Seis. Matters

The Seismic Research Daily Bulletin

Data as at 5:30 PM on Friday, 22 February 2013

Australian Market Update

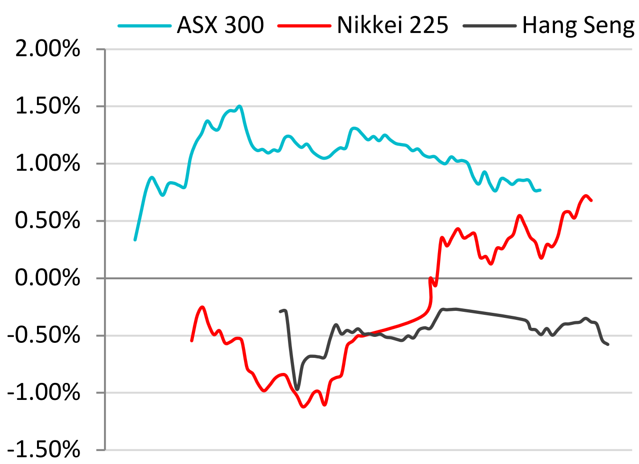
ASX rallies on Stevens comments, Hewlett-Packard guidance

The ASX rallied 0.8% today after comments by Reserve Bank of Australia (RBA) Governor Glenn Stevens said last year's rate cuts would spur economic growth and the Aussie dollar rebounded from an overnight four-month low of US$1.0221 after Stevens signalled he is unwilling to intervene to weaken the currency. Stevens said "there is a good deal of interest rate stimulus in the pipeline" and that the "channels of monetary policy" were at work. He said that while the RBA was not targeting an exchange rate, but policy was being set with the currency in mind. More regionally, stocks were buoyed today as a report showed Singapore's economy expanded more than initially estimated last quarter and Hewlett-Packard Co., the world's largest PC maker, rallied in extended U.S. trading (after the official close) after reporting a Q1 profit forecast that beat analysts' estimates. This weekend, Italians go to the polls to decide on the nation's next prime minister.

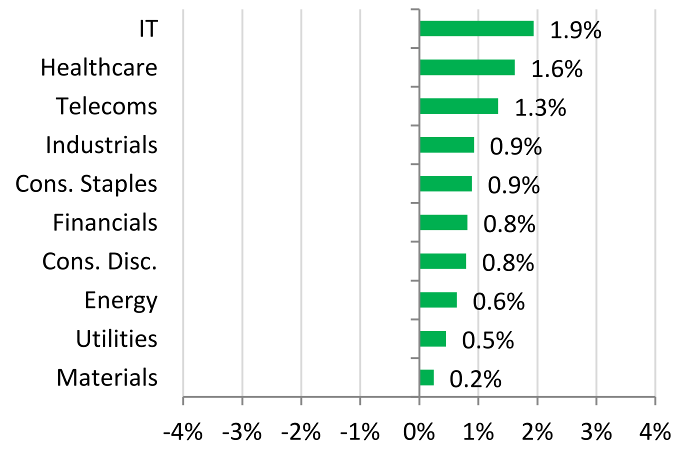
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	5,018.1	38.05	0.8%	-0.3%	5.0%
Nikkei 225 (Japan)	11,385.9	76.81	0.7%	1.9%	6.3%
Hang Seng (Hong Kong)	22,775.6	-132.04	-0.6%	-2.9%	-3.7%
Shanghai Composite	2,314.4	-11.96	-0.5%	-4.9%	0.0%
KOSPI (Sth. Korea)	2,018.9	3.67	0.2%	1.9%	1.1%
90 Day Bank Bill Rate	3.0	3.00	1.0%	2.1%	-0.3%
Cash Rate-90 Bill Spread	4.0	-3.00	-	-4%	0.6%
Aus 10Yr Bond Yield	3.5	-0.10	-0.0%	0.4%	5.2%
Aus-U.S. 10Yr Spread	155.2	-0.88	-	2%	2.1%
AUD-USD	$1.0312	0.0067	0.7%	0.1%	-2.4%
AUD-Euro	€0.7805	0.0039	0.5%	-1.2%	1.6%
AUD-JPY	¥96.21	0.8130	0.9%	0.2%	-2.6%
AUD-GBP	£0.6746	0.0029	0.4%	-1.6%	-1.1%
AUD-NZD	$1.2313	0.0028	0.2%	-0.9%	2.0%

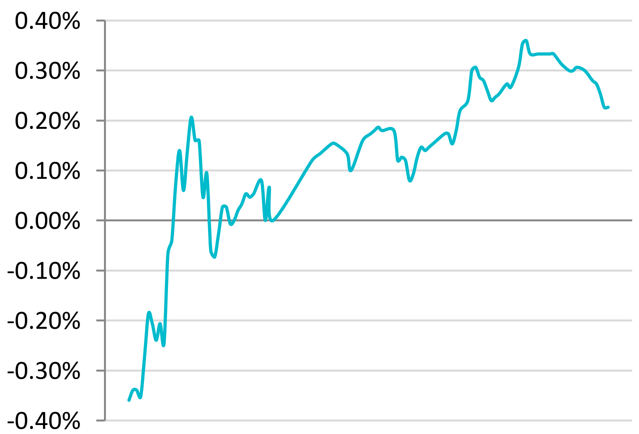
ASX, Japan & HK – Intraday % Chg



Sector Performance – ASX 200



S&P 500 Futures – Intraday % Chg



Data for the tables and charts sourced from Bloomberg & Seismic Research

Resource Stocks – Today's Top Movers

Today's Biggest Winners – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Medusa Mining	MML	4.490	0.540	13.7%	Gold/Precious Metals	Gold
Evolution Mining	EVN	1.430	0.160	12.6%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.630	0.065	11.5%	Non-Ferrous Mining	Copper
OM Holdings	OMH	0.305	0.030	10.9%	Non-Ferrous Mining	Manganese
St Barbara	SBM	1.345	0.125	10.2%	Gold/Precious Metals	Gold
NRW Holdings	NWH	2.050	0.180	9.6%	Engineering & Construction	Mining Services
Silver Lake Resources	SLR	2.280	0.200	9.6%	Gold/Precious Metals	Gold
Northern Star Resources	NST	0.960	0.080	9.1%	Gold/Precious Metals	Gold
Northern Star Resources	NST	0.960	0.080	9.1%	Gold/Precious Metals	Gold
Adelaide Brighton	ABC	3.650	0.290	8.6%	Building Materials	Construction Materials & Lime
ABM Resources	ABU	0.039	0.003	8.3%	Gold/Precious Metals	Gold & Copper
ABM Resources	ABU	0.039	0.003	8.3%	Gold/Precious Metals	Gold & Copper
Resolute Mining	RSG	1.315	0.095	7.8%	Gold/Precious Metals	Gold
PanAust	PNA	2.810	0.190	7.3%	Non-Ferrous Mining	Copper & Gold
Kingsgate Consolidated	KCN	3.560	0.240	7.2%	Gold/Precious Metals	Gold
South Boulder Mines	STB	0.385	0.025	6.9%	Non-Ferrous Mining	Potash
Troy Resources	TRY	2.880	0.180	6.7%	Gold/Precious Metals	Gold-Silver
Perseus Mining	PRU	1.620	0.100	6.6%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.345	0.020	6.2%	Gold/Precious Metals	Gold
Decmil Group	DCG	2.280	0.130	6.0%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
New Standard Energy	NSE	0.195	-0.015	-7.1%	Energy	Oil & Gas
Azimuth Resources	AZH	0.235	-0.015	-6.0%	Gold/Precious Metals	Gold & Uranium
Bandanna Energy	BND	0.245	-0.010	-3.9%	Energy	Coal
Dart Energy	DTE	0.135	-0.005	-3.6%	Energy	Oil & Gas
Macmahon Holdings	MAH	0.300	-0.010	-3.2%	Engineering & Construction	Construction & Mining Services
Hills Holdings	HIL	1.060	-0.035	-3.2%	Building Materials	Building Products
Samson Oil & Gas	SSN	0.033	-0.001	-2.9%	Energy	Oil & Gas
Bathurst Resources	BTU	0.335	-0.010	-2.9%	Energy	Coal
Alumina	AWC	1.180	-0.035	-2.9%	Non-Ferrous Mining	Alumina
Cooper Energy	COE	0.525	-0.015	-2.8%	Energy	Oil & Gas
Alkane Resources	ALK	0.600	-0.015	-2.4%	Non-Ferrous Mining	Rare Metals & Gold
Mirabela Nickel	MBN	0.410	-0.010	-2.4%	Non-Ferrous Mining	Nickel
Mirabela Nickel	MBN	0.410	-0.010	-2.4%	Non-Ferrous Mining	Nickel
Intrepid Mines	IAU	0.210	-0.005	-2.3%	Gold/Precious Metals	Gold-Silver
Blackthorn Resources	BTR	1.070	-0.020	-1.8%	Non-Ferrous Mining	Base Metals
Lynas Corp.	LYC	0.570	-0.010	-1.7%	Non-Ferrous Mining	Rare Earths
Lynas Corp.	LYC	0.570	-0.010	-1.7%	Non-Ferrous Mining	Rare Earths
Ampella Mining	AMX	0.290	-0.005	-1.7%	Gold/Precious Metals	Gold
Western Areas	WSA	4.260	-0.070	-1.6%	Non-Ferrous Mining	Nickel
Aurora Oil & Gas	AUT	3.660	-0.060	-1.6%	Energy	Oil & Gas

Data for the tables and charts sourced from Bloomberg & Seismic Research

ASX 300 Resources – Winners

Winners – Week-on-Week – ASX 300 Resources

Name	Code	Price A$	1W +/-	1W %	Industry Group	Industry Subgroup
Indophil Resources	IRN	0.320	0.050	18.5%	Gold/Precious Metals	Copper-Gold
OM Holdings	OMH	0.305	0.045	17.3%	Non-Ferrous Mining	Manganese
Bluescope Steel	BSL	4.380	0.610	16.2%	Iron Ore/Steel	Steel
Clough	CLO	1.280	0.120	10.3%	Engineering & Construction	Oil & Gas Services
New Standard Energy	NSE	0.195	0.015	8.3%	Energy	Oil & Gas
Adelaide Brighton	ABC	3.650	0.280	8.3%	Building Materials	Construction Materials & Lime
Energy World Corp.	EWC	0.360	0.025	7.5%	Utilities	Integrated Utility
Asciano	AIO	5.490	0.380	7.4%	Transport-related	Ports & Rail
APA Group	APA	6.080	0.310	5.4%	Utilities	Gas Distribution Fund
Tap Oil	TAP	0.715	0.035	5.1%	Energy	Oil & Gas

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Greenland Minerals & Energy	GGG	0.390	0.100	34%	Non-Ferrous Mining	Rare Earths
Arrium	ARI	1.195	0.300	33.5%	Iron Ore/Steel	Steel & Metal Products
Roc Oil	ROC	0.560	0.130	30.2%	Energy	Oil & Gas
Bluescope Steel	BSL	4.380	1.000	29.6%	Iron Ore/Steel	Steel
Karoon Gas	KAR	6.960	1.510	27.7%	Energy	Oil & Gas
Clough	CLO	1.280	0.260	25.5%	Engineering & Construction	Oil & Gas Services
Texon Petroleum	TXN	0.550	0.110	25.0%	Energy	Oil & Gas
Sundance Energy Australia	SEA	1.055	0.195	22.7%	Energy	Oil & Gas
Leighton Holdings	LEI	23.160	4.030	21.1%	Engineering & Construction	Construct., Develop. & Mining Serv.
Indophil Resources	IRN	0.320	0.055	20.8%	Gold/Precious Metals	Copper-Gold

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.230	1.630	272%	Energy	Coal-to-liquids
Arrium	ARI	1.195	0.480	67.1%	Iron Ore/Steel	Steel & Metal Products
Clough	CLO	1.280	0.480	60.0%	Engineering & Construction	Oil & Gas Services
GWA Group	GWA	2.500	0.870	53.4%	Building Materials	Building Fixtures & Fittings
Forge Group	FGE	6.020	2.050	51.6%	Engineering & Construction	Engineering & Construction Serv.
Bradken	BKN	6.960	2.290	49.0%	Industrial Products & Services	Mining & Industrial Products
Indophil Resources	IRN	0.320	0.105	48.8%	Gold/Precious Metals	Copper-Gold
Downer EDI	DOW	5.270	1.690	47.2%	Industrial Products & Services	Resources & Infrastructure Serv.
Bluescope Steel	BSL	4.380	1.380	46.0%	Iron Ore/Steel	Steel
Nexus Energy	NXS	0.180	0.055	44.0%	Energy	Oil & Gas

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.380	2.010	85%	Iron Ore/Steel	Steel
Sundance Energy Australia	SEA	1.055	0.405	62%	Energy	Oil & Gas
Linc Energy	LNC	2.230	0.805	56%	Energy	Coal-to-liquids
Clough	CLO	1.280	0.460	56%	Engineering & Construction	Oil & Gas Services
Blackthorn Resources	BTR	1.070	0.368	52%	Non-Ferrous Mining	Base Metals
Horizon Oil	HZN	0.430	0.140	48%	Energy	Oil & Gas
Roc Oil	ROC	0.560	0.175	45%	Energy	Oil & Gas
Caltex Energy	CTX	18.240	5.290	41%	Energy	Refining
Fletcher Building	FBU	7.060	2.000	40%	Building Materials	Building Materials
Downer EDI	DOW	5.270	1.430	37%	Industrial Products & Services	Resources & Infrastructure Serv.

Data for the tables and charts sourced from Bloomberg & Seismic Research

ASX 300 Resources – Losers

Losers – Week-on-Week – ASX 300 Resources

Name	Code	Price A$	1W +/-	1W %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.630	-0.300	-32.3%	Non-Ferrous Mining	Copper
Ampella Mining	AMX	0.290	-0.095	-24.7%	Gold/Precious Metals	Gold
Cape Lambert Resources	CFE	0.200	-0.045	-18.4%	Iron Ore/Steel	Iron Ore
Gryphon Minerals	GRY	0.360	-0.080	-18.2%	Gold/Precious Metals	Gold
Azimuth Resources	AZH	0.235	-0.050	-17.5%	Gold/Precious Metals	Gold & Uranium
Boart Longyear	BLY	1.775	-0.365	-17.1%	Industrial Products & Services	Drilling Services & Products
Teranga Gold Corp. (CDI)	TGZ	1.395	-0.255	-15.5%	Gold/Precious Metals	Gold
Imdex	IMD	1.555	-0.260	-14.3%	Industrial Products & Services	Oil & Gas and Mining Services
Aquarius Platinum	AQP	0.860	-0.140	-14.0%	Gold/Precious Metals	Platinum
Ramelius Resources	RMS	0.345	-0.055	-13.8%	Gold/Precious Metals	Gold

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Tanami Gold	TAM	0.240	-0.346	-59.1%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.630	-0.890	-58.6%	Non-Ferrous Mining	Copper
Noble Mineral Resources	NMG	0.060	-0.050	-45.5%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.395	-0.785	-36.0%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.360	-0.185	-33.9%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.195	-0.090	-31.6%	Energy	Oil & Gas
Kingsgate Consolidated	KCN	3.560	-1.350	-27.5%	Gold/Precious Metals	Gold
Blackthorn Resources	BTR	1.070	-0.385	-26.5%	Non-Ferrous Mining	Base Metals
Ramelius Resources	RMS	0.345	-0.120	-25.8%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.026	-0.009	-25.7%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.630	-1.070	-62.9%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.240	-0.389	-61.9%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.060	-0.065	-52.0%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.360	-0.300	-45.5%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.550	-0.415	-43.0%	Energy	Oil & Gas
Teranga Gold Corp. (CDI)	TGZ	1.395	-0.915	-39.6%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.195	-0.125	-39.1%	Energy	Oil & Gas
Northern Star Resources	NST	0.960	-0.585	-37.9%	Gold/Precious Metals	Gold
Silver Lake Resources	SLR	2.280	-1.230	-35.0%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.620	-0.860	-34.7%	Gold/Precious Metals	Gold

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.060	-0.430	-87.8%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.210	-1.120	-84.2%	Gold/Precious Metals	Gold-Silver
Ampella Mining	AMX	0.290	-1.015	-77.8%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.375	-1.281	-77.4%	Gold/Precious Metals	Copper-Gold
Samson Oil & Gas	SSN	0.033	-0.107	-76.4%	Energy	Oil & Gas
Flinders Mines	FMS	0.070	-0.225	-76.3%	Iron Ore/Steel	Iron Ore & Diamonds
Elemental Minerals	ELM	0.315	-0.965	-75.4%	Non-Ferrous Mining	Potash
Azimuth Resources	AZH	0.235	-0.675	-74.2%	Gold/Precious Metals	Gold & Uranium
Cockatoo Coal	COK	0.120	-0.280	-70.0%	Energy	Coal
Gryphon Minerals	GRY	0.360	-0.830	-69.7%	Gold/Precious Metals	Gold

Data for the tables and charts sourced from Bloomberg & Seismic Research

Resources & Materials – Analyst Recommendations – Highest Return

Name	Code	Price	Avg TP (1)	Expected Return (2)		No. Analysts (4)	Industry Group	Industry Subgroup	Mkt. Cap.
Metminco	MNC	$0.049	$0.346	$0.297	606.7%	1	Non-Ferrous Mining	Copper	$86m
Aquarius Platinum	AQP	$0.86	$6.068	$5.208	605.6%	18	Gold/Precious Metals	Platinum	$419m
New Standard Energy	NSE	$0.195	$1.25	$1.055	541.0%	4	Energy	Oil & Gas	$60m
Flinders Mines	FMS	$0.07	$0.3	$0.23	328.6%	4	Iron Ore/Steel	Iron Ore & Diamonds	$127m
Maverick Drilling & Expl.	MAD	$0.55	$1.95	$1.4	254.5%	3	Energy	Oil & Gas	$249m
Molopo Energy	MPO	$0.32	$1	$0.68	212.5%	5	Energy	Oil & Gas	$79m
Bandanna Energy	BND	$0.245	$0.732	$0.487	198.8%	8	Energy	Coal	$129m
Ampella Mining	AMX	$0.29	$0.847	$0.557	192.0%	9	Gold/Precious Metals	Gold	$72m
Gryphon Minerals	GRY	$0.36	$1.049	$0.689	191.4%	13	Gold/Precious Metals	Gold	$144m
Elemental Minerals	ELM	$0.315	$0.89	$0.575	182.5%	8	Non-Ferrous Mining	Potash	$91m
Azimuth Resources	AZH	$0.235	$0.63	$0.395	168.1%	7	Gold/Precious Metals	Gold & Uranium	$101m
Intrepid Mines	IAU	$0.21	$0.546	$0.336	160.2%	7	Gold/Precious Metals	Gold-Silver	$117m
Neon Energy	NEN	$0.25	$0.647	$0.397	158.7%	6	Energy	Oil & Gas	$137m
Red 5	RED	$0.88	$2.145	$1.265	143.7%	4	Gold/Precious Metals	Gold	$119m
ABM Resources	ABU	$0.039	$0.09	$0.051	130.8%	3	Gold/Precious Metals	Gold & Copper	$128m
Tanami Gold	TAM	$0.24	$0.54	$0.3	125.0%	1	Gold/Precious Metals	Gold	$141m
Focus Minerals	FML	$0.026	$0.058	$0.032	123.1%	2	Gold/Precious Metals	Gold	$229m
Infigen Energy	IFN	$0.285	$0.625	$0.34	119.3%	7	Utilities	Renewable Energy	$217m
Lynas Corp.	LYC	$0.57	$1.138	$0.568	99.7%	10	Non-Ferrous Mining	Rare Earths	$1118m
Discovery Metals	DML	$0.63	$1.207	$0.577	91.6%	10	Non-Ferrous Mining	Copper	$307m
Panoramic Resources	PAN	$0.445	$0.819	$0.374	83.9%	9	Non-Ferrous Mining	Nickel	$114m
Tiger Resources	TGS	$0.325	$0.594	$0.269	82.8%	7	Non-Ferrous Mining	Copper-Cobalt	$219m
Hillgrove Resources	HGO	$0.13	$0.237	$0.107	82.4%	4	Non-Ferrous Mining	Copper	$133m
Saracen Mineral Holdings	SAR	$0.36	$0.653	$0.293	81.5%	6	Gold/Precious Metals	Gold	$214m
Highlands Pacific	HIG	$0.135	$0.24	$0.105	77.8%	1	Non-Ferrous Mining	Nickel & Copper-Gold	$107m
Base Resources	BSE	$0.375	$0.664	$0.289	77.0%	5	Non-Ferrous Mining	Mineral Sands	$210m
Papillon Resources	PIR	$1.345	$2.317	$0.972	72.3%	12	Gold/Precious Metals	Gold	$400m
Orocobre	ORE	$1.51	$2.6	$1.09	72.2%	7	Non-Ferrous Mining	Lithium	$178m
Bathurst Resources	BTU	$0.335	$0.575	$0.24	71.6%	7	Energy	Coal	$234m
Sundance Resources	SDL	$0.265	$0.45	$0.185	69.8%	1	Iron Ore/Steel	Iron Ore	$814m

1. Average target price of surveyed analysts,
2. Expected return over 12 months, based upon average target and current price,
3. Consensus recommendation; average of recommendations for each analyst, with 1 representing ‘buy’ and -1 ‘sell’,
4. The number of analysts surveyed to reach the average target price and consensus recommendation.

Resources & Materials – Analyst Recommendations – Lowest Return

Name	Code	Price A$	Avg TP (1)	Expected Return (2)		No. Analysts (4)	Industry Group	Industry Subgroup	Mkt. Cap.
Alkane Resources	ALK	$0.6	$0.343	-0.257	-42.8%	2	Non-Ferrous Mining	Rare Metals & Gold	$224m
Nexus Energy	NXS	$0.18	$0.12	-0.060	-33.3%	10	Energy	Oil & Gas	$239m
Ceramic Fuel Cells	CFU	$0.053	$0.039	-0.014	-27.2%	2	Industrial Products & Services	Fuel Cells	$83m
Macmahon Holdings	MAH	$0.3	$0.264	-0.036	-12.1%	12	Engineering & Construction	Construction & Mining Services	$379m
GWA Group	GWA	$2.5	$2.313	-0.187	-7.5%	13	Building Materials	Building Fixtures & Fittings	$762m
Envestra	ENV	$1.045	$0.969	-0.076	-7.2%	14	Utilities	Gas Distribution Fund	$1675m
James Hardie Industries	JHX	$9.7	$9.119	-0.581	-6.0%	14	Building Materials	Building Products	$4277m
Caltex Energy	CTX	$18.24	$17.208	-1.032	-5.7%	9	Energy	Refining	$4925m
Sims Metal Management	SGM	$11.24	$10.7	-0.540	-4.8%	14	Industrial Products & Services	Metal Recycling	$2296m
APA Group	APA	$6.08	$5.815	-0.265	-4.4%	15	Utilities	Gas Distribution Fund	$5030m
Leighton Holdings	LEI	$23.16	$22.29	-0.870	-3.8%	14	Engineering & Construction	Construct., Develop. & Mining Serv	$7809m
Roc Oil	ROC	$0.56	$0.543	-0.017	-3.0%	9	Energy	Oil & Gas	$383m
CSR	CSR	$1.97	$1.913	-0.057	-2.9%	15	Building Materials	Building Products	$997m
Monadelphous Group	MND	$24.35	$23.671	-0.679	-2.8%	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2208m
Adelaide Brighton	ABC	$3.65	$3.578	-0.072	-2.0%	16	Building Materials	Construction Materials & Lime	$2326m
Iluka Resources	ILU	$10.23	$10.079	-0.151	-1.5%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$4283m
DuluxGroup	DLX	$4.02	$3.979	-0.041	-1.0%	13	Basic Materials	Paint Manuf. & Marketing	$1506m
SP Ausnet	SPN	$1.155	$1.143	-0.012	-1.0%	15	Utilities	Energy Infrastructure Fund	$3890m
Seven Group Holdings	SVW	$9.82	$9.737	-0.083	-0.8%	11	Industrial Products & Services	Mining Services	$3019m
Alumina	AWC	$1.18	$1.18	0.000	0.0%	16	Non-Ferrous Mining	Alumina	$3311m
DUET Group	DUE	$2.2	$2.206	0.006	0.3%	12	Utilities	Energy Infrastructure Fund	$2572m
Energy Resources of Aust.	ERA	$1.375	$1.394	0.019	1.4%	10	Energy	Uranium	$712m
Mermaid Marine Australia	MRM	$4	$4.055	0.055	1.4%	14	Industrial Products & Services	Offshore Oil & Gas Services	$895m
Worley Parsons	WOR	$26.75	$27.302	0.552	2.1%	15	Industrial Products & Services	Oil & Gas Equipment & Services	$6501m
Red Fork Energy	RFE	$0.695	$0.71	0.015	2.2%	2	Energy	Oil & Gas	$268m
NRW Holdings	NWH	$2.05	$2.096	0.046	2.2%	18	Engineering & Construction	Mining Services	$572m
Hills Holdings	HIL	$1.06	$1.084	0.024	2.3%	6	Building Materials	Building Products	$261m
Fletcher Building	FBU	$7.06	$7.235	0.175	2.5%	14	Building Materials	Building Materials	$4835m
Nufarm	NUF	$5.75	$5.893	0.143	2.5%	14	Basic Materials	Agricultural Chemicals	$1511m
Bradken	BKN	$6.96	$7.134	0.174	2.5%	17	Industrial Products & Services	Mining & Industrial Products	$1178m

1. Average target price of surveyed analysts,
2. Expected return over 12 months, based upon average target and current price,
3. Consensus recommendation; average of recommendations for each analyst, with 1 representing ‘buy’ and -1 ‘sell’,
4. The number of analysts surveyed to reach the average target price and consensus recommendation.

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