | 0.49 | 0.46 | | | | EUR | 12M | Equity |
| 06/05/2019 | Zignago Vetro | Company Note | Alberto Francese | | HOLD | 11.2 | 11.4 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Fiat Chrysler Automobiles | Company Note | Monica Bosio | | HOLD | 15.1 | 14.2 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Rating (Priv.) | Target Price (Priv.) | Mkt Price (Priv.) | Currency | Investment Horizon | Research Office |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 06/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Atlantia | Equity Daily - Comment | Luca Bacoccoli | | Under Review | Under Review | 23.8 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 10.5 | 11.4 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | | | | 12M | Equity |
| 06/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 15.1 | 14.2 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 10.3 | 11.3 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.7 | 2.0 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 4.60 / 2.20 | 4.52 / 2.45 | | | | | | | EUR | 12M | Equity |
| 06/05/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 11.2 | 11.2 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 03/05/2019 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | HOLD | Under Review | 1.34 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 7.7 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Eni | Equity Daily - Comment | Roberto Ranieri | | BUY | 20.6 | 15.0 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 14.3 | 13.6 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 14.3 | 13.6 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 17.3 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | IMA | Equity Daily - Comment | Roberto Ranieri | | ADD | 74.5 | 74.9 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Mediaset | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 3.0 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 2.6 | 2.5 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | BUY | 1.55 | 1.24 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Telecom Italia / GEDI | Equity Daily - Comment | Antonella Frongillo | | BUY / HOLD | 0.61 / 0.42 | 0.50 / 0.35 | BUY | 0.49 | 0.46 | | | | EUR | 12M | Equity |
| 03/05/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 03/05/2019 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | | | | 12M | Equity |
| 03/05/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 12.0 | | | | | | | EUR | 12M | Equity |
| 03/05/2019 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | ADD | 11.2 | 11.2 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | | | | 12M | Equity |
| 02/05/2019 | COIMA RES | Equity Daily - Comment | Roberto Ranieri | | BUY | 9.8 | 7.7 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Credito Valtellinese | Equity Daily - Comment | Manuela Meroni | | HOLD | 0.11 | 0.07 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Enel | Equity Daily - Comment | Roberto Ranieri | | BUY | 5.7 | 5.6 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | ERG | Equity Daily - Comment | Roberto Ranieri | | BUY | 21.2 | 16.5 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Fiat Chrysler Automobiles | Equity Daily - Comment | Monica Bosio | | HOLD | 14.3 | 13.7 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.2 | 17.3 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Italgas | Equity Daily - Comment | Roberto Ranieri | | ADD | 5.8 | 5.6 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 15.3 | 11.8 | | | | | | | EUR | 12M | Equity |
| 02/05/2019 | Tenaris | Equity Daily - Comment | Bruno Permutti | | ADD | 13.3 | 12.4 | | | | | | | EUR | 12M | Equity |