Seis. Matters
The Seismic Research Daily Bulletin

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Australian Market Update

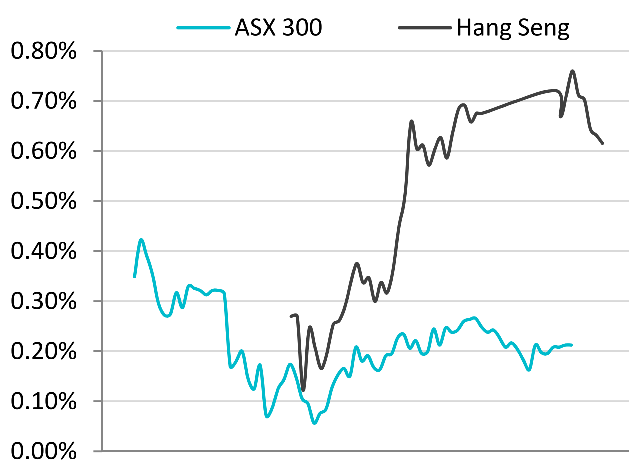
Stocks rally amid bets of improving Chinese economy

Asian stocks rallied today, with the regional MSCI index heading for its third gain in four days as Chinese retailers rallied ahead of key economic data to be released this week. On Friday 18 January China will release its fourth quarter economic growth data, as well as figures for retail spending and industrial production in December. Chinese stocks are today heading for their biggest gain since 19 June last year. But today's gains come as questions are raised (once again) about the reliability of Chinese economic data. On the local market, stocks pared gains after a report showed Australian home loan approvals unexpectedly dropped 0.5% in November, missing an expected 0.5% gain. ANZ also said that Australian job advertisements fell for a 10th month in December, the worst losing streak since the 2009 global recession. All eyes are now on the Australian jobs and unemployment report (due out this Thursday) to see if this weaker data continues. The Japanese stock market was closed today for a public holiday.

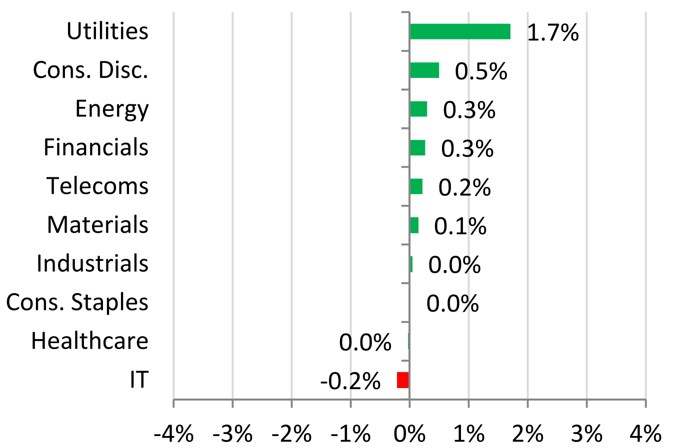
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,719.7	10.22	0.2%	0.1%	3.0%
Nikkei 225 (Japan)	10,801.6	148.93	1.4%	1.1%	10.9%
Hang Seng (Hong Kong)	23,406.8	143.12	0.6%	0.3%	3.5%
Shanghai Composite	2,298.3	56.01	2.5%	0.6%	6.9%
KOSPI (Sth. Korea)	2,001.4	5.17	0.3%	-0.5%	0.3%
90 Day Bank Bill Rate	3.0	-1.00	-0.3%	0.7%	-1.6%
Cash Rate-90 Bill Spread	-4.0	-24.00	-	-15%	-11.2%
Aus 10Yr Bond Yield	3.5	-1.00	-0.3%	0.8%	2.4%
Aus-U.S. 10Yr Spread	159.0	1.81	-	4%	-7.7%
AUD-USD	$1.0556	0.0021	0.2%	0.5%	-0.1%
AUD-Euro	€0.7885	-0.0011	-0.1%	1.6%	1.8%
AUD-JPY	¥94.59	0.6140	0.7%	-2.5%	-6.7%
AUD-GBP	£0.654	0.0009	0.1%	-0.3%	-0.1%
AUD-NZD	$1.2561	-0.0035	-0.3%	-0.1%	-0.6%

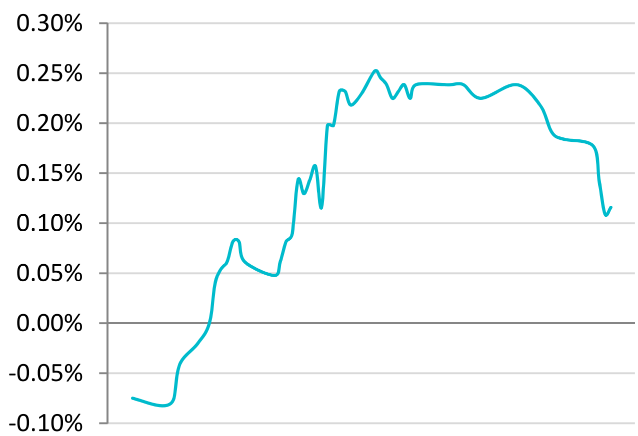
ASX, Japan & HK – Intraday % Chg



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
Bathurst Resources	BTU	0.415	0.030	7.8%	Energy	Coal
Bandanna Energy	BND	0.295	0.020	7.3%	Energy	Coal
Aquila Resources	AQA	3.160	0.210	7.1%	Energy	Coal
Elemental Minerals	ELM	0.390	0.025	6.8%	Non-Ferrous Mining	Potash
Austal	ASB	0.635	0.040	6.7%	Industrial Products & Services	Shipbuilding
Rex Minerals	RXM	0.720	0.045	6.7%	Gold/Precious Metals	Gold-Copper
Iluka Resources	ILU	9.490	0.580	6.5%	Non-Ferrous Mining	Mineral Sands & Iron Ore
Energy World Corp.	EWC	0.340	0.020	6.3%	Utilities	Integrated Utility
Base Resources	BSE	0.350	0.015	4.5%	Non-Ferrous Mining	Mineral Sands
Hillgrove Resources	HGO	0.120	0.005	4.3%	Non-Ferrous Mining	Copper
Cockatoo Coal	COK	0.135	0.005	3.8%	Energy	Coal
Gryphon Minerals	GRY	0.580	0.020	3.6%	Gold/Precious Metals	Gold
CSR	CSR	2.000	0.065	3.4%	Building Materials	Building Products
Emeco Holdings	EHL	0.620	0.020	3.3%	Industrial Products & Services	Mining Equipment Rental
Alumina	AWC	1.125	0.035	3.2%	Non-Ferrous Mining	Alumina
APA Group	APA	5.620	0.170	3.1%	Utilities	Gas Distribution Fund
Arrium	ARI	1.015	0.030	3.0%	Iron Ore/Steel	Steel & Metal Products
Focus Minerals	FML	0.034	0.001	3.0%	Gold/Precious Metals	Gold
Endeavour Mining Corp. (CDI)	EVR	2.060	0.060	3.0%	Gold/Precious Metals	Gold
Tiger Resources	TGS	0.360	0.010	2.9%	Non-Ferrous Mining	Copper-Cobalt

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Linc Energy	LNC	1.750	-0.210	-10.7%	Energy	Coal-to-liquids
South Boulder Mines	STB	0.420	-0.030	-6.7%	Non-Ferrous Mining	Potash
GWA Group	GWA	2.250	-0.150	-6.3%	Building Materials	Building Fixtures & Fittings
Intrepid Mines	IAU	0.210	-0.010	-4.5%	Gold/Precious Metals	Gold-Silver
Pancontinental Oil & Gas	PCL	0.110	-0.005	-4.3%	Energy	Oil & Gas
Grange Resources	GRR	0.335	-0.015	-4.3%	Iron Ore/Steel	Iron Ore
White Energy Co.	WEC	0.235	-0.010	-4.1%	Energy	Coal
Maverick Drilling & Expl.	MAD	0.665	-0.025	-3.6%	Energy	Oil & Gas
UGL Ltd	UGL	11.240	-0.400	-3.4%	Industrial Products & Services	Industrial Services
Aquarius Platinum	AQP	0.990	-0.035	-3.4%	Gold/Precious Metals	Platinum
Papillon Resources	PIR	1.530	-0.050	-3.2%	Gold/Precious Metals	Gold
Mincor Resources	MCR	0.950	-0.030	-3.1%	Non-Ferrous Mining	Nickel
Coalspur Mines	CPL	0.795	-0.025	-3.0%	Energy	Coal
Gindalbie Metals	GBG	0.325	-0.010	-3.0%	Iron Ore/Steel	Iron Ore
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Aurora Oil & Gas	AUT	3.630	-0.100	-2.7%	Energy	Oil & Gas
Nexus Energy	NXS	0.185	-0.005	-2.6%	Energy	Oil & Gas
Silver Lake Resources	SLR	2.990	-0.080	-2.6%	Gold/Precious Metals	Gold
Flinders Mines	FMS	0.078	-0.002	-2.5%	Iron Ore/Steel	Iron Ore & Diamonds
Oz Minerals	OZL	6.840	-0.170	-2.4%	Non-Ferrous Mining	Copper & 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
Linc Energy	LNC	1.750	0.470	36.7%	Energy	Coal-to-liquids
Base Resources	BSE	0.350	0.080	29.6%	Non-Ferrous Mining	Mineral Sands
Pancontinental Oil & Gas	PCL	0.110	0.019	20.9%	Energy	Oil & Gas
Alumina	AWC	1.125	0.170	17.8%	Non-Ferrous Mining	Alumina
Cockatoo Coal	COK	0.135	0.015	12.5%	Energy	Coal
Bathurst Resources	BTU	0.415	0.045	12.2%	Energy	Coal
Indophil Resources	IRN	0.285	0.030	11.8%	Gold/Precious Metals	Copper-Gold
Tiger Resources	TGS	0.360	0.035	10.8%	Non-Ferrous Mining	Copper-Cobalt
Aquila Resources	AQA	3.160	0.290	10.1%	Energy	Coal
ABM Resources	ABU	0.044	0.004	10.0%	Gold/Precious Metals	Gold & Copper

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Linc Energy	LNC	1.750	0.695	66%	Energy	Coal-to-liquids
Aquarius Platinum	AQP	0.990	0.320	47.8%	Gold/Precious Metals	Platinum
Nexus Energy	NXS	0.185	0.050	37.0%	Energy	Oil & Gas
Boart Longyear	BLY	1.935	0.520	36.7%	Industrial Products & Services	Drilling Services & Products
Gindalbie Metals	GBG	0.325	0.085	35.4%	Iron Ore/Steel	Iron Ore
Base Resources	BSE	0.350	0.090	34.6%	Non-Ferrous Mining	Mineral Sands
NRW Holdings	NWH	1.900	0.470	32.9%	Engineering & Construction	Mining Services
Bradken	BKN	6.410	1.530	31.4%	Industrial Products & Services	Mining & Industrial Products
Perilya Ltd	PEM	0.360	0.080	28.6%	Non-Ferrous Mining	Zinc, Lead and Silver
Perilya Ltd	PEM	0.360	0.080	28.6%	Non-Ferrous Mining	Zinc, Lead and Silver

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	1.750	1.095	167%	Energy	Coal-to-liquids
Aquarius Platinum	AQP	0.990	0.370	59.7%	Gold/Precious Metals	Platinum
Clough	CLO	1.010	0.275	37.4%	Engineering & Construction	Oil & Gas Services
Nexus Energy	NXS	0.185	0.050	37.0%	Energy	Oil & Gas
Hillgrove Resources	HGO	0.120	0.032	36.4%	Non-Ferrous Mining	Copper
Bluescope Steel	BSL	3.710	0.950	34.4%	Iron Ore/Steel	Steel
Mirabela Nickel	MBN	0.550	0.140	34.1%	Non-Ferrous Mining	Nickel
Arrium	ARI	1.015	0.245	31.8%	Iron Ore/Steel	Steel & Metal Products
GWA Group	GWA	2.250	0.510	29.3%	Building Materials	Building Fixtures & Fittings
Forge Group	FGE	5.130	1.150	28.9%	Engineering & Construction	Engineering & Construction Serv.

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Blackthorn Resources	BTR	1.300	0.776	148%	Non-Ferrous Mining	Base Metals
Maverick Drilling & Expl.	MAD	0.665	0.385	138%	Energy	Oil & Gas
Papillon Resources	PIR	1.530	0.850	125%	Gold/Precious Metals	Gold
Horizon Oil	HZN	0.450	0.235	109%	Energy	Oil & Gas
Sundance Energy Australia	SEA	0.790	0.370	88%	Energy	Oil & Gas
Buru Energy	BRU	2.340	1.065	84%	Energy	Oil & Gas
Drillsearch Energy	DLS	1.470	0.580	65%	Energy	Oil & Gas
Cooper Energy	COE	0.600	0.225	60%	Energy	Oil & Gas
Caltex Energy	CTX	18.950	6.820	56%	Energy	Refining
Fletcher Building	FBU	7.070	2.540	56%	Building Materials	Building Materials

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
Maverick Drilling & Expl.	MAD	0.665	-0.100	-13.1%	Energy	Oil & Gas
Grange Resources	GRR	0.335	-0.045	-11.8%	Iron Ore/Steel	Iron Ore
Dart Energy	DTE	0.150	-0.020	-11.8%	Energy	Oil & Gas
Macmahon Holdings	MAH	0.265	-0.030	-10.2%	Engineering & Construction	Construction & Mining Services
Samson Oil & Gas	SSN	0.036	-0.004	-10.0%	Energy	Oil & Gas
Ivanhoe Australia	IVA	0.500	-0.050	-9.1%	Gold/Precious Metals	Copper-Gold
Ivanhoe Australia	IVA	0.500	-0.050	-9.1%	Gold/Precious Metals	Copper-Gold
Papillon Resources	PIR	1.530	-0.145	-8.7%	Gold/Precious Metals	Gold
Atlas Iron	AGO	1.680	-0.140	-7.7%	Iron Ore/Steel	Iron Ore
Atlas Iron	AGO	1.680	-0.140	-7.7%	Iron Ore/Steel	Iron Ore

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Molopo Energy	MPO	0.275	-0.155	-36.0%	Energy	Oil & Gas
Maverick Drilling & Expl.	MAD	0.665	-0.230	-25.7%	Energy	Oil & Gas
Intrepid Mines	IAU	0.210	-0.055	-20.8%	Gold/Precious Metals	Gold-Silver
Intrepid Mines	IAU	0.210	-0.055	-20.8%	Gold/Precious Metals	Gold-Silver
St Barbara	SBM	1.390	-0.290	-17.3%	Gold/Precious Metals	Gold
Medusa Mining	MML	5.200	-0.990	-16.0%	Gold/Precious Metals	Gold
Northern Star Resources	NST	1.210	-0.205	-14.5%	Gold/Precious Metals	Gold
Alkane Resources	ALK	0.685	-0.115	-14.4%	Non-Ferrous Mining	Rare Metals & Gold
Silver Lake Resources	SLR	2.990	-0.480	-13.8%	Gold/Precious Metals	Gold
Troy Resources	TRY	3.480	-0.510	-12.8%	Gold/Precious Metals	Gold-Silver

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Molopo Energy	MPO	0.275	-0.365	-57.0%	Energy	Oil & Gas
South Boulder Mines	STB	0.420	-0.480	-53.3%	Non-Ferrous Mining	Potash
Maverick Drilling & Expl.	MAD	0.665	-0.545	-45.0%	Energy	Oil & Gas
Azimuth Resources	AZH	0.240	-0.190	-44.2%	Gold/Precious Metals	Gold & Uranium
Ampella Mining	AMX	0.380	-0.275	-42.0%	Gold/Precious Metals	Gold
St Barbara	SBM	1.390	-0.930	-40.1%	Gold/Precious Metals	Gold
Austal	ASB	0.635	-0.389	-38.0%	Industrial Products & Services	Shipbuilding
Intrepid Mines	IAU	0.210	-0.125	-37.3%	Gold/Precious Metals	Gold-Silver
Elemental Minerals	ELM	0.390	-0.220	-36.1%	Non-Ferrous Mining	Potash
Orocobre	ORE	1.460	-0.800	-35.4%	Non-Ferrous Mining	Lithium

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Intrepid Mines	IAU	0.210	-0.955	-82.0%	Gold/Precious Metals	Gold-Silver
Noble Mineral Resources	NMG	0.115	-0.485	-80.8%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.380	-1.190	-75.8%	Gold/Precious Metals	Gold
Flinders Mines	FMS	0.078	-0.212	-73.1%	Iron Ore/Steel	Iron Ore & Diamonds
Ivanhoe Australia	IVA	0.500	-1.186	-70.3%	Gold/Precious Metals	Copper-Gold
South Boulder Mines	STB	0.420	-0.990	-70.2%	Non-Ferrous Mining	Potash
Samson Oil & Gas	SSN	0.036	-0.079	-68.7%	Energy	Oil & Gas
Elemental Minerals	ELM	0.390	-0.815	-67.6%	Non-Ferrous Mining	Potash
Dart Energy	DTE	0.150	-0.285	-65.5%	Energy	Oil & Gas
Cockatoo Coal	COK	0.135	-0.235	-63.5%	Energy	Coal

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)		Cons. Rec. (3)	No. Analysts (4)	Industry Group	Industry Subgroup	Mkt. Cap.
Metminco	MNC	$0.056	$0.522	$0.466	831.4%	0.600	2	Non-Ferrous Mining	Copper	$98m
Flinders Mines	FMS	$0.078	$0.3	$0.222	284.6%	0.867	3	Iron Ore/Steel	Iron Ore & Diamonds	$142m
Molopo Energy	MPO	$0.275	$1	$0.725	263.6%	1.000	5	Energy	Oil & Gas	$68m
New Standard Energy	NSE	$0.32	$1.125	$0.805	251.6%	0.900	4	Energy	Oil & Gas	$98m
Elemental Minerals	ELM	$0.39	$1.362	$0.972	249.2%	0.689	9	Non-Ferrous Mining	Potash	$113m
Neon Energy	NEN	$0.26	$0.8	$0.54	207.7%	0.933	6	Energy	Oil & Gas	$143m
Bandanna Energy	BND	$0.295	$0.888	$0.593	201.1%	0.911	9	Energy	Coal	$156m
Maverick Drilling & Expl.	MAD	$0.665	$1.95	$1.285	193.2%	0.467	3	Energy	Oil & Gas	$301m
Azimuth Resources	AZH	$0.24	$0.673	$0.433	180.6%	0.714	7	Gold/Precious Metals	Gold & Uranium	$103m
Noble Mineral Resources	NMG	$0.115	$0.3	$0.185	160.9%	0.600	2	Gold/Precious Metals	Gold	$77m
Texon Petroleum	TXN	$0.4	$1.04	$0.64	160.0%	1.000	1	Energy	Oil & Gas	$98m
Intrepid Mines	IAU	$0.21	$0.534	$0.324	154.2%	0.156	9	Gold/Precious Metals	Gold-Silver	$117m
Ampella Mining	AMX	$0.38	$0.947	$0.567	149.1%	0.600	12	Gold/Precious Metals	Gold	$94m
Gryphon Minerals	GRY	$0.58	$1.261	$0.681	117.5%	0.846	13	Gold/Precious Metals	Gold	$232m
Infigen Energy	IFN	$0.265	$0.55	$0.285	107.5%	0.886	7	Utilities	Renewable Energy	$202m
ABM Resources	ABU	$0.044	$0.09	$0.046	104.5%	0.600	3	Gold/Precious Metals	Gold & Copper	$144m
Tanami Gold	TAM	$0.625	$1.23	$0.605	96.8%	0.200	1	Gold/Precious Metals	Gold	$163m
Orocobre	ORE	$1.46	$2.809	$1.349	92.4%	0.829	7	Non-Ferrous Mining	Lithium	$172m
Base Resources	BSE	$0.35	$0.672	$0.322	92.0%	0.867	6	Non-Ferrous Mining	Mineral Sands	$196m
Hillgrove Resources	HGO	$0.12	$0.228	$0.108	90.1%	0.760	5	Non-Ferrous Mining	Copper	$123m
Red 5	RED	$1.185	$2.245	$1.06	89.5%	0.360	5	Gold/Precious Metals	Gold	$161m
Cape Lambert Resources	CFE	$0.275	$0.5	$0.225	81.8%	0.333	3	Iron Ore/Steel	Iron Ore	$190m
Tiger Resources	TGS	$0.36	$0.65	$0.29	80.6%	0.867	6	Non-Ferrous Mining	Copper-Cobalt	$242m
Saracen Mineral Holdings	SAR	$0.38	$0.67	$0.29	76.3%	0.533	6	Gold/Precious Metals	Gold	$226m
Lynas Corp.	LYC	$0.65	$1.134	$0.484	74.5%	0.200	10	Non-Ferrous Mining	Rare Earths	$1275m
Panoramic Resources	PAN	$0.535	$0.898	$0.363	67.9%	0.733	9	Non-Ferrous Mining	Nickel	$137m
Tap Oil	TAP	$0.64	$1.055	$0.415	64.8%	0.733	6	Energy	Oil & Gas	$154m
Coalspur Mines	CPL	$0.795	$1.294	$0.499	62.7%	0.867	6	Energy	Coal	$504m
Mineral Deposits	MDL	$3.9	$6.3	$2.4	61.5%	0.867	6	Non-Ferrous Mining	Mineral Sands	$326m
Highlands Pacific	HIG	$0.15	$0.24	$0.09	60.0%	0.200	1	Non-Ferrous Mining	Nickel & Copper-Gold	$118m

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)		Cons. Rec. (3)	No. Analysts (4)	Industry Group	Industry Subgroup	Mkt. Cap.
Alkane Resources	ALK	$0.685	$0.37	-0.315	-46.0%	-0.600	2	Non-Ferrous Mining	Rare Metals & Gold	$255m
Ceramic Fuel Cells	CFU	$0.058	$0.039	-0.019	-33.4%	0.200	2	Industrial Products & Services	Fuel Cells	$90m
Nexus Energy	NXS	$0.185	$0.132	-0.053	-28.4%	0.080	10	Energy	Oil & Gas	$246m
Boart Longyear	BLY	$1.935	$1.576	-0.359	-18.5%	0.150	16	Industrial Products & Services	Drilling Services & Products	$892m
GWA Group	GWA	$2.25	$1.896	-0.354	-15.7%	0.169	13	Building Materials	Building Fixtures & Fittings	$686m
Arrium	ARI	$1.015	$0.89	-0.125	-12.3%	0.491	11	Iron Ore/Steel	Steel & Metal Products	$1372m
Caltex Energy	CTX	$18.95	$16.789	-2.161	-11.4%	-0.067	9	Energy	Refining	$5117m
Grange Resources	GRR	$0.335	$0.3	-0.035	-10.4%	0.200	5	Iron Ore/Steel	Iron Ore	$387m
Boral	BLD	$4.44	$3.996	-0.444	-10.0%	0.200	15	Building Materials	Building Materials	$3402m
CSR	CSR	$2	$1.803	-0.197	-9.9%	0.086	14	Building Materials	Building Products	$1012m
Fletcher Building	FBU	$7.07	$6.407	-0.663	-9.4%	0.400	14	Building Materials	Building Materials	$4841m
Macmahon Holdings	MAH	$0.265	$0.241	-0.024	-9.2%	0.100	12	Engineering & Construction	Construction & Mining Services	$334m
DuluxGroup	DLX	$3.82	$3.51	-0.310	-8.1%	0.385	13	Basic Materials	Paint Manuf. & Marketing	$1431m
Iluka Resources	ILU	$9.49	$8.793	-0.697	-7.3%	0.289	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$3973m
Monadelphous Group	MND	$24.99	$23.329	-1.661	-6.6%	0.400	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2266m
Nufarm	NUF	$6.29	$5.915	-0.375	-6.0%	0.013	15	Basic Materials	Agricultural Chemicals	$1653m
Linc Energy	LNC	$1.75	$1.649	-0.101	-5.8%	0.600	4	Energy	Coal-to-liquids	$902m
James Hardie Industries	JHX	$9.19	$8.721	-0.469	-5.1%	0.029	14	Building Materials	Building Products	$4052m
Envestra	ENV	$0.93	$0.883	-0.047	-5.1%	0.143	14	Utilities	Gas Distribution Fund	$1491m
Bradken	BKN	$6.41	$6.088	-0.322	-5.0%	0.529	17	Industrial Products & Services	Mining & Industrial Products	$1085m
SP Ausnet	SPN	$1.13	$1.075	-0.055	-4.9%	0.114	14	Utilities	Energy Infrastructure Fund	$3805m
Bluescope Steel	BSL	$3.71	$3.537	-0.173	-4.7%	0.680	10	Iron Ore/Steel	Steel	$2071m
Mermaid Marine Australia	MRM	$3.69	$3.533	-0.157	-4.2%	0.754	13	Industrial Products & Services	Offshore Oil & Gas Services	$826m
DUET Group	DUE	$2.15	$2.068	-0.082	-3.8%	0.309	11	Utilities	Energy Infrastructure Fund	$2490m
Emeco Holdings	EHL	$0.62	$0.596	-0.024	-3.8%	0.508	13	Industrial Products & Services	Mining Equipment Rental	$372m
Pancontinental Oil & Gas	PCL	$0.11	$0.106	-0.004	-3.2%	0.600	4	Energy	Oil & Gas	$127m
Energy Resources of Aust.	ERA	$1.35	$1.308	-0.042	-3.1%	-0.040	10	Energy	Uranium	$699m
Alumina	AWC	$1.125	$1.096	-0.029	-2.6%	0.294	17	Non-Ferrous Mining	Alumina	$2745m
Imdex	IMD	$1.805	$1.766	-0.039	-2.1%	0.325	16	Industrial Products & Services	Oil & Gas and Mining Services	$380m
Independence Group	IGO	$4.63	$4.576	-0.054	-1.2%	0.200	16	Non-Ferrous Mining	Nickel & Gold	$1078m

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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