

Stockbrokers

- FTSE 250 hots up as UBS narrows the gap at the top
- Seymour Pierce takes sole AIM lead
- JP Morgan Cazenove holds on in tight FTSE100 tussle
- Brewin Dolphin and Panmure Gordon make most headway overall

AIM

The top four have all slipped since February but Seymour Pierce continues to gain an edge on its nearest competitors and is now sole leader with 89 clients, down just one on last time.

Previous joint leader Collins Stewart shares second place with KBC Peel Hunt just two behind while renamed BlueOar, which appeared as Corporate Synergy in our previous Guides, remains fourth.

Brewin Dolphin Securities has gained clients for the second quarter in a row, this time adding two to reach 72. The biggest gain in our table, though, has been recorded by Panmure Gordon, which is up six to 54.

We have one newcomer this time, with Investec Securities entering the top 20.

Collins Stewart has leapt to the top of the market capitalisation table with the aggregate for its clients totalling nearly £12bn and Arbuthnot Securities has also seen a particularly happy quarter for its clients on this basis.

In terms of profitability of clients, Brewin Dolphin retains its lead with KBC Peel Hunt propelled from 11th to second as its aggregate total has more than quadrupled since February.

Small Cap/Fledgling

JPMorgan Cazenove is still well ahead at the smaller end of the main stockmarket board, as it has been in every guide so far, although its tally of clients is down just one compared with February.

Investec Securities retains second place with its total steady but there is a jockeying for positions in a tight bunch making up the rest of the top slots, with former number three UBS Investment Bank dropping back to seventh with nine fewer clients at this level.

Hoare Govett and Dresdner Kleinwort now lead the chasing pack ahead of Panmure Gordon and Winterflood Investment Trusts. Numis Securities has come into the reckoning with the addition of four clients to reach 32 while Brewin Dolphin and Cenkos Securities have both made a couple of gains.

There is one newcomer to the top 20 in the shape of Oriel Securities.

Cazenove is also once again leader in terms of market capitalisations but Investec has snatched pole position when the rankings are calculated on the basis of clients' profitability, with Numis Securities leaping eight places up this table to second.

FTSE 250

Competition is hotting up among the midcaps although JPMorgan Cazenove retains its comfortable lead in all three tables at this level.

Cazenove has four fewer clients this time while second placed UBS Investment Bank has gained six to narrow the gap to 16 clients. Hoare Govett retains third place with a gain of two.

Positions in the client numbers table are generally unchanged although Citigroup's extra client is enough to take it up to fifth behind Merrill Lynch. Deutsche Bank has added two to its tally.

UBS has also narrowed the gap in the market caps and profits tables.

FTSE 100

It's tough at the top as JPMorgan Cazenove clings to its leadership at the biggest end of the market but the gap is whittled down to one as Cazenove remains steady while second placed UBS regains the client it lost in our February survey.

Merrill Lynch remains third while Citigroup has gained a client to claim sole right to fourth position. Morgan Stanley & Co International has also gained one to share fifth place with Deutsche Bank AG.

Lehman Brothers, the other stockbroker to gain a client at this level, now joins Brewin Dolphin and Panmure Gordon in making up the final position in the table with two clients apiece.

The market caps and profits tables have remained remarkably steady this time.

Total Stock Market

JPMorgan Cazenove has picked up two more clients overall to retain its undisputed dominance of the stockbroker tables, heading all three rankings for the total market.

This quarter's star performer, though, is Brewin Dolphin, which only three months ago looked as if it would lose third place. Instead it has captured eight extra clients and moved into the runner up slot ahead of UBS.

Another notable performer this time is Panmure Gordon. Its addition of seven extra clients not only moves it up three places to eighth but also gives it the status of having over 100 clients for the whole market.

UBS cannot be denied second place in the rankings based on market capitalisations while Merrill Lynch retains that honour in the profits table.

Stockbrokers by AIM clients

Profit of AIM clients

RANK	STOCKBROKER	CLIENT PROFIT (£m)
1	(1) BREWIN DOLPHIN SECURITIES	147.2 (108.0)
2	(11) KBC PEEL HUNT	91.1 (20.7)
3	(2) DAVY STOCKBROKERS	86.9 (99.7)
4	(4) HSBC BANK	85.5 (76.4)
5	(3) ALTIUM CAPITAL	78.5 (77.2)

6	(5) DANIEL STEWART & CO	76.6 (75.7)
7	- NUMIS SECURITIES	70.4 -
8	- PANMURE GORDON & CO.	67.4 -
9	(6) TEATHER & GREENWOOD	64.4 (57.1)
10	(7) SEYMOUR PIERCE	58.8 (38.3)
11	(18) CREDIT SUISSE	43.9 (8.6)
12	(16) MORGAN STANLEY & CO INTERNATIONAL	39.9 (14.5)
13	(9) JPMORGAN CAZENOVE	39.7 (30.8)
14	(8) CANACCORD ADAMS	34.3 (31.9)
15	(14) SHORE CAPITAL	23.1 (17.0)
16	- BLUEOAR SECURITIES	23.0 -
17	(12) CITIGROUP	21.7 (19.6)
18	(10) ORIEL SECURITIES	21.6 (27.7)
19	(12) UBS INVESTMENT BANK	19.6 (19.6)
20	- CENKOS SECURITIES	11.3 -

Ten Alps
Tricorn Group
Uruguay Mineral Exploration Inc
Western & Oriental
York Pharma (J)

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1st Dental Laboratories
Access Intelligence
ADL
Airsprung Furniture Group
Baydonhill
Biogonix
Blue Oar
Bright Things
Carnegie Minerals
Chaco Resources
China Wonder
Chromex Mining
Chromogenex
ClearStream Technologies Group
Clipper Ventures

CMS WebView
Compact Power Holdings
Creative Education Corporation (The)
Cubus Lux
Curidium Medica
Cytomyx Holdings
Daniel Stewart Securities
Densitron Technologies
Dillistone Group
Dipford Group
DM
Eckoh
EXC
First Derivatives
Forest Support Services
Formjet
GMO
Gold Frost
GVM Metals
Hartest Holdings
Holders Technology
International Brand Licensing
iTrain
Kalahari Minerals
Knowledge Technology Solutions
Latham (James)
Leadcom Integrated Solutions
LED International Holdings
Leisure & Gaming
Lo-Q
Mercury Recycling Group
Mobile Tornado Group
MTI Wireless Edge
Multi Group
Neptune Minerals
Norseman Gold
North River Resources
Pan Andean Resources
Persian Gold
Petrel Resources
Pittards
Plectrum Petroleum
Premier Bionics
Prestbury Holdings
Red Leopard Holdings
ReEnergy Group
Rheochem
Rotala
SciSys (I)
Sky High

SPG Media Group
Stockcube
Sun 3C Media
Surface Technology Systems
Sutton Harbour Holdings
Swallowfield
Telephone Maintenance Group
Teleset Networks Public Company
Tinci Holdings
Tower Resources
Twenty
VI Group
Water Hall Group
Worthington Nicholls Group
Wyatt Group
ZTC Telecommunications

Brewin Dolphin Securities

Corporate Finance

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Bell Lawrie

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Amco Corporation
Andrews Sykes Group
Artisan (UK)
Axeon Holdings
Blavod Extreme Spirits
Bridgewell Group
Capital Management and Investment
CareTech Holdings
Cavanagh Group
Chieftain Group
China Goldmines
Churchill China
Concurrent Technologies
County Contact Centres
Dawson International
DDD Group
Deep-Sea Leisure
Delcam
Dobbies Garden Centres
E Wood Holdings
Education Development International
EG Solutions
Firestone Diamonds
Forbidden Technologies
Group NBT
Hargreaves Services
Hay (Norman)
Hexagon Human Capital
Huveaux
i-mate
IndigoVision Group
Intelek
Inter Link Foods (J)
Just Car Clinics Group
London Security
Mano River Resources Inc
MDY Healthcare
Morson Group
NBA Quantum
Nichols
Pinnacle Staffing Group
Plexus Holding
PM Group
Premier Management Holdings
Printing.com
Proton Power Systems
Quadnetics Group
Quayle Munro Holdings
Redhall Group
Renew Holdings

Renova Energy
Romag Holdings
Sabien Technology Group
Secora
Servocell Group
Sirdar
Sirius Financial Solutions
Stadium Group
Stylo
Swan (John) & Sons
Synergy Healthcare
Synexus Clinical Research
Thorpe (F W)
Tolent
Touchstone Group
Vertu Motors
Vianet Group
Wensum Company (The)
World Television Group
Zi Medical
Zytronic

Teather & Greenwood | Landsbanki

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AdEPT Telecom
Alpha Strategic
Angus & Ross
BBi Holdings
Belgravium Technologies
Block Shield Corporation
Blue Star Capital
Brainjuicer Group
Brazilian Diamonds
Brightside Group
Cambium Global Timberland
Cambrian Mining
Canaccord Capital Inc (J)
Chamberlin & Hill
Charterhouse Communications
ChoicesUK
City of London Investment Group
Coffee Republic (J)
Comland Commercial
Corero
CW Residential
Draganfly Investments
Epistem Holdings
Eurovestech (J)
Felix Group
Gatekeeper Systems Inc
Genus (J)
GETECH Group
Global Energy Development (J)
Gulfsands Petroleum
Hidefield Gold
Hightex Group
Hurlingham
Ideal Shopping Direct
Immunodiagnostic Systems Holdings
ImmuPharma
India Outsourcing Services
Leo Insurance Services
Libra Natural Resources (J)
Longmead Group (The)
LPA Group
Majestic Wine
Metnor Group
Micap
Monsternob Group
Mulberry Group
Nanoscience Inc
NetPlay TV
Nipson Digital Printing Systems
Pathfinder Properties
Principle Capital Investment Trust
Proactis Holdings
Proteome Sciences
Revenue Assurances Services (J)
Rockhopper Exploration
SatCom Group Holdings
South African Property Opportunities
SovGEM
Spiritel

Stockbrokers A-Z

Total number of Stock Market clients

RANK	STOCKBROKER	NO. CLIENTS
1	(1) JPMORGAN CAZENOVE	222 (220)
2	(3) BREWIN DOLPHIN SECURITIES	136 (128)
3	(2) UBS INVESTMENT BANK	132 (138)
4	(4) TEATHER & GREENWOOD	125 (126)
5	(5) KBC PEEL HUNT	115 (119)

6	(6) COLLINS STEWART	111 (116)
7	(7) HOARE GOVETT	103 (103)
8	(11) PANMURE GORDON & CO.	101 (94)
9	(9) NUMIS SECURITIES	98 (98)
10	(10) SEYMOUR PIERCE	94 (95)
11	(9) EVOLUTION SECURITIES	92 (99)
12	(12) BLUEOAR SECURITIES	84 (92)
13	(13) INVESTEC SECURITIES	83 (80)
14	(13) DRESNER KLEINWORT	76 (80)
15	(16) ARBUTHNOT SECURITIES	71 (72)
15	(17) MERRILL LYNCH INTERNATIONAL	71 (71)
17	(15) BRIDGEWELL	69 (74)
18	(18) W H IRELAND	65 (69)
19	- CITIGROUP	58 -
20	(19) CANACCORD ADAMS	54 (60)
20	- DAVY STOCKBROKERS	54 -

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Archipelago Resources PLC
 Ariana Resources PLC (J)
 Ceramic Fuel Cells Ltd (J)
 Dwyka Resources Ltd
 Eurogold Ltd
 Future Internet Technologies PLC
 IPSO Ventures PLC
 Jubilee Platinum PLC (J)
 Kalahari Minerals PLC (J)
 Libra Natural Resources PLC (J)
 Medusa Mining Ltd
 Meridian Petroleum PLC

Monterrico Metals PLC
 Monto Minerals Ltd
 Nexus Management PLC
 Ovoca Gold PLC (J)
 Pan African Resources PLC
 Pangea DiamondFields PLC
 Sarantel Group PLC
 Sylvania Resources Ltd
 Tanzanite One Ltd (J)
 Van Dieman Mines PLC
 Vane Minerals PLC (J)
 Victoria Oil & Gas PLC (J)
 Zenenergy Power PLC (J)



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Adventis Group PLC
 Alexander Mining PLC
 Arbuthnot Banking Group PLC
 Aurum Mining PLC
 Baggeridge Brick PLC
 Brinkley Mining PLC
 Business Control Solutions Group PLC
 Business Post Group PLC
 Camper & Nicholsons Marine Investments Ltd
 Cardiff Property (The) PLC
 Castle Acquisitions PLC
 Celoxica Holdings PLC
 Clarke (T) PLC
 Cornwell Management Consultants PLC
 Cosentino Signature Wines PLC
 Costain Group PLC
 CQS Rig Finance Fund Ltd
 Cross Shore Acquisition Corp
 Cyberview Technology Inc
 Delta PLC (J)
 Downing Protected VCT I PLC
 Eclectic Investment Trust PLC
 European Equity Tranche Income Ltd

Total Market Cap of Stock Market clients

RANK	STOCKBROKER	CLIENT MARKET CAP (£m)
1	(1) JPMORGAN CAZENOVE	766665 (765412)
2	(2) UBS INVESTMENT BANK	638342 (647166)
3	(3) MERRILL LYNCH INTERNATIONAL	408314 (478538)
4	(4) GOLDMAN SACHS EQUITY SECURITIES (UK)	312530 (314964)
5	(5) CREDIT SUISSE	293817 (285012)

6	(6) HOARE GOVETT	251176 (249230)
7	(7) DEUTSCHE BANK AG LONDON	232826 (219890)
8	(8) MORGAN STANLEY & CO INTERNATIONAL	216978 (211644)
9	(9) CITIGROUP	163334 (150565)
10	(10) HSBC BANK	119372 (123981)
11	(11) DRESNER KLEINWORT	111770 (118985)
12	(13) LEHMAN BROTHERS INTERNATIONAL (EUROPE)	82391 (44696)
13	(12) DAVY STOCKBROKERS	72235 (70029)
14	(14) PANMURE GORDON & CO.	32326 (29353)
15	(15) GOODBODY STOCKBROKERS	24587 (23681)
16	(17) BREWIN DOLPHIN SECURITIES	21511 (20354)
17	(16) ABN AMRO	21404 (22294)
18	(19) NUMIS SECURITIES	19880 (17706)
19	(18) INVESTEC SECURITIES	19174 (18444)
20	- COLLINS STEWART	16958 -



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Abbey PLC (J)
 Abbot Group PLC (J)
 Alexandra PLC
 AutoLogic Holdings PLC
 Bailey (C H) PLC
 Baltic Oil Terminals PLC
 Black Raven Properties PLC
 Castings PLC
 Claimar Care Group PLC
 Clyde Process Solutions PLC
 First Property Group PLC
 FishWorks PLC
 Great Eastern Energy Corp
 Hardy Oil & Gas PLC
 Hat Pin PLC
 Headlam Group PLC
 Hill & Smith Holdings PLC
 International Greetings PLC
 KBC Advanced Technologies PLC
 KSK Power Ventur PLC
 MedOil PLC
 Merchant Securities PLC
 Milestone Group PLC
 MTL Instruments Group PLC
 Mucklow (A & J) Group PLC (J)
 Pendragon PLC
 Sanderson Group PLC
 Scapa Group PLC
 Silverjet PLC
 Trifast PLC
 Venue Solutions Holdings PLC
 Victoria PLC
 Walker (Thomas) PLC
 WIN PLC

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FBD Hc
 Oglesb