Seis. Matters
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Australian Market Update

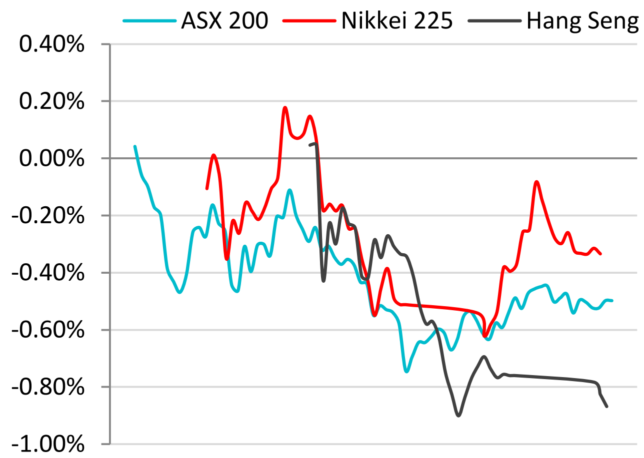
China leads markets lower on property curbs

Chinese stocks led regional markets down today amid concerns that curbs to control the nation's property market will undermine economic growth, but will have little effect on home prices. Strict ownership laws in Beijing (introduced in 2011) that require new arrivals to wait five years before purchasing a home have been largely unsuccessful. Rents in Beijing have jumped 23% since 2010, while demand for rental accommodation surged 82%. Beijing's home prices have increased 4.9% over the same period. The yen rose for a second day today, sending the Nikkei lower, after the Democratic Party of Japan said yesterday it will vote against Kikuo Iwata, Prime Minister Shinzo Abe's nominee for the post of deputy governor of the Bank of Japan. On the local market today National Australia Bank (ASX: NAB) led a 1.5% slump in financials, dropping 1.9% after unveiling a plan to save $800 million of costs.

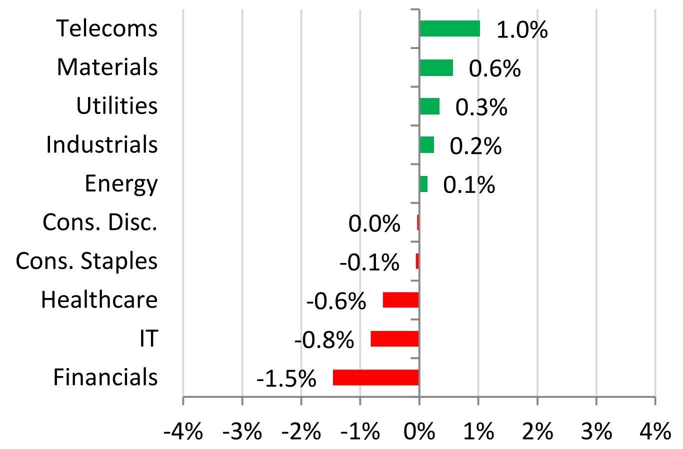
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	5,092.4	-25.47	-0.5%	-0.5%	1.8%
Nikkei 225 (Japan)	12,239.7	-41.18	-0.3%	2.9%	9.1%
Hang Seng (Hong Kong)	22,733.1	-198.86	-0.9%	-0.4%	-2.3%
Shanghai Composite	2,266.0	-32.57	-1.4%	-4.0%	-7.3%
KOSPI (Sth. Korea)	1,999.7	4.13	0.2%	-1.2%	1.1%
90 Day Bank Bill Rate	3.1	-1.00	-0.3%	2.3%	3.7%
Cash Rate-90 Bill Spread	-6.5	1.00	-	-4%	-6.6%
Aus 10Yr Bond Yield	3.6	-4.50	-1.2%	4.9%	1.9%
Aus-U.S. 10Yr Spread	156.6	-4.15	-	6%	5.4%
AUD-USD	$1.0318	-0.0006	-0.1%	0.8%	-0.6%
AUD-Euro	€0.7912	-0.0011	-0.1%	-0.2%	-2.6%
AUD-JPY	¥98.77	-0.5600	-0.6%	-2.4%	-1.8%
AUD-GBP	£0.6906	-0.0023	-0.3%	-1.3%	-3.3%
AUD-NZD	$1.2499	0.0007	0.1%	-1.1%	-1.8%

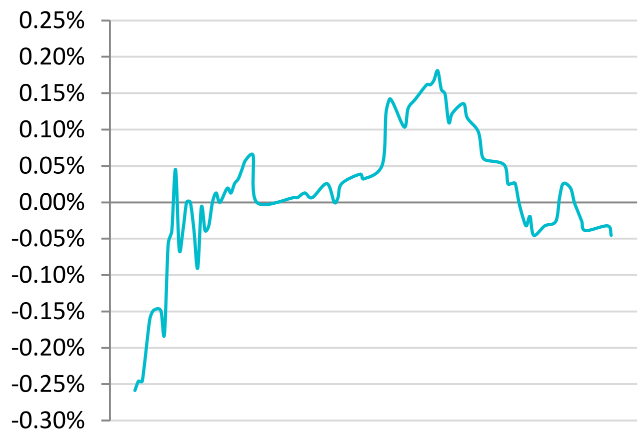
ASX, Japan & HK – Intraday % Chg



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
Ceramic Fuel Cells	CFU	0.085	0.018	27.3%	Industrial Products & Services	Fuel Cells
Cape Lambert Resources	CFE	0.180	0.020	12.5%	Iron Ore/Steel	Iron Ore
Blackthorn Resources	BTR	1.010	0.070	7.4%	Non-Ferrous Mining	Base Metals
Greenland Minerals & Energy	GGG	0.300	0.020	7.1%	Non-Ferrous Mining	Rare Earths
Saracen Mineral Holdings	SAR	0.330	0.020	6.3%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.635	0.035	5.8%	Energy	Oil & Gas
Energy World Corp.	EWC	0.375	0.020	5.7%	Utilities	Integrated Utility
Beadell Resources	BDR	0.930	0.050	5.7%	Gold/Precious Metals	Gold
Rex Minerals	RXM	0.510	0.025	5.3%	Gold/Precious Metals	Gold-Copper
Perseus Mining	PRU	1.850	0.090	5.1%	Gold/Precious Metals	Gold
Aquarius Platinum	AQP	0.790	0.035	4.6%	Gold/Precious Metals	Platinum
Mineral Deposits	MDL	3.950	0.170	4.5%	Non-Ferrous Mining	Mineral Sands
Intrepid Mines	IAU	0.250	0.010	4.2%	Gold/Precious Metals	Gold-Silver
Tanami Gold	TAM	0.265	0.010	4.0%	Gold/Precious Metals	Gold
White Energy Co.	WEC	0.190	0.007	3.9%	Energy	Coal
Noble Mineral Resources	NMG	0.059	0.002	3.5%	Gold/Precious Metals	Gold
Tiger Resources	TGS	0.320	0.010	3.2%	Non-Ferrous Mining	Copper-Cobalt
Independence Group	IGO	4.220	0.130	3.2%	Non-Ferrous Mining	Nickel & Gold
Alacer Gold Corp. (CDI)	AQG	3.600	0.110	3.2%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.330	0.010	3.1%	Gold/Precious Metals	Copper-Gold

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Highlands Pacific	HIG	0.125	-0.010	-7.4%	Non-Ferrous Mining	Nickel & Copper-Gold
Red 5	RED	0.905	-0.060	-6.2%	Gold/Precious Metals	Gold
Cooper Energy	COE	0.530	-0.030	-5.3%	Energy	Oil & Gas
New Standard Energy	NSE	0.185	-0.010	-5.3%	Energy	Oil & Gas
New Standard Energy	NSE	0.185	-0.010	-5.3%	Energy	Oil & Gas
Azimuth Resources	AZH	0.220	-0.010	-4.3%	Gold/Precious Metals	Gold & Uranium
Arrium	ARI	1.045	-0.045	-4.2%	Iron Ore/Steel	Steel & Metal Products
Arrium	ARI	1.045	-0.045	-4.2%	Iron Ore/Steel	Steel & Metal Products
Horizon Oil	HZN	0.430	-0.018	-4.0%	Energy	Oil & Gas
Cudeco	CDU	3.390	-0.130	-3.7%	Non-Ferrous Mining	Copper
Infigen Energy	IFN	0.270	-0.010	-3.6%	Utilities	Renewable Energy
Aquila Resources	AQA	2.450	-0.080	-3.2%	Energy	Coal
Drillsearch Energy	DLS	1.245	-0.040	-3.1%	Energy	Oil & Gas
Red Fork Energy	RFE	0.630	-0.020	-3.1%	Energy	Oil & Gas
Discovery Metals	DML	0.635	-0.020	-3.1%	Non-Ferrous Mining	Copper
Linc Energy	LNC	2.830	-0.090	-3.1%	Energy	Coal-to-liquids
Coalspur Mines	CPL	0.635	-0.020	-3.0%	Energy	Coal
Coalspur Mines	CPL	0.635	-0.020	-3.0%	Energy	Coal
Sundance Resources	SDL	0.260	-0.008	-3.0%	Iron Ore/Steel	Iron Ore
Ramelius Resources	RMS	0.355	-0.010	-2.7%	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
Ceramic Fuel Cells	CFU	0.085	0.039	86.7%	Industrial Products & Services	Fuel Cells
Ampella Mining	AMX	0.270	0.045	20.0%	Gold/Precious Metals	Gold
Beadell Resources	BDR	0.930	0.150	19.2%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.355	0.055	18.0%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.850	0.255	16.0%	Gold/Precious Metals	Gold
Kingsgate Consolidated	KCN	4.010	0.490	13.8%	Gold/Precious Metals	Gold
Base Resources	BSE	0.420	0.050	13.7%	Non-Ferrous Mining	Mineral Sands
Linc Energy	LNC	2.830	0.330	13.1%	Energy	Coal-to-liquids
Northern Star Resources	NST	0.980	0.110	12.5%	Gold/Precious Metals	Gold
Kingsrose Mining	KRM	0.715	0.075	11.7%	Gold/Precious Metals	Gold

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Ceramic Fuel Cells	CFU	0.085	0.029	53%	Industrial Products & Services	Fuel Cells
Indophil Resources	IRN	0.370	0.100	37.0%	Gold/Precious Metals	Copper-Gold
OM Holdings	OMH	0.335	0.080	31.4%	Non-Ferrous Mining	Manganese
Bluescope Steel	BSL	4.920	1.150	30.7%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.830	0.510	21.9%	Energy	Coal-to-liquids
Watpac Ltd	WTP	0.725	0.130	21.8%	Engineering & Construction	Contracting & Property Develop.
Energy World Corp.	EWC	0.375	0.060	19.4%	Utilities	Integrated Utility
Intrepid Mines	IAU	0.250	0.040	19.0%	Gold/Precious Metals	Gold-Silver
Seven Group Holdings	SVW	11.550	1.740	17.7%	Industrial Products & Services	Mining Services
Caltex Energy	CTX	21.800	2.750	14.4%	Energy	Refining

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.830	1.805	174%	Energy	Coal-to-liquids
Indophil Resources	IRN	0.370	0.145	64.4%	Gold/Precious Metals	Copper-Gold
Base Resources	BSE	0.420	0.155	59.6%	Non-Ferrous Mining	Mineral Sands
Forge Group	FGE	6.600	2.240	51.4%	Engineering & Construction	Engineering & Construction Serv.
Texon Petroleum	TXN	0.580	0.177	48.7%	Energy	Oil & Gas
Clough	CLO	1.320	0.425	47.8%	Engineering & Construction	Oil & Gas Services
Seven Group Holdings	SVW	11.550	3.630	45.8%	Industrial Products & Services	Mining Services
Bradken	BKN	7.290	2.270	45.5%	Industrial Products & Services	Mining & Industrial Products
Bluescope Steel	BSL	4.920	1.450	42.2%	Iron Ore/Steel	Steel
Ceramic Fuel Cells	CFU	0.085	0.023	37.7%	Industrial Products & Services	Fuel Cells

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.830	1.545	119%	Energy	Coal-to-liquids
Bluescope Steel	BSL	4.920	2.490	104%	Iron Ore/Steel	Steel
Clough	CLO	1.320	0.495	60%	Engineering & Construction	Oil & Gas Services
Caltex Energy	CTX	21.800	8.090	59%	Energy	Refining
Horizon Oil	HZN	0.430	0.137	46%	Energy	Oil & Gas
DuluxGroup	DLX	4.360	1.310	43%	Basic Materials	Paint Manuf. & Marketing
Sundance Energy Australia	SEA	1.015	0.290	40%	Energy	Oil & Gas
Fletcher Building	FBU	7.160	1.890	36%	Building Materials	Building Materials
Envestra	ENV	1.060	0.260	33%	Utilities	Gas Distribution Fund
James Hardie Industries	JHX	10.000	2.400	31%	Building Materials	Building Products

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
Grange Resources	GRR	0.230	-0.035	-13.2%	Iron Ore/Steel	Iron Ore
Focus Minerals	FML	0.021	-0.003	-12.5%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.021	-0.003	-12.5%	Gold/Precious Metals	Gold
Panoramic Resources	PAN	0.390	-0.050	-11.5%	Non-Ferrous Mining	Nickel
Mount Gibson Iron	MGX	0.615	-0.075	-10.8%	Iron Ore/Steel	Iron Ore
Highlands Pacific	HIG	0.125	-0.015	-10.7%	Non-Ferrous Mining	Nickel & Copper-Gold
Sedgman	SDM	0.980	-0.115	-10.6%	Engineering & Construction	Mining Services
Whitehaven Coal	WHC	2.380	-0.260	-9.9%	Energy	Coal
Coalspur Mines	CPL	0.635	-0.070	-9.9%	Energy	Coal
Drillsearch Energy	DLS	1.245	-0.135	-9.8%	Energy	Oil & Gas

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Boart Longyear	BLY	1.420	-0.873	-38.1%	Industrial Products & Services	Drilling Services & Products
Discovery Metals	DML	0.635	-0.325	-34.0%	Non-Ferrous Mining	Copper
Mount Gibson Iron	MGX	0.615	-0.255	-29.1%	Iron Ore/Steel	Iron Ore
Mirabela Nickel	MBN	0.340	-0.130	-27.7%	Non-Ferrous Mining	Nickel
Focus Minerals	FML	0.021	-0.008	-27.6%	Gold/Precious Metals	Gold
Aquarius Platinum	AQP	0.790	-0.290	-26.9%	Gold/Precious Metals	Platinum
Teranga Gold Corp. (CDI)	TGZ	1.250	-0.460	-26.7%	Gold/Precious Metals	Gold
Whitehaven Coal	WHC	2.380	-0.830	-25.9%	Energy	Coal
Endeavour Mining Corp. (CDI)	EVR	1.490	-0.505	-25.3%	Gold/Precious Metals	Gold
Greenland Minerals & Energy	GGG	0.300	-0.100	-25.0%	Non-Ferrous Mining	Rare Earths

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.635	-1.005	-61.5%	Non-Ferrous Mining	Copper
Noble Mineral Resources	NMG	0.059	-0.061	-50.8%	Gold/Precious Metals	Gold
Tanami Gold	TAM	0.265	-0.266	-50.6%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.250	-0.920	-42.2%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.185	-0.120	-40.0%	Energy	Oil & Gas
Gryphon Minerals	GRY	0.350	-0.208	-37.1%	Gold/Precious Metals	Gold
Molopo Energy	MPO	0.280	-0.160	-36.4%	Energy	Oil & Gas
Focus Minerals	FML	0.021	-0.011	-34.4%	Gold/Precious Metals	Gold
Silver Lake Resources	SLR	2.240	-1.100	-32.7%	Gold/Precious Metals	Gold
Medusa Mining	MML	4.180	-1.890	-31.1%	Gold/Precious Metals	Gold

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.059	-0.401	-87.2%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.330	-1.473	-81.7%	Gold/Precious Metals	Copper-Gold
Ampella Mining	AMX	0.270	-0.930	-77.5%	Gold/Precious Metals	Gold
Flinders Mines	FMS	0.069	-0.226	-76.6%	Iron Ore/Steel	Iron Ore & Diamonds
Azimuth Resources	AZH	0.220	-0.650	-74.7%	Gold/Precious Metals	Gold & Uranium
Cockatoo Coal	COK	0.110	-0.290	-73.4%	Energy	Coal
Samson Oil & Gas	SSN	0.031	-0.088	-73.3%	Energy	Oil & Gas
Elemental Minerals	ELM	0.310	-0.815	-72.8%	Non-Ferrous Mining	Potash
Intrepid Mines	IAU	0.250	-0.660	-72.5%	Gold/Precious Metals	Gold-Silver
New Standard Energy	NSE	0.185	-0.475	-72.5%	Energy	Oil & Gas

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	$0.79	$6.001	$5.211	659.6%	18	Gold/Precious Metals	Platinum	$385m
Metminco	MNC	$0.045	$0.338	$0.293	650.1%	1	Non-Ferrous Mining	Copper	$79m
Flinders Mines	FMS	$0.069	$0.3	$0.231	334.8%	4	Iron Ore/Steel	Iron Ore & Diamonds	$126m
New Standard Energy	NSE	$0.185	$0.75	$0.565	305.4%	4	Energy	Oil & Gas	$55m
Elemental Minerals	ELM	$0.31	$0.89	$0.58	187.0%	7	Non-Ferrous Mining	Potash	$88m
Maverick Drilling & Expl.	MAD	$0.635	$1.81	$1.175	185.0%	3	Energy	Oil & Gas	$290m
Focus Minerals	FML	$0.021	$0.058	$0.037	176.2%	2	Gold/Precious Metals	Gold	$185m
Ampella Mining	AMX	$0.27	$0.733	$0.463	171.6%	9	Gold/Precious Metals	Gold	$67m
Azimuth Resources	AZH	$0.22	$0.586	$0.366	166.1%	7	Gold/Precious Metals	Gold & Uranium	$95m
Gryphon Minerals	GRY	$0.35	$0.911	$0.561	160.3%	13	Gold/Precious Metals	Gold	$141m
Neon Energy	NEN	$0.25	$0.62	$0.37	148.0%	6	Energy	Oil & Gas	$135m
Infigen Energy	IFN	$0.27	$0.65	$0.38	140.7%	7	Utilities	Renewable Energy	$206m
Red 5	RED	$0.905	$2.145	$1.24	137.0%	3	Gold/Precious Metals	Gold	$123m
Bandanna Energy	BND	$0.23	$0.544	$0.314	136.6%	8	Energy	Coal	$119m
ABM Resources	ABU	$0.04	$0.09	$0.05	125.0%	3	Gold/Precious Metals	Gold & Copper	$135m
Hillgrove Resources	HGO	$0.105	$0.236	$0.131	124.3%	4	Non-Ferrous Mining	Copper	$107m
Ivanhoe Australia	IVA	$0.33	$0.7	$0.37	112.1%	5	Gold/Precious Metals	Copper-Gold	$239m
Coalspur Mines	CPL	$0.635	$1.344	$0.709	111.6%	7	Energy	Coal	$406m
Dart Energy	DTE	$0.125	$0.26	$0.135	108.0%	3	Energy	Oil & Gas	$114m
Tanami Gold	TAM	$0.265	$0.54	$0.275	103.8%	1	Gold/Precious Metals	Gold	$153m
Panoramic Resources	PAN	$0.39	$0.772	$0.382	98.1%	9	Non-Ferrous Mining	Nickel	$99m
Perilya Ltd	PEM	$0.255	$0.5	$0.245	96.1%	3	Non-Ferrous Mining	Zinc, Lead and Silver	$200m
Mirabela Nickel	MBN	$0.34	$0.658	$0.318	93.5%	12	Non-Ferrous Mining	Nickel	$298m
Highlands Pacific	HIG	$0.125	$0.24	$0.115	92.0%	1	Non-Ferrous Mining	Nickel & Copper-Gold	$99m
Orocobre	ORE	$1.36	$2.6	$1.24	91.2%	7	Non-Ferrous Mining	Lithium	$159m
Tiger Resources	TGS	$0.32	$0.586	$0.266	83.1%	7	Non-Ferrous Mining	Copper-Cobalt	$219m
Bathurst Resources	BTU	$0.32	$0.575	$0.255	79.7%	7	Energy	Coal	$223m
Austal	ASB	$0.66	$1.18	$0.52	78.8%	2	Industrial Products & Services	Shipbuilding	$230m
Lynas Corp.	LYC	$0.595	$1.041	$0.446	75.0%	10	Non-Ferrous Mining	Rare Earths	$1176m
Sundance Resources	SDL	$0.26	$0.45	$0.19	73.1%	1	Iron Ore/Steel	Iron Ore	$805m

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.
Caltex Energy	CTX	$21.8	$17.737	-4.063	-18.6%	9	Energy	Refining	$5889m
DuluxGroup	DLX	$4.36	$3.979	-0.381	-8.7%	13	Basic Materials	Paint Manuf. & Marketing	$1629m
James Hardie Industries	JHX	$10	$9.239	-0.761	-7.6%	14	Building Materials	Building Products	$4418m
Envestra	ENV	$1.06	$0.98	-0.080	-7.5%	13	Utilities	Gas Distribution Fund	$1692m
Nexus Energy	NXS	$0.16	$0.15	-0.010	-6.2%	10	Energy	Oil & Gas	$219m
Galaxy Resources	GXY	$0.41	$0.39	-0.020	-4.9%	1	Non-Ferrous Mining	Lithium	$234m
Linc Energy	LNC	$2.83	$2.7	-0.130	-4.6%	4	Energy	Coal-to-liquids	$1470m
SP Ausnet	SPN	$1.175	$1.152	-0.023	-2.0%	15	Utilities	Energy Infrastructure Fund	$3940m
GWA Group	GWA	$2.4	$2.355	-0.045	-1.9%	13	Building Materials	Building Fixtures & Fittings	$731m
APA Group	APA	$6	$5.888	-0.112	-1.9%	15	Utilities	Gas Distribution Fund	$4964m
Bradken	BKN	$7.29	$7.157	-0.133	-1.8%	17	Industrial Products & Services	Mining & Industrial Products	$1229m
CSR	CSR	$2.1	$2.075	-0.025	-1.2%	15	Building Materials	Building Products	$1063m
Emeco Holdings	EHL	$0.665	$0.663	-0.002	-0.3%	13	Industrial Products & Services	Mining Equipment Rental	$399m
Boral	BLD	$5.06	$5.057	-0.003	-0.1%	15	Building Materials	Building Materials	$3893m
Leighton Holdings	LEI	$22.15	$22.201	0.051	0.2%	14	Engineering & Construction	Construct., Develop. & Mining Serv	$7479m
Hills Holdings	HIL	$1.075	$1.084	0.009	0.8%	6	Building Materials	Building Products	$266m
Iluka Resources	ILU	$9.9	$9.994	0.094	0.9%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$4145m
Adelaide Brighton	ABC	$3.54	$3.599	0.059	1.7%	16	Building Materials	Construction Materials & Lime	$2263m
Fletcher Building	FBU	$7.16	$7.325	0.165	2.3%	14	Building Materials	Building Materials	$4903m
Bluescope Steel	BSL	$4.92	$5.034	0.114	2.3%	10	Iron Ore/Steel	Steel	$2730m
DUET Group	DUE	$2.19	$2.243	0.053	2.4%	12	Utilities	Energy Infrastructure Fund	$2561m
Monadelphous Group	MND	$23.2	$23.82	0.620	2.7%	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2105m
AGL Energy	AGK	$16.31	$16.751	0.441	2.7%	15	Utilities	Integrated Utility	$8951m
Alumina	AWC	$1.145	$1.189	0.044	3.8%	16	Non-Ferrous Mining	Alumina	$3213m
Asciano	AIO	$5.73	$5.979	0.249	4.3%	17	Transport-related	Ports & Rail	$5569m
Sims Metal Management	SGM	$10.59	$11.093	0.503	4.8%	14	Industrial Products & Services	Metal Recycling	$2160m
Origin Energy	ORG	$12.9	$13.518	0.618	4.8%	13	Utilities	Integrated Utility	$14113m
Incitec Pivot	IPL	$3.26	$3.43	0.170	5.2%	17	Basic Materials	Agricultural Chemicals	$5326m
Worley Parsons	WOR	$25.26	$26.798	1.538	6.1%	15	Industrial Products & Services	Oil & Gas Equipment & Services	$6126m
Mermaid Marine Australia	MRM	$3.83	$4.083	0.253	6.6%	14	Industrial Products & Services	Offshore Oil & Gas Services	$870m

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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