Seis. Matters
The Seismic Research Daily Bulletin

Data as at 4:50 PM on Tuesday, 29 January 2013

Australian Market Update

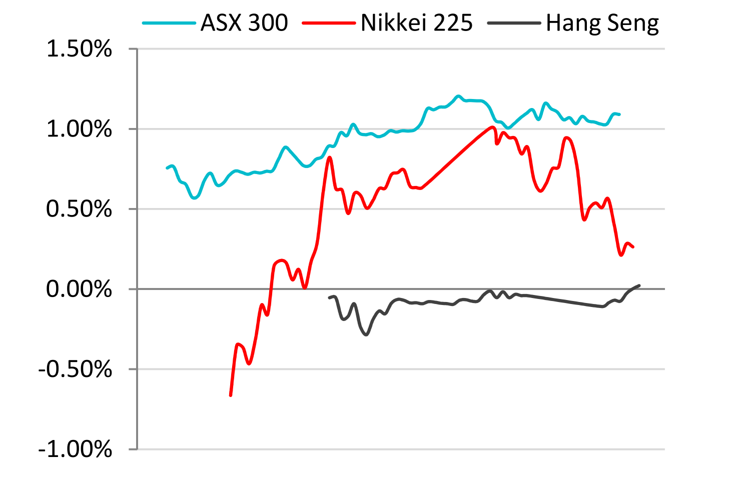
Asian stocks advance on strong economic reports

Returning from the Australia Day public holiday, Australian stocks led Asian markets higher today, despite a soft lead from Wall Street, as a National Australia Bank (NAB) report showed Australia's business confidence surged by the most in a decade. The ASX 200 closed 1.1% higher, with volume about 20% above the 30-day average, after the NAB said its gauge of Australian business confidence surged from -9 in November to 3 in December; after the Reserve Bank of Australia (RBA) made its sixth interest rate cut in 14 months. Insurers were a drag on the local market today, however, as investors grew concerned about potential claims relating to the flooding in Queensland and New South Wales. Korea's KOSPI index also rallied today, rebounding from yesterday's loss on the back of a report that manufacturer's confidence expectations increased to 72 for February, up from 70 for January. Banks, meanwhile, led Japan's market higher after the Nikkei newspaper said the largest banks in Japan will post strong profit results.

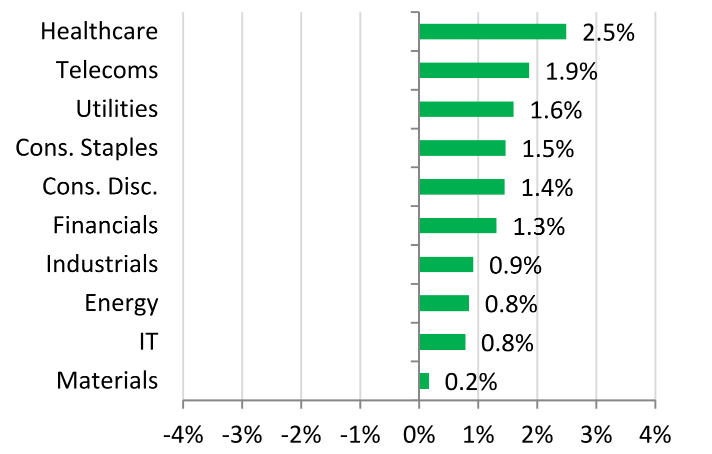
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,889.0	53.83	1.1%	2.3%	4.7%
Nikkei 225 (Japan)	10,855.4	28.48	0.3%	1.3%	4.4%
Hang Seng (Hong Kong)	23,674.5	5.14	0.0%	0.1%	4.5%
Shanghai Composite	2,350.9	4.40	0.2%	1.5%	5.3%
KOSPI (Sth. Korea)	1,957.7	17.80	0.9%	-2.0%	-2.0%
90 Day Bank Bill Rate	3.0	0.00	0.0%	0.7%	-1.6%
Cash Rate-90 Bill Spread	1.0	0.00	-	-1%	3.4%
Aus 10Yr Bond Yield	3.5	8.70	2.5%	4.2%	5.4%
Aus-U.S. 10Yr Spread	152.1	6.81	-	0%	-6.2%
AUD-USD	$1.0446	0.0028	0.3%	-1.1%	0.5%
AUD-Euro	€0.7767	0.0026	0.3%	2.1%	1.4%
AUD-JPY	¥94.71	0.0810	0.1%	-1.1%	-4.8%
AUD-GBP	£0.6652	0.0015	0.2%	0.3%	-3.9%
AUD-NZD	$1.2489	-0.0001	0.0%	0.6%	0.5%

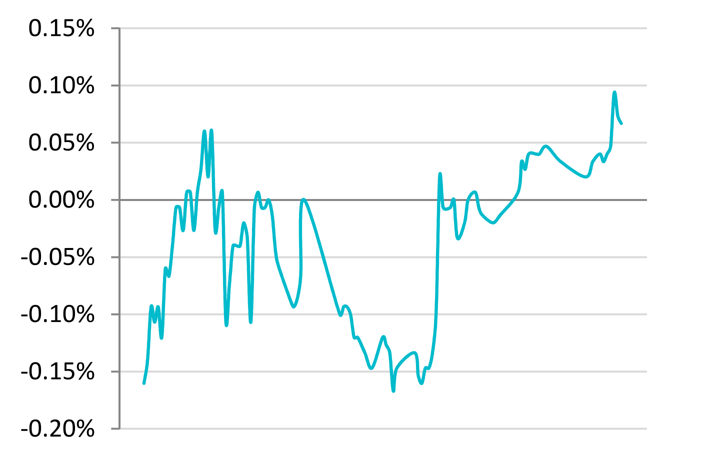
ASX, Japan & HK – Intraday % Chg



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
Maverick Drilling & Expl.	MAD	0.720	0.070	10.8%	Energy	Oil & Gas
Austal	ASB	0.685	0.065	10.5%	Industrial Products & Services	Shipbuilding
Hillgrove Resources	HGO	0.145	0.010	7.4%	Non-Ferrous Mining	Copper
Grange Resources	GRR	0.305	0.020	7.0%	Iron Ore/Steel	Iron Ore
Boart Longyear	BLY	2.130	0.130	6.5%	Industrial Products & Services	Drilling Services & Products
Azimuth Resources	AZH	0.335	0.020	6.3%	Gold/Precious Metals	Gold & Uranium
Buru Energy	BRU	2.420	0.140	6.1%	Energy	Oil & Gas
Samson Oil & Gas	SSN	0.039	0.002	5.4%	Energy	Oil & Gas
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Molopo Energy	MPO	0.310	0.015	5.1%	Energy	Oil & Gas
Perilya Ltd	PEM	0.320	0.015	4.9%	Non-Ferrous Mining	Zinc, Lead and Silver
Worley Parsons	WOR	25.320	1.000	4.1%	Industrial Products & Services	Oil & Gas Equipment & Services
Infigen Energy	IFN	0.270	0.010	3.8%	Utilities	Renewable Energy
Sedgman	SDM	1.110	0.040	3.7%	Engineering & Construction	Mining Services
Alumina	AWC	1.120	0.040	3.7%	Non-Ferrous Mining	Alumina
Gindalbie Metals	GBG	0.285	0.010	3.6%	Iron Ore/Steel	Iron Ore
Caltex Energy	CTX	20.180	0.650	3.3%	Energy	Refining
Paladin Energy	PDN	1.155	0.035	3.1%	Energy	Uranium
Coalspur Mines	CPL	0.875	0.025	2.9%	Energy	Coal
Fortescue Metals Group	FMG	4.690	0.130	2.9%	Iron Ore/Steel	Iron Ore

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
New Standard Energy	NSE	0.225	-0.045	-16.7%	Energy	Oil & Gas
Blackthorn Resources	BTR	1.250	-0.200	-13.8%	Non-Ferrous Mining	Base Metals
Red 5	RED	0.980	-0.155	-13.7%	Gold/Precious Metals	Gold
White Energy Co.	WEC	0.195	-0.025	-11.4%	Energy	Coal
Ramelius Resources	RMS	0.405	-0.040	-9.0%	Gold/Precious Metals	Gold
Kingsgate Consolidated	KCN	4.050	-0.350	-8.0%	Gold/Precious Metals	Gold
Northern Star Resources	NST	1.070	-0.090	-7.8%	Gold/Precious Metals	Gold
Cockatoo Coal	COK	0.125	-0.010	-7.4%	Energy	Coal
Saracen Mineral Holdings	SAR	0.385	-0.030	-7.2%	Gold/Precious Metals	Gold
Endeavour Mining Corp. (CDI)	EVR	2.070	-0.150	-6.8%	Gold/Precious Metals	Gold
Elemental Minerals	ELM	0.350	-0.025	-6.7%	Non-Ferrous Mining	Potash
Alkane Resources	ALK	0.645	-0.045	-6.5%	Non-Ferrous Mining	Rare Metals & Gold
St Barbara	SBM	1.435	-0.095	-6.2%	Gold/Precious Metals	Gold
Drillsearch Energy	DLS	1.225	-0.075	-5.8%	Energy	Oil & Gas
Silver Lake Resources	SLR	2.640	-0.160	-5.7%	Gold/Precious Metals	Gold
Oceanagold Corp. (CDI)	OGC	2.560	-0.140	-5.2%	Gold/Precious Metals	Gold
Resolute Mining	RSG	1.330	-0.065	-4.7%	Gold/Precious Metals	Gold
Watpac Ltd	WTP	0.650	-0.030	-4.4%	Engineering & Construction	Contracting & Property Develop.
Papillon Resources	PIR	1.530	-0.070	-4.4%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	2.110	-0.090	-4.1%	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
Linc Energy	LNC	2.470	0.540	28.0%	Energy	Coal-to-liquids
Maverick Drilling & Expl.	MAD	0.720	0.105	17.1%	Energy	Oil & Gas
Hillgrove Resources	HGO	0.145	0.020	16.0%	Non-Ferrous Mining	Copper
Forge Group	FGE	6.000	0.800	15.4%	Engineering & Construction	Engineering & Construction Serv.
GWA Group	GWA	2.520	0.260	11.5%	Building Materials	Building Fixtures & Fittings
Samson Oil & Gas	SSN	0.039	0.004	11.4%	Energy	Oil & Gas
Buru Energy	BRU	2.420	0.240	11.0%	Energy	Oil & Gas
Boart Longyear	BLY	2.130	0.210	10.9%	Industrial Products & Services	Drilling Services & Products
Austal	ASB	0.685	0.065	10.5%	Industrial Products & Services	Shipbuilding
Karoon Gas	KAR	6.050	0.560	10.2%	Energy	Oil & Gas

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.470	1.310	113%	Energy	Coal-to-liquids
Base Resources	BSE	0.365	0.115	46.0%	Non-Ferrous Mining	Mineral Sands
Azimuth Resources	AZH	0.335	0.105	45.7%	Gold/Precious Metals	Gold & Uranium
Texon Petroleum	TXN	0.480	0.100	26.3%	Energy	Oil & Gas
Hillgrove Resources	HGO	0.145	0.030	26.1%	Non-Ferrous Mining	Copper
Samson Oil & Gas	SSN	0.039	0.008	25.8%	Energy	Oil & Gas
Forge Group	FGE	6.000	1.100	22.4%	Engineering & Construction	Engineering & Construction Serv.
Aquarius Platinum	AQP	1.045	0.190	22.2%	Gold/Precious Metals	Platinum
Tanami Gold	TAM	0.665	0.120	22.0%	Gold/Precious Metals	Gold
Flinders Mines	FMS	0.078	0.014	21.9%	Iron Ore/Steel	Iron Ore & Diamonds

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.470	1.910	341%	Energy	Coal-to-liquids
Aquarius Platinum	AQP	1.045	0.475	83.3%	Gold/Precious Metals	Platinum
Hillgrove Resources	HGO	0.145	0.056	62.9%	Non-Ferrous Mining	Copper
Nexus Energy	NXS	0.185	0.060	48.0%	Energy	Oil & Gas
Forge Group	FGE	6.000	1.910	46.7%	Engineering & Construction	Engineering & Construction Serv.
GWA Group	GWA	2.520	0.760	43.2%	Building Materials	Building Fixtures & Fittings
Clough	CLO	1.097	0.307	38.9%	Engineering & Construction	Oil & Gas Services
Imdex	IMD	1.880	0.525	38.7%	Industrial Products & Services	Oil & Gas and Mining Services
Boral	BLD	4.960	1.380	38.5%	Building Materials	Building Materials
Base Resources	BSE	0.365	0.100	37.7%	Non-Ferrous Mining	Mineral Sands

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Blackthorn Resources	BTR	1.250	0.706	130%	Non-Ferrous Mining	Base Metals
Horizon Oil	HZN	0.455	0.235	107%	Energy	Oil & Gas
Papillon Resources	PIR	1.530	0.790	107%	Gold/Precious Metals	Gold
Buru Energy	BRU	2.420	1.150	91%	Energy	Oil & Gas
Linc Energy	LNC	2.470	1.070	76%	Energy	Coal-to-liquids
Maverick Drilling & Expl.	MAD	0.720	0.310	76%	Energy	Oil & Gas
Sundance Energy Australia	SEA	0.890	0.370	71%	Energy	Oil & Gas
Cooper Energy	COE	0.600	0.235	64%	Energy	Oil & Gas
Caltex Energy	CTX	20.180	7.810	63%	Energy	Refining
Clough	CLO	1.097	0.377	52%	Engineering & Construction	Oil & Gas Services

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
New Standard Energy	NSE	0.225	-0.060	-21.1%	Energy	Oil & Gas
Mirabela Nickel	MBN	0.440	-0.110	-20.0%	Non-Ferrous Mining	Nickel
Kingsgate Consolidated	KCN	4.050	-1.010	-20.0%	Gold/Precious Metals	Gold
Red 5	RED	0.980	-0.220	-18.3%	Gold/Precious Metals	Gold
Blackthorn Resources	BTR	1.250	-0.250	-16.7%	Non-Ferrous Mining	Base Metals
Ramelius Resources	RMS	0.405	-0.080	-16.5%	Gold/Precious Metals	Gold
Discovery Metals	DML	1.300	-0.240	-15.6%	Non-Ferrous Mining	Copper
White Energy Co.	WEC	0.195	-0.030	-13.3%	Energy	Coal
Drillsearch Energy	DLS	1.225	-0.185	-13.1%	Energy	Oil & Gas
Northern Star Resources	NST	1.070	-0.155	-12.7%	Gold/Precious Metals	Gold

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Drillsearch Energy	DLS	1.225	-0.330	-21.2%	Energy	Oil & Gas
Silver Lake Resources	SLR	2.640	-0.710	-21.2%	Gold/Precious Metals	Gold
Red 5	RED	0.980	-0.250	-20.3%	Gold/Precious Metals	Gold
Discovery Metals	DML	1.300	-0.320	-19.8%	Non-Ferrous Mining	Copper
White Energy Co.	WEC	0.195	-0.045	-18.8%	Energy	Coal
New Standard Energy	NSE	0.225	-0.050	-18.2%	Energy	Oil & Gas
Resolute Mining	RSG	1.330	-0.270	-16.9%	Gold/Precious Metals	Gold
Cape Lambert Resources	CFE	0.230	-0.045	-16.4%	Iron Ore/Steel	Iron Ore
Perseus Mining	PRU	1.835	-0.345	-15.8%	Gold/Precious Metals	Gold
Northern Star Resources	NST	1.070	-0.200	-15.7%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
South Boulder Mines	STB	0.425	-0.435	-50.6%	Non-Ferrous Mining	Potash
Ivanhoe Australia	IVA	0.445	-0.383	-46.3%	Gold/Precious Metals	Copper-Gold
Molopo Energy	MPO	0.310	-0.260	-45.6%	Energy	Oil & Gas
White Energy Co.	WEC	0.195	-0.160	-45.1%	Energy	Coal
Elemental Minerals	ELM	0.350	-0.225	-39.1%	Non-Ferrous Mining	Potash
Gryphon Minerals	GRY	0.515	-0.295	-36.4%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.720	-0.365	-33.6%	Energy	Oil & Gas
Ceramic Fuel Cells	CFU	0.054	-0.027	-33.3%	Industrial Products & Services	Fuel Cells
Ampella Mining	AMX	0.375	-0.185	-33.0%	Gold/Precious Metals	Gold
Red 5	RED	0.980	-0.480	-32.9%	Gold/Precious Metals	Gold

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Intrepid Mines	IAU	0.235	-1.085	-82.2%	Gold/Precious Metals	Gold-Silver
Noble Mineral Resources	NMG	0.105	-0.480	-82.1%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.375	-1.340	-78.1%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.445	-1.460	-76.6%	Gold/Precious Metals	Copper-Gold
Flinders Mines	FMS	0.078	-0.217	-73.6%	Iron Ore/Steel	Iron Ore & Diamonds
Elemental Minerals	ELM	0.350	-0.860	-71.1%	Non-Ferrous Mining	Potash
Dart Energy	DTE	0.140	-0.305	-68.5%	Energy	Oil & Gas
Cockatoo Coal	COK	0.125	-0.260	-67.5%	Energy	Coal
South Boulder Mines	STB	0.425	-0.775	-64.6%	Non-Ferrous Mining	Potash
Aquarius Platinum	AQP	1.045	-1.795	-63.2%	Gold/Precious Metals	Platinum

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	$0.06	$0.516	$0.456	760.6%	0.600	2	Non-Ferrous Mining	Copper	$105m
New Standard Energy	NSE	$0.225	$1	$0.775	344.4%	0.900	4	Energy	Oil & Gas	$69m
Flinders Mines	FMS	$0.078	$0.3	$0.222	284.6%	0.500	4	Iron Ore/Steel	Iron Ore & Diamonds	$142m
Molopo Energy	MPO	$0.31	$1	$0.69	222.6%	1.000	5	Energy	Oil & Gas	$76m
Elemental Minerals	ELM	$0.35	$1.08	$0.73	208.6%	0.689	9	Non-Ferrous Mining	Potash	$101m
Neon Energy	NEN	$0.24	$0.73	$0.49	204.2%	0.933	6	Energy	Oil & Gas	$132m
Infigen Energy	IFN	$0.27	$0.775	$0.505	187.0%	0.886	7	Utilities	Renewable Energy	$206m
Noble Mineral Resources	NMG	$0.105	$0.3	$0.195	185.7%	0.600	2	Gold/Precious Metals	Gold	$70m
Maverick Drilling & Expl.	MAD	$0.72	$1.95	$1.23	170.8%	0.467	3	Energy	Oil & Gas	$326m
Bandanna Energy	BND	$0.29	$0.767	$0.477	164.5%	0.911	9	Energy	Coal	$153m
Gryphon Minerals	GRY	$0.515	$1.232	$0.717	139.3%	0.785	13	Gold/Precious Metals	Gold	$206m
Ampella Mining	AMX	$0.375	$0.847	$0.472	125.8%	0.520	10	Gold/Precious Metals	Gold	$93m
ABM Resources	ABU	$0.04	$0.09	$0.05	125.0%	0.600	3	Gold/Precious Metals	Gold & Copper	$131m
Red 5	RED	$0.98	$2.195	$1.215	124.0%	0.360	5	Gold/Precious Metals	Gold	$133m
Intrepid Mines	IAU	$0.235	$0.524	$0.289	123.0%	0.156	9	Gold/Precious Metals	Gold-Silver	$131m
Texon Petroleum	TXN	$0.48	$1.04	$0.56	116.7%	1.000	1	Energy	Oil & Gas	$118m
Azimuth Resources	AZH	$0.335	$0.64	$0.305	91.0%	0.714	7	Gold/Precious Metals	Gold & Uranium	$144m
Tanami Gold	TAM	$0.665	$1.23	$0.565	85.0%	0.200	1	Gold/Precious Metals	Gold	$174m
Base Resources	BSE	$0.365	$0.674	$0.309	84.5%	0.840	5	Non-Ferrous Mining	Mineral Sands	$205m
Austal	ASB	$0.685	$1.23	$0.545	79.6%	1.000	1	Industrial Products & Services	Shipbuilding	$237m
Tiger Resources	TGS	$0.345	$0.618	$0.273	79.0%	0.867	6	Non-Ferrous Mining	Copper-Cobalt	$232m
Lynas Corp.	LYC	$0.645	$1.129	$0.484	75.0%	0.360	10	Non-Ferrous Mining	Rare Earths	$1265m
Orocobre	ORE	$1.53	$2.641	$1.111	72.6%	0.829	7	Non-Ferrous Mining	Lithium	$180m
Saracen Mineral Holdings	SAR	$0.385	$0.653	$0.268	69.7%	0.533	6	Gold/Precious Metals	Gold	$229m
Hillgrove Resources	HGO	$0.145	$0.244	$0.099	68.0%	0.760	5	Non-Ferrous Mining	Copper	$148m
Mirabela Nickel	MBN	$0.44	$0.734	$0.294	66.8%	0.486	14	Non-Ferrous Mining	Nickel	$386m
Ivanhoe Australia	IVA	$0.445	$0.737	$0.292	65.7%	0.360	5	Gold/Precious Metals	Copper-Gold	$318m
Buru Energy	BRU	$2.42	$4	$1.58	65.3%	0.600	5	Energy	Oil & Gas	$663m
Perilya Ltd	PEM	$0.32	$0.525	$0.205	64.1%	0.733	3	Non-Ferrous Mining	Zinc, Lead and Silver	$246m
Mineral Deposits	MDL	$3.94	$6.426	$2.486	63.1%	0.867	6	Non-Ferrous Mining	Mineral Sands	$329m

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	$0.645	$0.343	-0.302	-46.8%	-0.600	2	Non-Ferrous Mining	Rare Metals & Gold	$240m
Ceramic Fuel Cells	CFU	$0.054	$0.039	-0.015	-28.5%	0.200	2	Industrial Products & Services	Fuel Cells	$84m
Nexus Energy	NXS	$0.185	$0.132	-0.053	-28.4%	0.080	10	Energy	Oil & Gas	$246m
GWA Group	GWA	$2.52	$1.989	-0.531	-21.1%	0.169	13	Building Materials	Building Fixtures & Fittings	$768m
Boart Longyear	BLY	$2.13	$1.683	-0.447	-21.0%	0.150	16	Industrial Products & Services	Drilling Services & Products	$982m
DuluxGroup	DLX	$4.2	$3.557	-0.643	-15.3%	0.323	13	Basic Materials	Paint Manuf. & Marketing	$1573m
Caltex Energy	CTX	$20.18	$17.095	-3.085	-15.3%	-0.067	9	Energy	Refining	$5449m
Imdex	IMD	$1.88	$1.628	-0.252	-13.4%	0.425	16	Industrial Products & Services	Oil & Gas and Mining Services	$396m
Linc Energy	LNC	$2.47	$2.165	-0.305	-12.3%	0.600	4	Energy	Coal-to-liquids	$1279m
Monadelphous Group	MND	$26.62	$23.459	-3.161	-11.9%	0.350	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2413m
Fletcher Building	FBU	$7.47	$6.703	-0.767	-10.3%	0.343	14	Building Materials	Building Materials	$5115m
James Hardie Industries	JHX	$9.76	$8.793	-0.967	-9.9%	0.086	14	Building Materials	Building Products	$4303m
Emeco Holdings	EHL	$0.66	$0.596	-0.064	-9.6%	0.508	13	Industrial Products & Services	Mining Equipment Rental	$396m
Envestra	ENV	$0.98	$0.889	-0.091	-9.3%	0.200	14	Utilities	Gas Distribution Fund	$1571m
Macmahon Holdings	MAH	$0.27	$0.246	-0.024	-8.9%	0.100	12	Engineering & Construction	Construction & Mining Services	$341m
CSR	CSR	$1.995	$1.84	-0.155	-7.8%	0.093	15	Building Materials	Building Products	$1009m
SP Ausnet	SPN	$1.165	$1.08	-0.085	-7.3%	0.114	14	Utilities	Energy Infrastructure Fund	$3923m
Arrium	ARI	$0.96	$0.899	-0.061	-6.4%	0.491	11	Iron Ore/Steel	Steel & Metal Products	$1297m
APA Group	APA	$5.94	$5.562	-0.378	-6.4%	0.314	14	Utilities	Gas Distribution Fund	$4914m
Leighton Holdings	LEI	$20.3	$19.068	-1.232	-6.1%	0.257	14	Engineering & Construction	Construct., Develop. & Mining Serv	$6844m
Mermaid Marine Australia	MRM	$3.96	$3.74	-0.220	-5.6%	0.657	14	Industrial Products & Services	Offshore Oil & Gas Services	$886m
Forge Group	FGE	$6	$5.747	-0.253	-4.2%	1.000	5	Engineering & Construction	Engineering & Construction Serv.	$517m
Energy Resources of Aust.	ERA	$1.365	$1.308	-0.057	-4.2%	-0.040	10	Energy	Uranium	$707m
Bradken	BKN	$6.34	$6.086	-0.254	-4.0%	0.388	17	Industrial Products & Services	Mining & Industrial Products	$1073m
Adelaide Brighton	ABC	$3.42	$3.285	-0.135	-4.0%	0.375	16	Building Materials	Construction Materials & Lime	$2180m
DUET Group	DUE	$2.21	$2.128	-0.082	-3.7%	0.233	12	Utilities	Energy Infrastructure Fund	$2560m
Alumina	AWC	$1.12	$1.081	-0.039	-3.5%	0.150	16	Non-Ferrous Mining	Alumina	$2733m
Iluka Resources	ILU	$9.34	$9.132	-0.208	-2.2%	0.247	17	Non-Ferrous Mining	Mineral Sands & Iron Ore	$3911m
Matrix Composites & Eng.	MCE	$1.88	$1.865	-0.015	-0.8%	0.133	6	Industrial Products & Services	Oil & Gas Products & Services	$178m
Spark Infrastructure Group	SKI	$1.76	$1.749	-0.011	-0.6%	0.700	12	Utilities	Energy Infrastructure Fund	$2335m

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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