

Australian Market Update

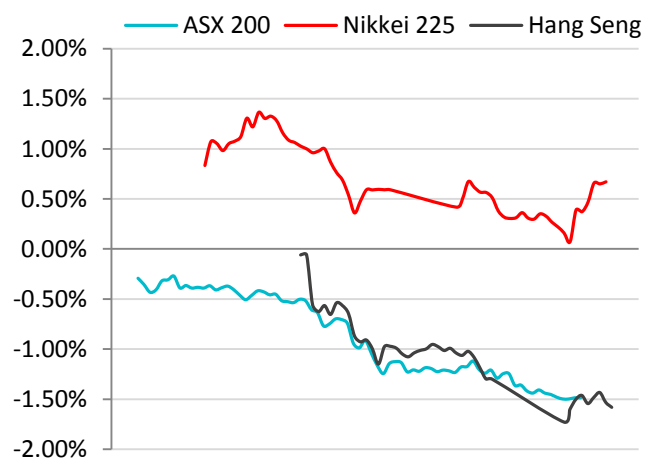
China leads Asia lower on property curbs

Asian stocks outside of Japan slumped today as the Shanghai Composite plunged 3%, the most in two years, after China's government put the brakes on the nation's property market. After the markets closed on Friday, China's State Council demanded an increase in down payments mortgages on second homes in cities where prices have risen too quickly. Meanwhile, Japanese stocks surged as much as 1.4% after Haruhiko Kuroda said the Bank of Japan will do whatever is needed to end 15 years of deflation should he be confirmed as the central bank's governor. Kuroda also said that the central bank has not bought enough assets and should consider purchasing long-term bonds. The ASX fell 1.5% today as a report showed Aussie company profits fell 1% in Q4. Tomorrow, the Reserve Bank of Australia will meet to decide interest rates.

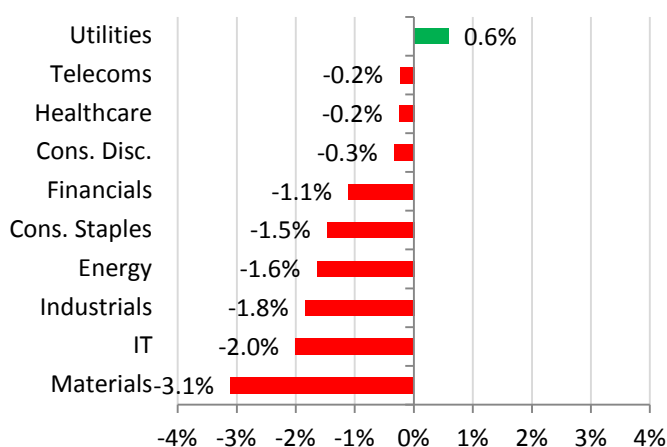
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	5,010.5	-75.63	-1.5%	-0.9%	2.1%
Nikkei 225 (Japan)	11,671.4	77.82	0.7%	0.2%	3.8%
Hang Seng (Hong Kong)	22,525.1	-361.69	-1.6%	-1.3%	-4.9%
Shanghai Composite	2,286.2	-67.65	-2.9%	-1.5%	-5.6%
KOSPI (Sth. Korea)	2,013.2	-15.35	-0.8%	-0.4%	2.7%
90 Day Bank Bill Rate	3.0	0.00	0.0%	0.0%	0.7%
Cash Rate-90 Bill Spread	4.0	0.00	-	0%	-1.4%
Aus 10Yr Bond Yield	3.3	-5.60	-1.7%	-6.4%	-8.6%
Aus-U.S. 10Yr Spread	144.6	-5.18	-	-12%	-11.7%
AUD-USD	\$1.0125	-0.0078	-0.8%	-1.3%	-3.0%
AUD-Euro	€0.778	-0.0058	-0.7%	0.9%	-0.7%
AUD-JPY	¥94.64	-0.8850	-0.9%	-0.4%	1.9%
AUD-GBP	£0.6734	-0.0051	-0.7%	0.4%	-1.7%
AUD-NZD	\$1.235	-0.0021	-0.2%	-0.4%	0.2%

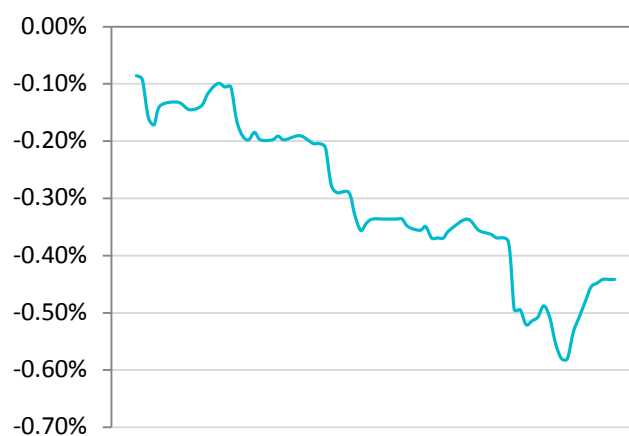
ASX, Japan & HK – Intraday % Chg



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
Metminco	MNC	0.049	0.005	11.4%	Non-Ferrous Mining	Copper
Maverick Drilling & Expl.	MAD	0.615	0.020	3.4%	Energy	Oil & Gas
Clough	CLO	1.325	0.030	2.3%	Engineering & Construction	Oil & Gas Services
Oceanagold Corp. (CDI)	OGC	2.350	0.040	1.7%	Gold/Precious Metals	Gold
Caltex Energy	CTX	20.880	0.340	1.7%	Energy	Refining
Galaxy Resources	GXY	0.395	0.005	1.3%	Non-Ferrous Mining	Lithium
AGL Energy	AGK	16.110	0.200	1.3%	Utilities	Integrated Utility
Perseus Mining	PRU	1.535	0.015	1.0%	Gold/Precious Metals	Gold
NRW Holdings	NWH	2.080	0.020	1.0%	Engineering & Construction	Mining Services
Spark Infrastructure Group	SKI	1.610	0.015	0.9%	Utilities	Energy Infrastructure Fund
GWA Group	GWA	2.550	0.020	0.8%	Building Materials	Building Fixtures & Fittings
Medusa Mining	MML	3.910	0.030	0.8%	Gold/Precious Metals	Gold
Bradken	BKN	7.280	0.040	0.6%	Industrial Products & Services	Mining & Industrial Products
Envestra	ENV	1.045	0.005	0.5%	Utilities	Gas Distribution Fund
Silver Lake Resources	SLR	2.120	0.010	0.5%	Gold/Precious Metals	Gold
DUET Group	DUE	2.210	0.010	0.5%	Utilities	Energy Infrastructure Fund
Matrix Composites & Eng.	MCE	1.415	0.005	0.4%	Industrial Products & Services	Oil & Gas Products & Services
APA Group	APA	6.080	0.020	0.3%	Utilities	Gas Distribution Fund
DuluxGroup	DLX	4.090	0.010	0.2%	Basic Materials	Paint Manuf. & Marketing
Cape Lambert Resources	CFE	0.200	0.000	0.0%	Iron Ore/Steel	Iron Ore

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A\$	1D +/-	1D %	Industry Group	Industry Subgroup
St Barbara	SBM	1.100	-0.130	-10.6%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.057	-0.005	-8.1%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.023	-0.002	-8.0%	Gold/Precious Metals	Gold
Arrium	ARI	1.095	-0.085	-7.2%	Iron Ore/Steel	Steel & Metal Products
New Standard Energy	NSE	0.195	-0.015	-7.1%	Energy	Oil & Gas
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Ivanhoe Australia	IVA	0.350	-0.025	-6.7%	Gold/Precious Metals	Copper-Gold
Rex Minerals	RXM	0.495	-0.035	-6.6%	Gold/Precious Metals	Gold-Copper
Northern Iron	NFE	0.500	-0.035	-6.5%	Iron Ore/Steel	Iron Ore
Oz Minerals	OZL	5.890	-0.400	-6.4%	Non-Ferrous Mining	Copper & Gold
Bathurst Resources	BTU	0.300	-0.020	-6.3%	Energy	Coal
PanAust	PNA	2.590	-0.170	-6.2%	Non-Ferrous Mining	Copper & Gold
Paladin Energy	PDN	1.090	-0.070	-6.0%	Energy	Uranium
Saracen Mineral Holdings	SAR	0.315	-0.020	-6.0%	Gold/Precious Metals	Gold
Nexus Energy	NXS	0.160	-0.010	-5.9%	Energy	Oil & Gas
Aquarius Platinum	AQP	0.810	-0.050	-5.8%	Gold/Precious Metals	Platinum
Neon Energy	NEN	0.245	-0.015	-5.8%	Energy	Oil & Gas
Samson Oil & Gas	SSN	0.033	-0.002	-5.7%	Energy	Oil & Gas
Discovery Metals	DML	0.675	-0.040	-5.6%	Non-Ferrous Mining	Copper
Ampella Mining	AMX	0.265	-0.015	-5.4%	Gold/Precious Metals	Gold

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
Buru Energy	BRU	2.510	0.310	14.1%	Energy	Oil & Gas
Caltex Energy	CTX	20.880	2.210	11.8%	Energy	Refining
Linc Energy	LNC	2.490	0.220	9.7%	Energy	Coal-to-liquids
Maverick Drilling & Expl.	MAD	0.615	0.050	8.8%	Energy	Oil & Gas
Seven Group Holdings	SVW	10.890	0.840	8.4%	Industrial Products & Services	Mining Services
OM Holdings	OMH	0.325	0.025	8.3%	Non-Ferrous Mining	Manganese
Senex Energy	SXY	0.695	0.050	7.8%	Energy	Oil & Gas
Sundance Resources	SDL	0.290	0.020	7.4%	Iron Ore/Steel	Iron Ore
Discovery Metals	DML	0.675	0.045	7.1%	Non-Ferrous Mining	Copper
Oceanagold Corp. (CDI)	OGC	2.350	0.150	6.8%	Gold/Precious Metals	Gold

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Indophil Resources	IRN	0.335	0.075	29%	Gold/Precious Metals	Copper-Gold
Bluescope Steel	BSL	4.380	0.900	25.9%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.490	0.440	21.5%	Energy	Coal-to-liquids
Forge Group	FGE	6.540	1.040	18.9%	Engineering & Construction	Engineering & Construction Serv.
Downer EDI	DOW	5.290	0.750	16.5%	Industrial Products & Services	Resources & Infrastructure Serv.
OM Holdings	OMH	0.325	0.045	16.1%	Non-Ferrous Mining	Manganese
Arrium	ARI	1.095	0.145	15.3%	Iron Ore/Steel	Steel & Metal Products
Clough	CLO	1.325	0.175	15.2%	Engineering & Construction	Oil & Gas Services
Seven Group Holdings	SVW	10.890	1.410	14.9%	Industrial Products & Services	Mining Services
Bradken	BKN	7.280	0.900	14.1%	Industrial Products & Services	Mining & Industrial Products

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.490	1.715	221%	Energy	Coal-to-liquids
Forge Group	FGE	6.540	3.250	98.8%	Engineering & Construction	Engineering & Construction Serv.
NRW Holdings	NWH	2.080	0.800	62.5%	Engineering & Construction	Mining Services
Bradken	BKN	7.280	2.690	58.6%	Industrial Products & Services	Mining & Industrial Products
Clough	CLO	1.325	0.485	57.7%	Engineering & Construction	Oil & Gas Services
Downer EDI	DOW	5.290	1.830	52.9%	Industrial Products & Services	Resources & Infrastructure Serv.
GWA Group	GWA	2.550	0.855	50.4%	Building Materials	Building Fixtures & Fittings
Indophil Resources	IRN	0.335	0.110	48.9%	Gold/Precious Metals	Copper-Gold
OM Holdings	OMH	0.325	0.105	47.7%	Non-Ferrous Mining	Manganese
Ausenco	AAX	3.890	1.180	43.5%	Engineering & Construction	Mining & Energy Services

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.380	2.040	87%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.490	1.120	82%	Energy	Coal-to-liquids
Clough	CLO	1.325	0.530	67%	Engineering & Construction	Oil & Gas Services
Caltex Energy	CTX	20.880	7.360	54%	Energy	Refining
Horizon Oil	HZN	0.455	0.135	42%	Energy	Oil & Gas
Sundance Energy Australia	SEA	1.055	0.310	42%	Energy	Oil & Gas
Fletcher Building	FBU	7.320	2.110	40%	Building Materials	Building Materials
DuluxGroup	DLX	4.090	1.100	37%	Basic Materials	Paint Manuf. & Marketing
Roc Oil	ROC	0.520	0.135	35%	Energy	Oil & Gas
Envesta	ENV	1.045	0.260	33%	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
Matrix Composites & Eng.	MCE	1.415	-0.355	-20.1%	Industrial Products & Services	Oil & Gas Products & Services
St Barbara	SBM	1.100	-0.205	-15.7%	Gold/Precious Metals	Gold
Atlas Iron	AGO	1.350	-0.250	-15.6%	Iron Ore/Steel	Iron Ore
Hillgrove Resources	HGO	0.110	-0.020	-15.4%	Non-Ferrous Mining	Copper
Mount Gibson Iron	MGX	0.680	-0.120	-15.0%	Iron Ore/Steel	Iron Ore
Greenland Minerals & Energy	GGG	0.325	-0.055	-14.5%	Non-Ferrous Mining	Rare Earths
Oz Minerals	OZL	5.890	-0.890	-13.1%	Non-Ferrous Mining	Copper & Gold
Arrium	ARI	1.095	-0.165	-13.1%	Iron Ore/Steel	Steel & Metal Products
Bathurst Resources	BTU	0.300	-0.045	-13.0%	Energy	Coal
Endeavour Mining Corp. (CDI)	EVR	1.500	-0.220	-12.8%	Gold/Precious Metals	Gold

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.057	-0.037	-39.4%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.345	-0.165	-32.4%	Gold/Precious Metals	Gold
Tanami Gold	TAM	0.240	-0.111	-31.6%	Gold/Precious Metals	Gold
Rex Minerals	RXM	0.495	-0.225	-31.3%	Gold/Precious Metals	Gold-Copper
Ramelius Resources	RMS	0.300	-0.130	-30.2%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.675	-0.280	-29.3%	Non-Ferrous Mining	Copper
Teranga Gold Corp. (CDI)	TGZ	1.270	-0.520	-29.1%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.265	-0.105	-28.4%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.023	-0.009	-28.1%	Gold/Precious Metals	Gold
Papillon Resources	PIR	1.230	-0.430	-25.9%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.675	-0.895	-57.0%	Non-Ferrous Mining	Copper
Noble Mineral Resources	NMG	0.057	-0.068	-54.4%	Gold/Precious Metals	Gold
Tanami Gold	TAM	0.240	-0.274	-53.3%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.345	-0.250	-42.0%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.270	-0.900	-41.5%	Gold/Precious Metals	Gold
Silver Lake Resources	SLR	2.120	-1.150	-35.2%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.300	-0.160	-34.8%	Gold/Precious Metals	Gold
St Barbara	SBM	1.100	-0.585	-34.7%	Gold/Precious Metals	Gold
Medusa Mining	MML	3.910	-1.940	-33.2%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.195	-0.095	-32.8%	Energy	Oil & Gas

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.057	-0.428	-88.2%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.210	-1.020	-82.9%	Gold/Precious Metals	Gold-Silver
Ivanhoe Australia	IVA	0.350	-1.492	-81.0%	Gold/Precious Metals	Copper-Gold
Ampella Mining	AMX	0.265	-1.095	-80.5%	Gold/Precious Metals	Gold
Azimuth Resources	AZH	0.225	-0.720	-76.2%	Gold/Precious Metals	Gold & Uranium
Flinders Mines	FMS	0.073	-0.222	-75.3%	Iron Ore/Steel	Iron Ore & Diamonds
Samson Oil & Gas	SSN	0.033	-0.097	-74.6%	Energy	Oil & Gas
Elemental Minerals	ELM	0.305	-0.855	-73.7%	Non-Ferrous Mining	Potash
Cockatoo Coal	COK	0.110	-0.285	-72.2%	Energy	Coal
Metminco	MNC	0.049	-0.126	-72.0%	Non-Ferrous Mining	Copper

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	\$0.81	\$6.478	\$5.668	699.8%	18	Gold/Precious Metals	Platinum	\$394m
Metminco	MNC	\$0.049	\$0.346	\$0.297	606.7%	1	Non-Ferrous Mining	Copper	\$86m
Flinders Mines	FMS	\$0.073	\$0.3	\$0.227	311.0%	4	Iron Ore/Steel	Iron Ore & Diamonds	\$133m
New Standard Energy	NSE	\$0.195	\$0.75	\$0.555	284.6%	4	Energy	Oil & Gas	\$60m
Ampella Mining	AMX	\$0.265	\$0.847	\$0.582	219.5%	9	Gold/Precious Metals	Gold	\$66m
Bandanna Energy	BND	\$0.24	\$0.732	\$0.492	205.2%	8	Energy	Coal	\$127m
Maverick Drilling & Expl.	MAD	\$0.615	\$1.81	\$1.195	194.3%	3	Energy	Oil & Gas	\$278m
Elemental Minerals	ELM	\$0.305	\$0.89	\$0.585	191.8%	8	Non-Ferrous Mining	Potash	\$88m
Gryphon Minerals	GRY	\$0.345	\$0.989	\$0.644	186.6%	13	Gold/Precious Metals	Gold	\$138m
Azimuth Resources	AZH	\$0.225	\$0.63	\$0.405	180.0%	7	Gold/Precious Metals	Gold & Uranium	\$97m
Neon Energy	NEN	\$0.245	\$0.647	\$0.402	163.9%	6	Energy	Oil & Gas	\$135m
Focus Minerals	FML	\$0.023	\$0.058	\$0.035	152.2%	2	Gold/Precious Metals	Gold	\$203m
Red 5	RED	\$0.89	\$2.145	\$1.255	141.0%	3	Gold/Precious Metals	Gold	\$121m
ABM Resources	ABU	\$0.039	\$0.09	\$0.051	130.8%	3	Gold/Precious Metals	Gold & Copper	\$128m
Molopo Energy	MPO	\$0.295	\$0.67	\$0.375	127.1%	4	Energy	Oil & Gas	\$73m
Tanami Gold	TAM	\$0.24	\$0.54	\$0.3	125.0%	1	Gold/Precious Metals	Gold	\$141m
Infigen Energy	IFN	\$0.285	\$0.625	\$0.34	119.3%	7	Utilities	Renewable Energy	\$217m
Hillgrove Resources	HGO	\$0.11	\$0.235	\$0.125	114.0%	4	Non-Ferrous Mining	Copper	\$113m
Tiger Resources	TGS	\$0.295	\$0.594	\$0.299	101.4%	7	Non-Ferrous Mining	Copper-Cobalt	\$199m
Dart Energy	DTE	\$0.13	\$0.26	\$0.13	100.0%	3	Energy	Oil & Gas	\$114m
Bathurst Resources	BTU	\$0.3	\$0.575	\$0.275	91.7%	7	Energy	Coal	\$209m
Saracen Mineral Holdings	SAR	\$0.315	\$0.6	\$0.285	90.5%	6	Gold/Precious Metals	Gold	\$188m
Papillon Resources	PIR	\$1.23	\$2.31	\$1.08	87.8%	12	Gold/Precious Metals	Gold	\$365m
Perilya Ltd	PEM	\$0.27	\$0.5	\$0.23	85.2%	3	Non-Ferrous Mining	Zinc, Lead and Silver	\$208m
Highlands Pacific	HIG	\$0.13	\$0.24	\$0.11	84.6%	1	Non-Ferrous Mining	Nickel & Copper-Gold	\$103m
Austal	ASB	\$0.58	\$1.06	\$0.48	82.8%	2	Industrial Products & Services	Shipbuilding	\$201m
Base Resources	BSE	\$0.365	\$0.664	\$0.299	81.8%	5	Non-Ferrous Mining	Mineral Sands	\$205m
Coalspur Mines	CPL	\$0.73	\$1.312	\$0.582	79.8%	7	Energy	Coal	\$463m
Mirabela Nickel	MBN	\$0.37	\$0.66	\$0.29	78.4%	12	Non-Ferrous Mining	Nickel	\$324m
Ramellius Resources	RMS	\$0.3	\$0.535	\$0.235	78.3%	4	Gold/Precious Metals	Gold	\$101m

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.
Nexus Energy	NXS	\$0.16	\$0.11	-0.050	-31.3%	10	Energy	Oil & Gas	\$213m
Caltex Energy	CTX	\$20.88	\$17.731	-3.149	-15.1%	9	Energy	Refining	\$5638m
GWA Group	GWA	\$2.55	\$2.355	-0.195	-7.6%	13	Building Materials	Building Fixtures & Fittings	\$777m
Envestra	ENV	\$1.045	\$0.969	-0.076	-7.2%	13	Utilities	Gas Distribution Fund	\$1675m
APA Group	APA	\$6.08	\$5.815	-0.265	-4.4%	15	Utilities	Gas Distribution Fund	\$5030m
James Hardie Industries	JHX	\$9.58	\$9.239	-0.341	-3.6%	14	Building Materials	Building Products	\$4224m
DuluxGroup	DLX	\$4.09	\$3.979	-0.111	-2.7%	13	Basic Materials	Paint Manuf. & Marketing	\$1532m
Leighton Holdings	LEI	\$22.62	\$22.199	-0.421	-1.9%	14	Engineering & Construction	Construct., Develop. & Mining Serv	\$7627m
SP Ausnet	SPN	\$1.165	\$1.143	-0.022	-1.8%	15	Utilities	Energy Infrastructure Fund	\$3923m
Bradken	BKN	\$7.28	\$7.157	-0.123	-1.7%	17	Industrial Products & Services	Mining & Industrial Products	\$1232m
Fletcher Building	FBU	\$7.32	\$7.232	-0.088	-1.2%	14	Building Materials	Building Materials	\$5013m
CSR	CSR	\$1.93	\$1.913	-0.017	-0.9%	15	Building Materials	Building Products	\$977m
Hills Holdings	HIL	\$1.085	\$1.084	-0.001	-0.1%	6	Building Materials	Building Products	\$267m
Monadelphous Group	MND	\$23.64	\$23.628	-0.012	-0.1%	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	\$2143m
Boral	BLD	\$5.01	\$5.057	0.047	0.9%	15	Building Materials	Building Materials	\$3840m
Emeco Holdings	EHL	\$0.655	\$0.663	0.008	1.2%	13	Industrial Products & Services	Mining Equipment Rental	\$393m
DUET Group	DUE	\$2.21	\$2.243	0.033	1.5%	12	Utilities	Energy Infrastructure Fund	\$2584m
Mermaid Marine Australia	MRM	\$4	\$4.111	0.111	2.8%	14	Industrial Products & Services	Offshore Oil & Gas Services	\$895m
Adelaide Brighton	ABC	\$3.49	\$3.599	0.109	3.1%	16	Building Materials	Construction Materials & Lime	\$2224m
Iluka Resources	ILU	\$9.68	\$9.994	0.314	3.2%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	\$4053m
AGL Energy	AGK	\$16.11	\$16.683	0.573	3.6%	15	Utilities	Integrated Utility	\$8863m
Worley Parsons	WOR	\$25.89	\$26.86	0.970	3.7%	15	Industrial Products & Services	Oil & Gas Equipment & Services	\$6292m
Red Fork Energy	RFE	\$0.68	\$0.71	0.030	4.4%	2	Energy	Oil & Gas	\$262m
Alumina	AWC	\$1.135	\$1.189	0.054	4.8%	16	Non-Ferrous Mining	Alumina	\$3185m
Incitec Pivot	IPL	\$3.13	\$3.321	0.191	6.1%	16	Basic Materials	Agricultural Chemicals	\$5098m
UGL Ltd	UGL	\$10.06	\$10.717	0.657	6.5%	16	Industrial Products & Services	Industrial Services	\$1675m
Clough	CLO	\$1.325	\$1.418	0.093	7.0%	5	Engineering & Construction	Oil & Gas Services	\$1029m
Nufarm	NUF	\$5.52	\$5.925	0.405	7.3%	14	Basic Materials	Agricultural Chemicals	\$1451m
Independence Group	IGO	\$4.33	\$4.652	0.322	7.4%	15	Non-Ferrous Mining	Nickel & Gold	\$1008m
Texon Petroleum	TXN	\$0.58	\$0.624	0.044	7.6%	1	Energy	Oil & Gas	\$132m

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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