Seis. Matters
The Seismic Research Daily Bulletin

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Australian Market Update

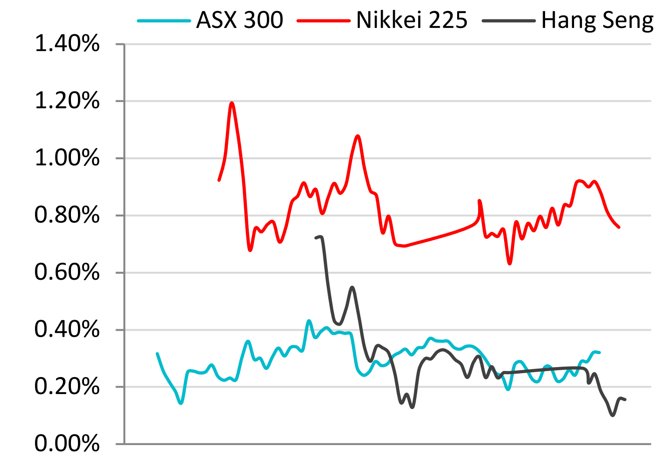
Asia rallies on improving growth outlook

Following a strong lead from overseas markets on the back of German investor confidence reaching a near three-year high, Asian markets (ex. China) rallied today as the Bank of Korea's Governor said the nation is more likely to beat growth forecasts, given the improved global outlook. Sony Corp. helped the Nikkei-225 add 0.8% today, as Japan's largest consumer electronics manufacturer rallied 1.6% after its investment rating was upgraded by Credit Suisse AG. The ASX rallied as the earnings season continued in full force, with Woodside Petroleum (ASX: WPL) surging 3% to lead energy companies 1.3% higher after saying full-year profit doubled. Miners, on the other hand, limited gains for the local market as BHP Billiton (ASX: BHP) lost 0.9% after reporting a 58% drop in first half profit and saying CEO Marius Kloppers will be replaced with non-ferrous division head Andrew Mackenzie as of May 10.

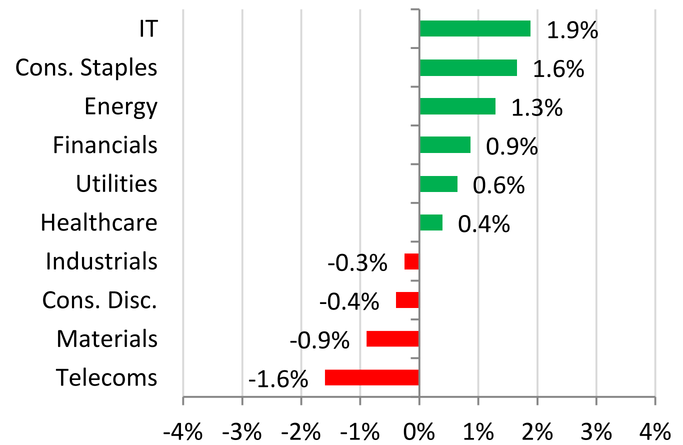
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	5,098.7	16.80	0.3%	1.9%	6.9%
Nikkei 225 (Japan)	11,447.3	86.29	0.8%	1.8%	5.0%
Hang Seng (Hong Kong)	23,180.5	36.19	0.2%	-0.2%	-1.8%
Shanghai Composite	2,382.5	-3.31	-0.1%	-2.3%	2.7%
KOSPI (Sth. Korea)	2,020.8	34.97	1.8%	2.3%	1.7%
90 Day Bank Bill Rate	2.9	1.00	0.3%	-0.7%	-1.3%
Cash Rate-90 Bill Spread	6.0	-1.00	-	1%	2.6%
Aus 10Yr Bond Yield	3.6	0.50	0.1%	2.3%	5.1%
Aus-U.S. 10Yr Spread	156.3	0.76	-	6%	-0.6%
AUD-USD	$1.0365	0.0009	0.1%	-0.1%	-1.5%
AUD-Euro	€0.7727	-0.0012	-0.2%	-0.2%	2.3%
AUD-JPY	¥96.62	-0.2610	-0.3%	0.2%	-2.5%
AUD-GBP	£0.6714	-0.0003	0.0%	-0.6%	-1.0%
AUD-NZD	$1.2324	0.0091	0.7%	-0.5%	2.1%

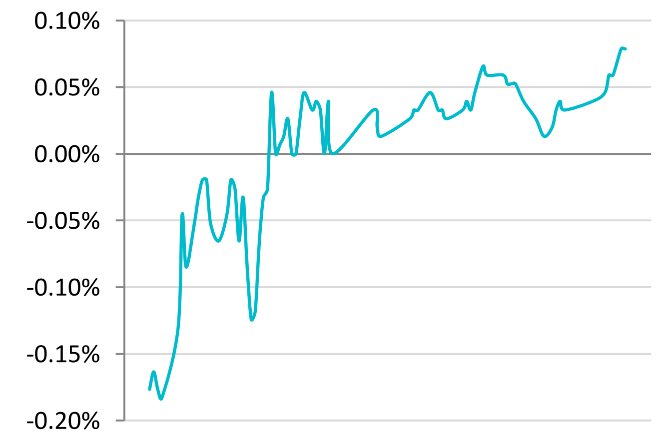
ASX, Japan & HK – Intraday % Chg



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
OM Holdings	OMH	0.300	0.025	9.1%	Non-Ferrous Mining	Manganese
Cooper Energy	COE	0.560	0.040	7.7%	Energy	Oil & Gas
Hills Holdings	HIL	1.170	0.075	6.8%	Building Materials	Building Products
Energy Resources of Aust.	ERA	1.405	0.080	6.0%	Energy	Uranium
Tap Oil	TAP	0.715	0.035	5.1%	Energy	Oil & Gas
Elemental Minerals	ELM	0.315	0.015	5.0%	Non-Ferrous Mining	Potash
Pancontinental Oil & Gas	PCL	0.110	0.005	4.8%	Energy	Oil & Gas
Roc Oil	ROC	0.585	0.025	4.5%	Energy	Oil & Gas
Ausenco	AAX	4.000	0.150	3.9%	Engineering & Construction	Mining & Energy Services
Gindalbie Metals	GBG	0.275	0.010	3.8%	Iron Ore/Steel	Iron Ore
Leighton Holdings	LEI	24.290	0.840	3.6%	Engineering & Construction	Construct., Develop. & Mining Serv.
Infigen Energy	IFN	0.295	0.010	3.5%	Utilities	Renewable Energy
Indophil Resources	IRN	0.300	0.010	3.4%	Gold/Precious Metals	Copper-Gold
Northern Star Resources	NST	0.930	0.030	3.3%	Gold/Precious Metals	Gold
Woodside Petroleum	WPL	39.070	1.160	3.1%	Energy	Oil & Gas
Asciano	AIO	5.510	0.160	3.0%	Transport-related	Ports & Rail
Paladin Energy	PDN	1.240	0.030	2.5%	Energy	Uranium
Boart Longyear	BLY	1.850	0.040	2.2%	Industrial Products & Services	Drilling Services & Products
Perseus Mining	PRU	1.665	0.035	2.1%	Gold/Precious Metals	Gold
Azimuth Resources	AZH	0.260	0.005	2.0%	Gold/Precious Metals	Gold & Uranium

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Sedgman	SDM	1.030	-0.160	-13.4%	Engineering & Construction	Mining Services
Discovery Metals	DML	0.650	-0.090	-12.2%	Non-Ferrous Mining	Copper
Decmil Group	DCG	2.140	-0.240	-10.1%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Monadelphous Group	MND	23.550	-2.620	-10.0%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Bathurst Resources	BTU	0.350	-0.030	-7.9%	Energy	Coal
New Standard Energy	NSE	0.180	-0.015	-7.7%	Energy	Oil & Gas
Rex Minerals	RXM	0.595	-0.045	-7.0%	Gold/Precious Metals	Gold-Copper
Troy Resources	TRY	2.600	-0.180	-6.5%	Gold/Precious Metals	Gold-Silver
Teranga Gold Corp. (CDI)	TGZ	1.380	-0.090	-6.1%	Gold/Precious Metals	Gold
Arrium	ARI	1.160	-0.075	-6.1%	Iron Ore/Steel	Steel & Metal Products
Atlas Iron	AGO	1.660	-0.105	-5.9%	Iron Ore/Steel	Iron Ore
Ampella Mining	AMX	0.320	-0.020	-5.9%	Gold/Precious Metals	Gold
Bandanna Energy	BND	0.255	-0.015	-5.6%	Energy	Coal
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Blackthorn Resources	BTR	1.120	-0.065	-5.5%	Non-Ferrous Mining	Base Metals
Samson Oil & Gas	SSN	0.035	-0.002	-5.4%	Energy	Oil & Gas
Iluka Resources	ILU	10.350	-0.560	-5.1%	Non-Ferrous Mining	Mineral Sands & Iron Ore
Gryphon Minerals	GRY	0.375	-0.020	-5.1%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.375	-0.020	-5.1%	Gold/Precious Metals	Gold
Fortescue Metals Group	FMG	4.920	-0.260	-5.0%	Iron Ore/Steel	Iron Ore

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
OM Holdings	OMH	0.300	0.045	17.6%	Non-Ferrous Mining	Manganese
Bluescope Steel	BSL	4.390	0.650	17.4%	Iron Ore/Steel	Steel
Hills Holdings	HIL	1.170	0.150	14.7%	Building Materials	Building Products
Infigen Energy	IFN	0.295	0.035	13.5%	Utilities	Renewable Energy
Indophil Resources	IRN	0.300	0.030	11.1%	Gold/Precious Metals	Copper-Gold
Energy Resources of Aust.	ERA	1.405	0.130	10.2%	Energy	Uranium
Pancontinental Oil & Gas	PCL	0.110	0.010	10.0%	Energy	Oil & Gas
Downer EDI	DOW	5.340	0.480	9.9%	Industrial Products & Services	Resources & Infrastructure Serv.
Asciano	AIO	5.510	0.490	9.8%	Transport-related	Ports & Rail
Intrepid Mines	IAU	0.230	0.020	9.5%	Gold/Precious Metals	Gold-Silver

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Karoon Gas	KAR	7.150	1.840	35%	Energy	Oil & Gas
Roc Oil	ROC	0.585	0.150	34.5%	Energy	Oil & Gas
Greenland Minerals & Energy	GGG	0.395	0.100	33.9%	Non-Ferrous Mining	Rare Earths
Hills Holdings	HIL	1.170	0.280	31.5%	Building Materials	Building Products
Downer EDI	DOW	5.340	1.150	27.4%	Industrial Products & Services	Resources & Infrastructure Serv.
Leighton Holdings	LEI	24.290	5.210	27.3%	Engineering & Construction	Construct., Develop. & Mining Serv.
Linc Energy	LNC	2.370	0.485	25.7%	Energy	Coal-to-liquids
Bluescope Steel	BSL	4.390	0.890	25.4%	Iron Ore/Steel	Steel
Macmahon Holdings	MAH	0.325	0.065	25.0%	Engineering & Construction	Construction & Mining Services
Arrium	ARI	1.160	0.230	24.7%	Iron Ore/Steel	Steel & Metal Products

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.370	1.765	292%	Energy	Coal-to-liquids
Bluescope Steel	BSL	4.390	1.690	62.6%	Iron Ore/Steel	Steel
GWA Group	GWA	2.610	0.980	60.1%	Building Materials	Building Fixtures & Fittings
Arrium	ARI	1.160	0.430	58.9%	Iron Ore/Steel	Steel & Metal Products
Clough	CLO	1.250	0.450	56.3%	Engineering & Construction	Oil & Gas Services
Downer EDI	DOW	5.340	1.890	54.8%	Industrial Products & Services	Resources & Infrastructure Serv.
Forge Group	FGE	6.180	2.130	52.6%	Engineering & Construction	Engineering & Construction Serv.
Bradken	BKN	7.100	2.430	52.0%	Industrial Products & Services	Mining & Industrial Products
Alumina	AWC	1.250	0.415	49.7%	Non-Ferrous Mining	Alumina
Aquarius Platinum	AQP	0.955	0.315	49.2%	Gold/Precious Metals	Platinum

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.390	2.200	100%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.370	1.025	76%	Energy	Coal-to-liquids
Sundance Energy Australia	SEA	1.050	0.415	65%	Energy	Oil & Gas
Horizon Oil	HZN	0.445	0.170	62%	Energy	Oil & Gas
Arrium	ARI	1.160	0.430	59%	Iron Ore/Steel	Steel & Metal Products
Blackthorn Resources	BTR	1.120	0.408	57%	Non-Ferrous Mining	Base Metals
Roc Oil	ROC	0.585	0.210	56%	Energy	Oil & Gas
Clough	CLO	1.250	0.410	49%	Engineering & Construction	Oil & Gas Services
Downer EDI	DOW	5.340	1.620	44%	Industrial Products & Services	Resources & Infrastructure Serv.
Caltex Energy	CTX	18.630	5.620	43%	Energy	Refining

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	0.650	-0.305	-31.9%	Non-Ferrous Mining	Copper
Teranga Gold Corp. (CDI)	TGZ	1.380	-0.340	-19.8%	Gold/Precious Metals	Gold
Boart Longyear	BLY	1.850	-0.440	-19.2%	Industrial Products & Services	Drilling Services & Products
Alacer Gold Corp. (CDI)	AQG	3.240	-0.770	-19.2%	Gold/Precious Metals	Gold
Troy Resources	TRY	2.600	-0.580	-18.2%	Gold/Precious Metals	Gold-Silver
Monadelphous Group	MND	23.550	-4.240	-15.3%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Kingsgate Consolidated	KCN	3.600	-0.640	-15.1%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.345	-0.060	-14.8%	Gold/Precious Metals	Gold
Saracen Mineral Holdings	SAR	0.355	-0.060	-14.5%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.375	-0.060	-13.8%	Gold/Precious Metals	Gold

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.650	-0.870	-57.2%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.250	-0.328	-56.7%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.059	-0.051	-46.4%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.180	-0.115	-39.0%	Energy	Oil & Gas
Teranga Gold Corp. (CDI)	TGZ	1.380	-0.800	-36.7%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.345	-0.185	-34.9%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.375	-0.170	-31.2%	Gold/Precious Metals	Gold
Alacer Gold Corp. (CDI)	AQG	3.240	-1.320	-28.9%	Gold/Precious Metals	Gold
Troy Resources	TRY	2.600	-1.030	-28.4%	Gold/Precious Metals	Gold-Silver
Kingsgate Consolidated	KCN	3.600	-1.380	-27.7%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.650	-1.040	-61.5%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.250	-0.349	-58.3%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.059	-0.061	-50.8%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.375	-0.295	-44.0%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.585	-0.455	-43.8%	Energy	Oil & Gas
Maverick Drilling & Expl.	MAD	0.585	-0.455	-43.8%	Energy	Oil & Gas
Teranga Gold Corp. (CDI)	TGZ	1.380	-0.940	-40.5%	Gold/Precious Metals	Gold
Troy Resources	TRY	2.600	-1.690	-39.4%	Gold/Precious Metals	Gold-Silver
Northern Star Resources	NST	0.930	-0.575	-38.2%	Gold/Precious Metals	Gold
Silver Lake Resources	SLR	2.290	-1.160	-33.6%	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	-0.426	-87.8%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.230	-1.115	-82.9%	Gold/Precious Metals	Gold-Silver
Ivanhoe Australia	IVA	0.400	-1.359	-77.3%	Gold/Precious Metals	Copper-Gold
Flinders Mines	FMS	0.072	-0.223	-75.6%	Iron Ore/Steel	Iron Ore & Diamonds
Ampella Mining	AMX	0.320	-0.985	-75.5%	Gold/Precious Metals	Gold
Elemental Minerals	ELM	0.315	-0.955	-75.2%	Non-Ferrous Mining	Potash
Cockatoo Coal	COK	0.120	-0.295	-71.1%	Energy	Coal
Gryphon Minerals	GRY	0.375	-0.920	-71.0%	Gold/Precious Metals	Gold
Azimuth Resources	AZH	0.260	-0.625	-70.6%	Gold/Precious Metals	Gold & Uranium
Metminco	MNC	0.050	-0.120	-70.6%	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.
New Standard Energy	NSE	$0.18	$1.25	$1.07	594.4%	4	Energy	Oil & Gas	$55m
Metminco	MNC	$0.05	$0.346	$0.296	592.5%	1	Non-Ferrous Mining	Copper	$87m
Flinders Mines	FMS	$0.072	$0.3	$0.228	316.7%	4	Iron Ore/Steel	Iron Ore & Diamonds	$131m
Maverick Drilling & Expl.	MAD	$0.585	$1.95	$1.365	233.3%	3	Energy	Oil & Gas	$265m
Molopo Energy	MPO	$0.34	$1	$0.66	194.1%	5	Energy	Oil & Gas	$84m
Bandanna Energy	BND	$0.255	$0.732	$0.477	187.1%	9	Energy	Coal	$135m
Elemental Minerals	ELM	$0.315	$0.89	$0.575	182.5%	8	Non-Ferrous Mining	Potash	$91m
Gryphon Minerals	GRY	$0.375	$1.045	$0.67	178.5%	13	Gold/Precious Metals	Gold	$150m
Ampella Mining	AMX	$0.32	$0.847	$0.527	164.6%	9	Gold/Precious Metals	Gold	$79m
Infigen Energy	IFN	$0.295	$0.775	$0.48	162.7%	7	Utilities	Renewable Energy	$225m
Neon Energy	NEN	$0.255	$0.647	$0.392	153.6%	6	Energy	Oil & Gas	$140m
ABM Resources	ABU	$0.037	$0.09	$0.053	143.2%	3	Gold/Precious Metals	Gold & Copper	$121m
Azimuth Resources	AZH	$0.26	$0.63	$0.37	142.3%	7	Gold/Precious Metals	Gold & Uranium	$112m
Red 5	RED	$0.91	$2.145	$1.235	135.7%	4	Gold/Precious Metals	Gold	$123m
Intrepid Mines	IAU	$0.23	$0.514	$0.284	123.5%	8	Gold/Precious Metals	Gold-Silver	$128m
Tanami Gold	TAM	$0.25	$0.54	$0.29	116.0%	1	Gold/Precious Metals	Gold	$147m
Focus Minerals	FML	$0.027	$0.058	$0.031	114.8%	2	Gold/Precious Metals	Gold	$238m
Discovery Metals	DML	$0.65	$1.26	$0.61	93.8%	10	Non-Ferrous Mining	Copper	$317m
Lynas Corp.	LYC	$0.6	$1.138	$0.538	89.7%	10	Non-Ferrous Mining	Rare Earths	$1176m
Saracen Mineral Holdings	SAR	$0.355	$0.653	$0.298	84.0%	6	Gold/Precious Metals	Gold	$211m
Troy Resources	TRY	$2.6	$4.725	$2.125	81.7%	6	Gold/Precious Metals	Gold-Silver	$237m
Highlands Pacific	HIG	$0.135	$0.24	$0.105	77.8%	1	Non-Ferrous Mining	Nickel & Copper-Gold	$107m
Base Resources	BSE	$0.375	$0.664	$0.289	77.0%	5	Non-Ferrous Mining	Mineral Sands	$210m
Orocobre	ORE	$1.48	$2.618	$1.138	76.9%	7	Non-Ferrous Mining	Lithium	$174m
Panoramic Resources	PAN	$0.47	$0.819	$0.349	74.2%	9	Non-Ferrous Mining	Nickel	$120m
Hillgrove Resources	HGO	$0.135	$0.234	$0.099	73.6%	4	Non-Ferrous Mining	Copper	$138m
Tiger Resources	TGS	$0.35	$0.594	$0.244	69.7%	7	Non-Ferrous Mining	Copper-Cobalt	$236m
Medusa Mining	MML	$4.25	$7.028	$2.778	65.4%	9	Gold/Precious Metals	Gold	$803m
Perseus Mining	PRU	$1.665	$2.737	$1.072	64.4%	25	Gold/Precious Metals	Gold	$763m
Bathurst Resources	BTU	$0.35	$0.575	$0.225	64.3%	7	Energy	Coal	$244m

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	$0.625	$0.343	-0.282	-45.1%	2	Non-Ferrous Mining	Rare Metals & Gold	$233m
Nexus Energy	NXS	$0.185	$0.12	-0.065	-35.1%	10	Energy	Oil & Gas	$246m
Ceramic Fuel Cells	CFU	$0.053	$0.039	-0.014	-27.2%	2	Industrial Products & Services	Fuel Cells	$83m
Macmahon Holdings	MAH	$0.325	$0.264	-0.061	-18.8%	12	Engineering & Construction	Construction & Mining Services	$410m
GWA Group	GWA	$2.61	$2.167	-0.443	-17.0%	13	Building Materials	Building Fixtures & Fittings	$795m
Envestra	ENV	$1.015	$0.923	-0.092	-9.0%	14	Utilities	Gas Distribution Fund	$1627m
Seven Group Holdings	SVW	$10.22	$9.35	-0.870	-8.5%	11	Industrial Products & Services	Mining Services	$3142m
Leighton Holdings	LEI	$24.29	$22.299	-1.991	-8.2%	14	Engineering & Construction	Construct., Develop. & Mining Serv	$8190m
Mermaid Marine Australia	MRM	$4.05	$3.74	-0.310	-7.7%	14	Industrial Products & Services	Offshore Oil & Gas Services	$907m
Caltex Energy	CTX	$18.63	$17.208	-1.422	-7.6%	9	Energy	Refining	$5030m
Hills Holdings	HIL	$1.17	$1.084	-0.086	-7.4%	6	Building Materials	Building Products	$288m
Emeco Holdings	EHL	$0.655	$0.608	-0.047	-7.2%	13	Industrial Products & Services	Mining Equipment Rental	$393m
Roc Oil	ROC	$0.585	$0.543	-0.042	-7.1%	9	Energy	Oil & Gas	$400m
James Hardie Industries	JHX	$9.72	$9.119	-0.601	-6.2%	14	Building Materials	Building Products	$4286m
Iluka Resources	ILU	$10.35	$9.72	-0.630	-6.1%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$4334m
Alumina	AWC	$1.25	$1.179	-0.071	-5.7%	16	Non-Ferrous Mining	Alumina	$3508m
CSR	CSR	$2.02	$1.913	-0.107	-5.3%	15	Building Materials	Building Products	$1022m
Sims Metal Management	SGM	$10.78	$10.295	-0.485	-4.5%	14	Industrial Products & Services	Metal Recycling	$2202m
APA Group	APA	$5.94	$5.705	-0.235	-4.0%	15	Utilities	Gas Distribution Fund	$4914m
SP Ausnet	SPN	$1.175	$1.146	-0.029	-2.5%	15	Utilities	Energy Infrastructure Fund	$3957m
DuluxGroup	DLX	$4.05	$3.979	-0.071	-1.8%	13	Basic Materials	Paint Manuf. & Marketing	$1517m
Fletcher Building	FBU	$7.2	$7.079	-0.121	-1.7%	14	Building Materials	Building Materials	$4931m
Energy Resources of Aust.	ERA	$1.405	$1.394	-0.011	-0.8%	10	Energy	Uranium	$727m
Independence Group	IGO	$4.77	$4.747	-0.023	-0.5%	15	Non-Ferrous Mining	Nickel & Gold	$1111m
Western Areas	WSA	$4.58	$4.568	-0.012	-0.3%	16	Non-Ferrous Mining	Nickel	$902m
BHP Billiton	BHP	$38.65	$38.715	0.065	0.2%	19	Diversified Mining	Diversified	$194475m
DUET Group	DUE	$2.2	$2.206	0.006	0.3%	12	Utilities	Energy Infrastructure Fund	$2572m
Bradken	BKN	$7.1	$7.134	0.034	0.5%	17	Industrial Products & Services	Mining & Industrial Products	$1202m
Orica	ORI	$27.3	$27.441	0.141	0.5%	17	Basic Materials	Chemicals & Mining Services	$10013m
Austin Engineering	ANG	$5	$5.033	0.033	0.7%	8	Industrial Products & Services	Mining Machinery & Services	$362m

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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