Seis. Matters
The Seismic Research Daily Bulletin

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Australian Market Update

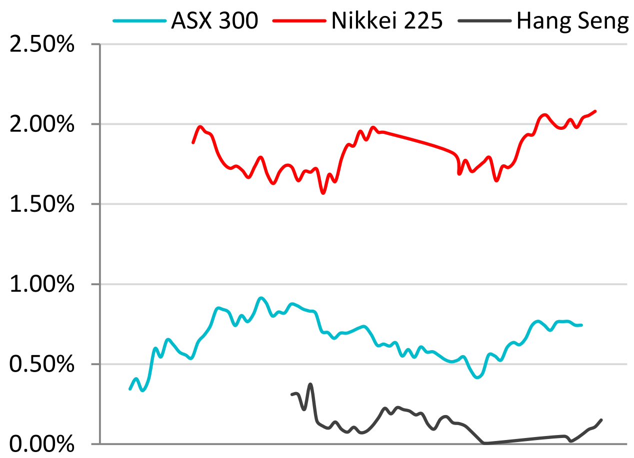
Asia rallies on BoJ appointee, German confidence

Asian markets followed suit today, rallying on a strong lead from Europe and the Wall Street after a gauge of German business confidence reached a 10-month high. Japanese stocks surged and the yen slumped against all of its major peers after the Kyodo news service said Japan's Prime Minister will nominate Asian Development Bank President Haruhiko Kuroda as governor of the Bank of Japan this week. Kuroda said on 11 Feb that the BoJ has "really substantial room" for further policy loosening. Markets briefly pared gains today as HSBC said its gauge of manufacturing indicated activity grew at the slowest pace in four months in February, with the index falling to 50.4 from 52.3 last month, the highest in two years. HSBC's chief economist for China Qu Hongbin said that "despite the moderation", the index recorded its fourth consecutive expansion in activity, indicating the "Chinese economy is still on track for a gradual recovery".

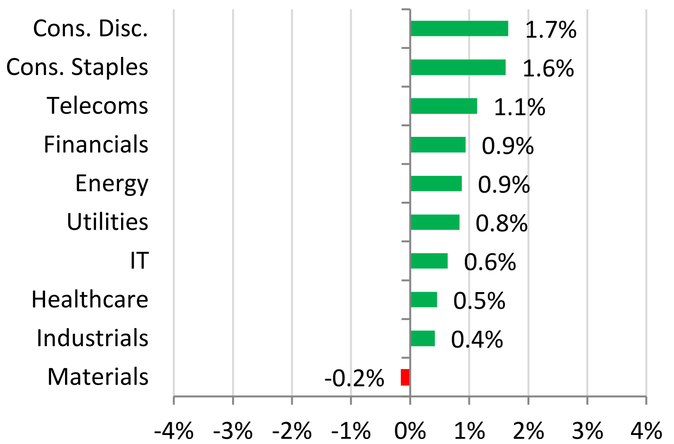
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	5,055.8	37.66	0.8%	-0.2%	4.6%
Nikkei 225 (Japan)	11,652.3	236.84	2.1%	1.9%	6.4%
Hang Seng (Hong Kong)	22,816.8	34.23	0.2%	-2.4%	-3.2%
Shanghai Composite	2,323.8	10.28	0.4%	-4.0%	1.4%
KOSPI (Sth. Korea)	2,009.5	-8.12	-0.4%	1.5%	3.3%
90 Day Bank Bill Rate	3.0	1.50	0.5%	2.2%	-0.2%
Cash Rate-90 Bill Spread	2.5	-1.50	-	-4%	0.3%
Aus 10Yr Bond Yield	3.5	-3.20	-0.9%	-1.6%	5.7%
Aus-U.S. 10Yr Spread	152.9	-4.67	-	-2%	11.7%
AUD-USD	$1.0276	-0.0044	-0.4%	-0.3%	-1.4%
AUD-Euro	€0.7782	-0.0036	-0.5%	-0.9%	-0.6%
AUD-JPY	¥96.81	0.3920	0.4%	0.0%	-2.1%
AUD-GBP	£0.6789	-0.0014	-0.2%	-1.9%	-2.9%
AUD-NZD	$1.2275	-0.0034	-0.3%	-0.7%	1.3%

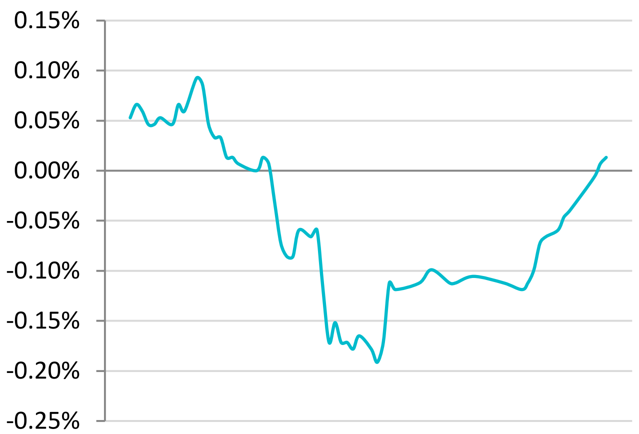
ASX, Japan & HK – Intraday % Chg



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
Macmahon Holdings	MAH	0.330	0.030	10.0%	Engineering & Construction	Construction & Mining Services
NRW Holdings	NWH	2.210	0.160	7.8%	Engineering & Construction	Mining Services
Senex Energy	SXY	0.645	0.045	7.5%	Energy	Oil & Gas
Cooper Energy	COE	0.560	0.035	6.7%	Energy	Oil & Gas
Sedgman	SDM	1.135	0.065	6.1%	Engineering & Construction	Mining Services
Samson Oil & Gas	SSN	0.035	0.002	6.1%	Energy	Oil & Gas
Karoon Gas	KAR	7.370	0.410	5.9%	Energy	Oil & Gas
Beach Energy	BPT	1.370	0.075	5.8%	Energy	Oil & Gas
Energy World Corp.	EWC	0.380	0.020	5.6%	Utilities	Integrated Utility
Arrium	ARI	1.260	0.065	5.4%	Iron Ore/Steel	Steel & Metal Products
Lynas Corp.	LYC	0.600	0.030	5.3%	Non-Ferrous Mining	Rare Earths
Forge Group	FGE	6.330	0.310	5.1%	Engineering & Construction	Engineering & Construction Serv.
ABM Resources	ABU	0.041	0.002	5.1%	Gold/Precious Metals	Gold & Copper
ABM Resources	ABU	0.041	0.002	5.1%	Gold/Precious Metals	Gold & Copper
Beadell Resources	BDR	0.850	0.040	4.9%	Gold/Precious Metals	Gold
Decmil Group	DCG	2.390	0.110	4.8%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Emeco Holdings	EHL	0.675	0.030	4.7%	Industrial Products & Services	Mining Equipment Rental
Roc Oil	ROC	0.585	0.025	4.5%	Energy	Oil & Gas
Drillsearch Energy	DLS	1.375	0.055	4.2%	Energy	Oil & Gas
Ivanhoe Australia	IVA	0.390	0.015	4.0%	Gold/Precious Metals	Copper-Gold

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Cockatoo Coal	COK	0.110	-0.010	-8.3%	Energy	Coal
Focus Minerals	FML	0.024	-0.002	-7.7%	Gold/Precious Metals	Gold
Dart Energy	DTE	0.125	-0.010	-7.4%	Energy	Oil & Gas
Rex Minerals	RXM	0.550	-0.040	-6.8%	Gold/Precious Metals	Gold-Copper
Ramelius Resources	RMS	0.325	-0.020	-5.8%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.200	-0.010	-4.8%	Gold/Precious Metals	Gold-Silver
Intrepid Mines	IAU	0.200	-0.010	-4.8%	Gold/Precious Metals	Gold-Silver
Tanami Gold	TAM	0.230	-0.010	-4.2%	Gold/Precious Metals	Gold
Medusa Mining	MML	4.310	-0.180	-4.0%	Gold/Precious Metals	Gold
Buru Energy	BRU	2.200	-0.090	-3.9%	Energy	Oil & Gas
Papillon Resources	PIR	1.295	-0.050	-3.7%	Gold/Precious Metals	Gold
Highlands Pacific	HIG	0.130	-0.005	-3.7%	Non-Ferrous Mining	Nickel & Copper-Gold
Highlands Pacific	HIG	0.130	-0.005	-3.7%	Non-Ferrous Mining	Nickel & Copper-Gold
Endeavour Mining Corp. (CDI)	EVR	1.720	-0.065	-3.6%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.350	-0.045	-3.2%	Gold/Precious Metals	Gold
Oceanagold Corp. (CDI)	OGC	2.200	-0.070	-3.1%	Gold/Precious Metals	Gold
St Barbara	SBM	1.305	-0.040	-3.0%	Gold/Precious Metals	Gold
Greenland Minerals & Energy	GGG	0.380	-0.010	-2.6%	Non-Ferrous Mining	Rare Earths
Alkane Resources	ALK	0.585	-0.015	-2.5%	Non-Ferrous Mining	Rare Metals & Gold
Mirabela Nickel	MBN	0.400	-0.010	-2.4%	Non-Ferrous Mining	Nickel

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	0.330	0.055	20.0%	Gold/Precious Metals	Copper-Gold
Energy World Corp.	EWC	0.380	0.055	16.9%	Utilities	Integrated Utility
Cooper Energy	COE	0.560	0.060	12.0%	Energy	Oil & Gas
New Standard Energy	NSE	0.205	0.020	10.8%	Energy	Oil & Gas
OM Holdings	OMH	0.300	0.025	9.1%	Non-Ferrous Mining	Manganese
NRW Holdings	NWH	2.210	0.170	8.3%	Engineering & Construction	Mining Services
Karoon Gas	KAR	7.370	0.530	7.7%	Energy	Oil & Gas
Northern Star Resources	NST	0.945	0.065	7.4%	Gold/Precious Metals	Gold
Adelaide Brighton	ABC	3.650	0.250	7.4%	Building Materials	Construction Materials & Lime
Clough	CLO	1.295	0.085	7.0%	Engineering & Construction	Oil & Gas Services

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Roc Oil	ROC	0.585	0.155	36%	Energy	Oil & Gas
Arrium	ARI	1.260	0.315	33.3%	Iron Ore/Steel	Steel & Metal Products
Indophil Resources	IRN	0.330	0.080	32.0%	Gold/Precious Metals	Copper-Gold
Greenland Minerals & Energy	GGG	0.380	0.080	26.7%	Non-Ferrous Mining	Rare Earths
Bluescope Steel	BSL	4.400	0.920	26.4%	Iron Ore/Steel	Steel
Sims Metal Management	SGM	11.210	2.210	24.6%	Industrial Products & Services	Metal Recycling
Downer EDI	DOW	5.390	0.980	22.2%	Industrial Products & Services	Resources & Infrastructure Serv.
Macmahon Holdings	MAH	0.330	0.060	22.2%	Engineering & Construction	Construction & Mining Services
Sundance Energy Australia	SEA	1.060	0.185	21.1%	Energy	Oil & Gas
Hills Holdings	HIL	1.085	0.185	20.6%	Building Materials	Building Products

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.270	1.650	266%	Energy	Coal-to-liquids
Arrium	ARI	1.260	0.545	76.2%	Iron Ore/Steel	Steel & Metal Products
Forge Group	FGE	6.330	2.470	64.0%	Engineering & Construction	Engineering & Construction Serv.
Clough	CLO	1.295	0.495	61.9%	Engineering & Construction	Oil & Gas Services
GWA Group	GWA	2.490	0.860	52.8%	Building Materials	Building Fixtures & Fittings
Downer EDI	DOW	5.390	1.830	51.4%	Industrial Products & Services	Resources & Infrastructure Serv.
Bradken	BKN	7.150	2.420	51.2%	Industrial Products & Services	Mining & Industrial Products
Karoon Gas	KAR	7.370	2.480	50.7%	Energy	Oil & Gas
Bluescope Steel	BSL	4.400	1.400	46.7%	Iron Ore/Steel	Steel
Indophil Resources	IRN	0.330	0.105	46.7%	Gold/Precious Metals	Copper-Gold

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.400	2.000	83%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.270	0.865	62%	Energy	Coal-to-liquids
Clough	CLO	1.295	0.490	61%	Engineering & Construction	Oil & Gas Services
Sundance Energy Australia	SEA	1.060	0.395	59%	Energy	Oil & Gas
Roc Oil	ROC	0.585	0.195	50%	Energy	Oil & Gas
Caltex Energy	CTX	18.670	5.690	44%	Energy	Refining
Fletcher Building	FBU	7.160	2.170	43%	Building Materials	Building Materials
Downer EDI	DOW	5.390	1.510	39%	Industrial Products & Services	Resources & Infrastructure Serv.
Horizon Oil	HZN	0.445	0.120	37%	Energy	Oil & Gas
Envestra	ENV	1.050	0.270	35%	Utilities	Gas Distribution Fund

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	-0.160	-20.3%	Non-Ferrous Mining	Copper
Dart Energy	DTE	0.125	-0.025	-16.7%	Energy	Oil & Gas
Rex Minerals	RXM	0.550	-0.105	-16.0%	Gold/Precious Metals	Gold-Copper
Papillon Resources	PIR	1.295	-0.240	-15.6%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.300	-0.055	-15.5%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.024	-0.004	-14.3%	Gold/Precious Metals	Gold
Aquarius Platinum	AQP	0.850	-0.130	-13.3%	Gold/Precious Metals	Platinum
Intrepid Mines	IAU	0.200	-0.030	-13.0%	Gold/Precious Metals	Gold-Silver
Intrepid Mines	IAU	0.200	-0.030	-13.0%	Gold/Precious Metals	Gold-Silver
Cape Lambert Resources	CFE	0.197	-0.028	-12.4%	Iron Ore/Steel	Iron Ore

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Tanami Gold	TAM	0.230	-0.339	-59.6%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.630	-0.665	-51.4%	Non-Ferrous Mining	Copper
Noble Mineral Resources	NMG	0.061	-0.044	-41.9%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.350	-0.850	-38.6%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.360	-0.165	-31.4%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.325	-0.120	-27.0%	Gold/Precious Metals	Gold
Blackthorn Resources	BTR	1.060	-0.390	-26.9%	Non-Ferrous Mining	Base Metals
Troy Resources	TRY	2.840	-0.950	-25.1%	Gold/Precious Metals	Gold-Silver
Focus Minerals	FML	0.024	-0.008	-25.0%	Gold/Precious Metals	Gold
Alacer Gold Corp. (CDI)	AQG	3.330	-1.060	-24.1%	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	-1.060	-62.7%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.230	-0.382	-62.4%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.061	-0.064	-51.2%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.360	-0.290	-44.6%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.565	-0.410	-42.1%	Energy	Oil & Gas
Teranga Gold Corp. (CDI)	TGZ	1.350	-0.900	-40.0%	Gold/Precious Metals	Gold
Northern Star Resources	NST	0.945	-0.585	-38.2%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.205	-0.120	-36.9%	Energy	Oil & Gas
Perseus Mining	PRU	1.560	-0.890	-36.3%	Gold/Precious Metals	Gold
Troy Resources	TRY	2.840	-1.520	-34.9%	Gold/Precious Metals	Gold-Silver

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.061	-0.429	-87.6%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.200	-1.130	-85.0%	Gold/Precious Metals	Gold-Silver
Ampella Mining	AMX	0.300	-1.040	-77.6%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.390	-1.296	-76.9%	Gold/Precious Metals	Copper-Gold
Elemental Minerals	ELM	0.310	-0.990	-76.2%	Non-Ferrous Mining	Potash
Flinders Mines	FMS	0.071	-0.224	-75.9%	Iron Ore/Steel	Iron Ore & Diamonds
Samson Oil & Gas	SSN	0.035	-0.100	-74.1%	Energy	Oil & Gas
Azimuth Resources	AZH	0.240	-0.655	-73.2%	Gold/Precious Metals	Gold & Uranium
Cockatoo Coal	COK	0.110	-0.290	-72.5%	Energy	Coal
Gryphon Minerals	GRY	0.360	-0.865	-70.6%	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.
Aquarius Platinum	AQP	$0.85	$6.542	$5.692	669.6%	17	Gold/Precious Metals	Platinum	$414m
Metminco	MNC	$0.048	$0.346	$0.298	621.4%	1	Non-Ferrous Mining	Copper	$84m
New Standard Energy	NSE	$0.205	$1.25	$1.045	509.8%	4	Energy	Oil & Gas	$63m
Flinders Mines	FMS	$0.071	$0.3	$0.229	322.5%	4	Iron Ore/Steel	Iron Ore & Diamonds	$129m
Maverick Drilling & Expl.	MAD	$0.565	$1.95	$1.385	245.1%	3	Energy	Oil & Gas	$256m
Molopo Energy	MPO	$0.317	$1	$0.683	215.5%	5	Energy	Oil & Gas	$78m
Bandanna Energy	BND	$0.25	$0.732	$0.482	192.8%	8	Energy	Coal	$132m
Gryphon Minerals	GRY	$0.36	$1.049	$0.689	191.4%	13	Gold/Precious Metals	Gold	$144m
Elemental Minerals	ELM	$0.31	$0.89	$0.58	187.0%	8	Non-Ferrous Mining	Potash	$89m
Ampella Mining	AMX	$0.3	$0.847	$0.547	182.2%	9	Gold/Precious Metals	Gold	$74m
Intrepid Mines	IAU	$0.2	$0.546	$0.346	173.2%	7	Gold/Precious Metals	Gold-Silver	$111m
Azimuth Resources	AZH	$0.24	$0.63	$0.39	162.5%	7	Gold/Precious Metals	Gold & Uranium	$103m
Neon Energy	NEN	$0.255	$0.647	$0.392	153.6%	6	Energy	Oil & Gas	$140m
Red 5	RED	$0.88	$2.145	$1.265	143.7%	4	Gold/Precious Metals	Gold	$119m
Focus Minerals	FML	$0.024	$0.058	$0.034	141.7%	2	Gold/Precious Metals	Gold	$212m
Tanami Gold	TAM	$0.23	$0.54	$0.31	134.8%	1	Gold/Precious Metals	Gold	$135m
ABM Resources	ABU	$0.041	$0.09	$0.049	119.5%	3	Gold/Precious Metals	Gold & Copper	$135m
Infigen Energy	IFN	$0.29	$0.625	$0.335	115.5%	7	Utilities	Renewable Energy	$221m
Discovery Metals	DML	$0.63	$1.207	$0.577	91.6%	10	Non-Ferrous Mining	Copper	$307m
Highlands Pacific	HIG	$0.13	$0.24	$0.11	84.6%	1	Non-Ferrous Mining	Nickel & Copper-Gold	$103m
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
Panoramic Resources	PAN	$0.45	$0.819	$0.369	81.9%	9	Non-Ferrous Mining	Nickel	$115m
Saracen Mineral Holdings	SAR	$0.36	$0.653	$0.293	81.5%	6	Gold/Precious Metals	Gold	$214m
Lynas Corp.	LYC	$0.6	$1.076	$0.476	79.3%	10	Non-Ferrous Mining	Rare Earths	$1176m
Papillon Resources	PIR	$1.295	$2.31	$1.015	78.4%	12	Gold/Precious Metals	Gold	$385m
Base Resources	BSE	$0.375	$0.664	$0.289	77.0%	5	Non-Ferrous Mining	Mineral Sands	$210m
Perseus Mining	PRU	$1.56	$2.726	$1.166	74.7%	25	Gold/Precious Metals	Gold	$714m
Cockatoo Coal	COK	$0.11	$0.19	$0.08	72.7%	8	Energy	Coal	$112m
Oceanagold Corp. (CDI)	OGC	$2.2	$3.739	$1.539	69.9%	10	Gold/Precious Metals	Gold	$646m

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	$0.585	$0.343	-0.242	-41.4%	2	Non-Ferrous Mining	Rare Metals & Gold	$218m
Nexus Energy	NXS	$0.18	$0.12	-0.060	-33.3%	10	Energy	Oil & Gas	$239m
Ceramic Fuel Cells	CFU	$0.052	$0.039	-0.013	-25.8%	2	Industrial Products & Services	Fuel Cells	$81m
Macmahon Holdings	MAH	$0.33	$0.264	-0.066	-20.1%	12	Engineering & Construction	Construction & Mining Services	$416m
Caltex Energy	CTX	$18.67	$17.208	-1.462	-7.8%	9	Energy	Refining	$5041m
Envestra	ENV	$1.05	$0.969	-0.081	-7.7%	13	Utilities	Gas Distribution Fund	$1684m
Roc Oil	ROC	$0.585	$0.543	-0.042	-7.1%	9	Energy	Oil & Gas	$400m
GWA Group	GWA	$2.49	$2.355	-0.135	-5.4%	13	Building Materials	Building Fixtures & Fittings	$759m
APA Group	APA	$6.14	$5.815	-0.325	-5.3%	15	Utilities	Gas Distribution Fund	$5080m
Monadelphous Group	MND	$24.75	$23.628	-1.122	-4.5%	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2244m
James Hardie Industries	JHX	$9.53	$9.119	-0.411	-4.3%	14	Building Materials	Building Products	$4202m
NRW Holdings	NWH	$2.21	$2.116	-0.094	-4.3%	18	Engineering & Construction	Mining Services	$616m
Leighton Holdings	LEI	$23.25	$22.29	-0.960	-4.1%	14	Engineering & Construction	Construct., Develop. & Mining Serv	$7839m
Seven Group Holdings	SVW	$10.05	$9.737	-0.313	-3.1%	11	Industrial Products & Services	Mining Services	$3089m
Alumina	AWC	$1.215	$1.18	-0.035	-2.9%	16	Non-Ferrous Mining	Alumina	$3410m
CSR	CSR	$1.965	$1.913	-0.052	-2.6%	15	Building Materials	Building Products	$994m
SP Ausnet	SPN	$1.17	$1.143	-0.027	-2.3%	15	Utilities	Energy Infrastructure Fund	$3940m
Adelaide Brighton	ABC	$3.65	$3.572	-0.078	-2.1%	16	Building Materials	Construction Materials & Lime	$2326m
DuluxGroup	DLX	$4.05	$3.979	-0.071	-1.8%	13	Basic Materials	Paint Manuf. & Marketing	$1517m
Sims Metal Management	SGM	$11.21	$11.093	-0.117	-1.0%	14	Industrial Products & Services	Metal Recycling	$2290m
Emeco Holdings	EHL	$0.675	$0.669	-0.006	-0.8%	13	Industrial Products & Services	Mining Equipment Rental	$405m
Iluka Resources	ILU	$10.09	$10.027	-0.063	-0.6%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$4225m
Hills Holdings	HIL	$1.085	$1.084	-0.001	-0.1%	6	Building Materials	Building Products	$267m
Bradken	BKN	$7.15	$7.157	0.007	0.1%	17	Industrial Products & Services	Mining & Industrial Products	$1210m
Fletcher Building	FBU	$7.16	$7.235	0.075	1.1%	14	Building Materials	Building Materials	$4903m
Nufarm	NUF	$5.8	$5.893	0.093	1.6%	14	Basic Materials	Agricultural Chemicals	$1524m
Mermaid Marine Australia	MRM	$4.02	$4.105	0.085	2.1%	14	Industrial Products & Services	Offshore Oil & Gas Services	$900m
Arrium	ARI	$1.26	$1.294	0.034	2.7%	12	Iron Ore/Steel	Steel & Metal Products	$1703m
Orica	ORI	$26.77	$27.528	0.758	2.8%	17	Basic Materials	Chemicals & Mining Services	$9818m
DUET Group	DUE	$2.18	$2.243	0.063	2.9%	12	Utilities	Energy Infrastructure Fund	$2549m

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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