Seis. Matters
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Australian Market Update

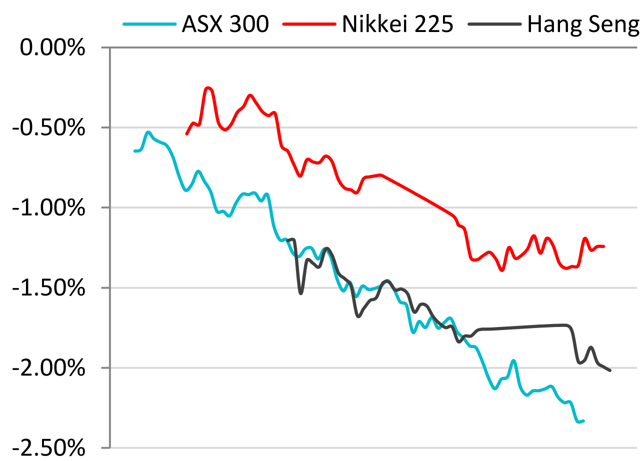
Asia in freefall on Fed minutes, China property curbs

Asian markets followed suit today after Wall Street plunged overnight after housing data missed forecasts and Fed's meeting minutes showed policy makers advocating a slowing of asset purchases. Regional markets extended early losses after China's Premier Wen Jiabao called on local authorities to "decisively" curb real estate speculation. Meanwhile, on the ASX, energy companies plummeted 4.55% after oil lost over 2% last night and fell 0.9% in Asian trade today. Origin Energy (ASX: ORG) slumped 8.5% today as it reported a 62% drop in underlying profit to $362 million, below consensus, and a 7% cost blowout for its APLNG project. ORG cited "challenging operating conditions" in its energy markets segment as the reason for the weak result and outlined plans to cut 350 jobs this year. BHP Billiton (ASX: BHP) was also a big drag on the market today, falling over 3.8% to $37.17, while National Australia Bank (ASX: NAB) led losses for the big four, falling 3.7% to $29.42. In a sea of red, Insurance Australia Group (ASX: IAG) and Qantas Airways (ASX: QAN) both added 2.8% after reporting earnings that beat estimates.

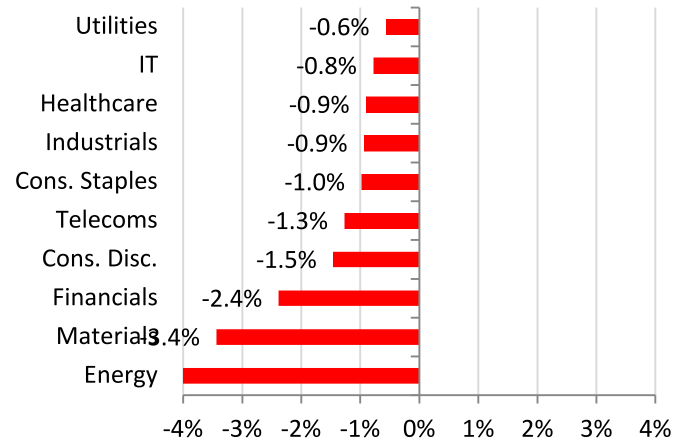
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,980.1	-118.61	-2.3%	-1.1%	4.2%
Nikkei 225 (Japan)	11,309.1	-142.57	-1.2%	0.2%	5.4%
Hang Seng (Hong Kong)	22,912.2	-469.78	-2.0%	-2.5%	-3.2%
Shanghai Composite	2,330.6	-79.87	-3.3%	-4.2%	-0.5%
KOSPI (Sth. Korea)	2,015.2	-10.14	-0.5%	1.8%	1.4%
90 Day Bank Bill Rate	2.9	-1.00	-0.3%	-0.3%	-1.7%
Cash Rate-90 Bill Spread	7.0	1.00	-	1%	3.4%
Aus 10Yr Bond Yield	3.5	-5.00	-1.4%	-1.5%	5.2%
Aus-U.S. 10Yr Spread	154.1	-4.30	-	-4%	1.0%
AUD-USD	$1.025	-0.0006	-0.1%	-1.2%	-2.7%
AUD-Euro	€0.773	0.0006	0.1%	0.3%	2.2%
AUD-JPY	¥95.78	-0.2750	-0.3%	0.5%	-1.5%
AUD-GBP	£0.6753	0.0023	0.3%	-1.0%	-1.7%
AUD-NZD	$1.2265	-0.0003	0.0%	-0.7%	2.5%

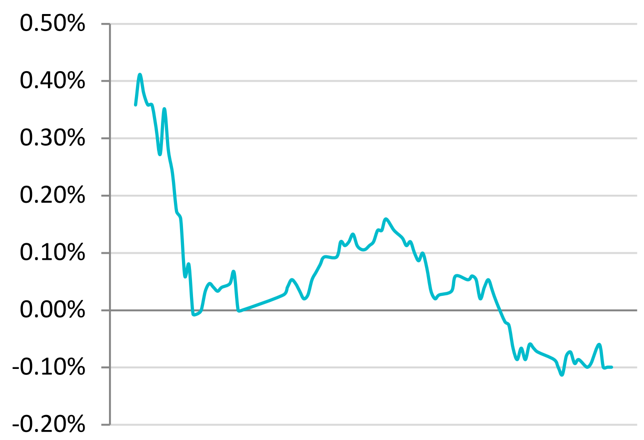
ASX, Japan & HK – Intraday % Chg



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
New Standard Energy	NSE	0.210	0.030	16.7%	Energy	Oil & Gas
Troy Resources	TRY	2.700	0.100	3.8%	Gold/Precious Metals	Gold-Silver
Indophil Resources	IRN	0.310	0.010	3.3%	Gold/Precious Metals	Copper-Gold
Orocobre	ORE	1.520	0.040	2.7%	Non-Ferrous Mining	Lithium
Adelaide Brighton	ABC	3.360	0.080	2.4%	Building Materials	Construction Materials & Lime
Noble Mineral Resources	NMG	0.060	0.001	1.7%	Gold/Precious Metals	Gold
APA Group	APA	6.040	0.100	1.7%	Utilities	Gas Distribution Fund
Spark Infrastructure Group	SKI	1.680	0.025	1.5%	Utilities	Energy Infrastructure Fund
Clough	CLO	1.260	0.010	0.8%	Engineering & Construction	Oil & Gas Services
Incitec Pivot	IPL	3.250	0.020	0.6%	Basic Materials	Agricultural Chemicals
Envestra	ENV	1.020	0.005	0.5%	Utilities	Gas Distribution Fund
Decmil Group	DCG	2.150	0.010	0.5%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Nufarm	NUF	5.680	0.020	0.4%	Basic Materials	Agricultural Chemicals
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
Bandanna Energy	BND	0.255	0.000	0.0%	Energy	Coal
NRW Holdings	NWH	1.870	-0.005	-0.3%	Engineering & Construction	Mining Services

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A$	1D +/-	1D %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.565	-0.085	-13.1%	Non-Ferrous Mining	Copper
Focus Minerals	FML	0.024	-0.003	-11.1%	Gold/Precious Metals	Gold
Aquarius Platinum	AQP	0.850	-0.105	-11.0%	Gold/Precious Metals	Platinum
Aquila Resources	AQA	2.530	-0.290	-10.3%	Energy	Coal
Silver Lake Resources	SLR	2.080	-0.210	-9.2%	Gold/Precious Metals	Gold
Papillon Resources	PIR	1.300	-0.125	-8.8%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.520	-0.145	-8.7%	Gold/Precious Metals	Gold
St Barbara	SBM	1.220	-0.115	-8.6%	Gold/Precious Metals	Gold
Origin Energy	ORG	11.330	-1.050	-8.5%	Utilities	Integrated Utility
OM Holdings	OMH	0.275	-0.025	-8.3%	Non-Ferrous Mining	Manganese
Ampella Mining	AMX	0.295	-0.025	-7.8%	Gold/Precious Metals	Gold
Kingsgate Consolidated	KCN	3.320	-0.280	-7.8%	Gold/Precious Metals	Gold
Oceanagold Corp. (CDI)	OGC	2.150	-0.180	-7.7%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.370	-0.030	-7.5%	Gold/Precious Metals	Copper-Gold
Mount Gibson Iron	MGX	0.760	-0.060	-7.3%	Iron Ore/Steel	Iron Ore
Cudeco	CDU	3.690	-0.290	-7.3%	Non-Ferrous Mining	Copper
Medusa Mining	MML	3.950	-0.300	-7.1%	Gold/Precious Metals	Gold
Drillsearch Energy	DLS	1.260	-0.095	-7.0%	Energy	Oil & Gas
Roc Oil	ROC	0.545	-0.040	-6.8%	Energy	Oil & Gas
PanAust	PNA	2.620	-0.190	-6.8%	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
New Standard Energy	NSE	0.210	0.040	23.5%	Energy	Oil & Gas
Indophil Resources	IRN	0.310	0.040	14.8%	Gold/Precious Metals	Copper-Gold
Bluescope Steel	BSL	4.280	0.490	12.9%	Iron Ore/Steel	Steel
OM Holdings	OMH	0.275	0.025	10.0%	Non-Ferrous Mining	Manganese
Clough	CLO	1.260	0.100	8.6%	Engineering & Construction	Oil & Gas Services
Tap Oil	TAP	0.710	0.055	8.4%	Energy	Oil & Gas
Hills Holdings	HIL	1.095	0.080	7.9%	Building Materials	Building Products
Watpac Ltd	WTP	0.640	0.045	7.6%	Engineering & Construction	Contracting & Property Develop.
Infigen Energy	IFN	0.290	0.020	7.4%	Utilities	Renewable Energy
Asciano	AIO	5.480	0.310	6.0%	Transport-related	Ports & Rail

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Greenland Minerals & Energy	GGG	0.385	0.095	33%	Non-Ferrous Mining	Rare Earths
Hills Holdings	HIL	1.095	0.245	28.8%	Building Materials	Building Products
Arrium	ARI	1.140	0.250	28.1%	Iron Ore/Steel	Steel & Metal Products
Roc Oil	ROC	0.545	0.115	26.7%	Energy	Oil & Gas
Karoon Gas	KAR	6.800	1.310	23.9%	Energy	Oil & Gas
Bluescope Steel	BSL	4.280	0.820	23.7%	Iron Ore/Steel	Steel
Clough	CLO	1.260	0.240	23.5%	Engineering & Construction	Oil & Gas Services
Leighton Holdings	LEI	23.280	4.180	21.9%	Engineering & Construction	Construct., Develop. & Mining Serv.
Macmahon Holdings	MAH	0.310	0.055	21.6%	Engineering & Construction	Construction & Mining Services
Texon Petroleum	TXN	0.530	0.090	20.5%	Energy	Oil & Gas

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.240	1.650	280%	Energy	Coal-to-liquids
Bluescope Steel	BSL	4.280	1.580	58.5%	Iron Ore/Steel	Steel
Arrium	ARI	1.140	0.420	58.3%	Iron Ore/Steel	Steel & Metal Products
Clough	CLO	1.260	0.460	57.5%	Engineering & Construction	Oil & Gas Services
GWA Group	GWA	2.460	0.875	55.2%	Building Materials	Building Fixtures & Fittings
Bradken	BKN	6.860	2.410	54.2%	Industrial Products & Services	Mining & Industrial Products
Forge Group	FGE	5.960	2.010	50.9%	Engineering & Construction	Engineering & Construction Serv.
Downer EDI	DOW	5.180	1.730	50.1%	Industrial Products & Services	Resources & Infrastructure Serv.
Nexus Energy	NXS	0.180	0.060	50.0%	Energy	Oil & Gas
Boart Longyear	BLY	1.735	0.545	45.8%	Industrial Products & Services	Drilling Services & Products

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.280	1.940	83%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.240	0.865	63%	Energy	Coal-to-liquids
Sundance Energy Australia	SEA	1.025	0.385	60%	Energy	Oil & Gas
Blackthorn Resources	BTR	1.090	0.378	53%	Non-Ferrous Mining	Base Metals
Clough	CLO	1.260	0.430	52%	Engineering & Construction	Oil & Gas Services
Roc Oil	ROC	0.545	0.175	47%	Energy	Oil & Gas
Horizon Oil	HZN	0.435	0.135	45%	Energy	Oil & Gas
Caltex Energy	CTX	18.200	5.160	40%	Energy	Refining
Arrium	ARI	1.140	0.320	39%	Iron Ore/Steel	Steel & Metal Products
Fletcher Building	FBU	6.970	1.790	35%	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
Discovery Metals	DML	0.565	-0.370	-39.6%	Non-Ferrous Mining	Copper
Gryphon Minerals	GRY	0.355	-0.110	-23.7%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.295	-0.090	-23.4%	Gold/Precious Metals	Gold
Cape Lambert Resources	CFE	0.200	-0.055	-21.6%	Iron Ore/Steel	Iron Ore
Focus Minerals	FML	0.024	-0.006	-20.0%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.024	-0.006	-20.0%	Gold/Precious Metals	Gold
Boart Longyear	BLY	1.735	-0.405	-18.9%	Industrial Products & Services	Drilling Services & Products
Ramelius Resources	RMS	0.325	-0.075	-18.8%	Gold/Precious Metals	Gold
St Barbara	SBM	1.220	-0.280	-18.7%	Gold/Precious Metals	Gold
PanAust	PNA	2.620	-0.590	-18.4%	Non-Ferrous Mining	Copper & Gold

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A$	1M +/-	1M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.565	-0.975	-63.3%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.240	-0.351	-59.4%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.060	-0.050	-45.5%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.355	-0.785	-36.7%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.355	-0.200	-36.0%	Gold/Precious Metals	Gold
Kingsgate Consolidated	KCN	3.320	-1.740	-34.4%	Gold/Precious Metals	Gold
Focus Minerals	FML	0.024	-0.012	-33.3%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.325	-0.160	-33.0%	Gold/Precious Metals	Gold
Alacer Gold Corp. (CDI)	AQG	3.170	-1.340	-29.7%	Gold/Precious Metals	Gold
Northern Star Resources	NST	0.880	-0.345	-28.2%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A$	3M +/-	3M %	Industry Group	Industry Subgroup
Discovery Metals	DML	0.565	-1.105	-66.2%	Non-Ferrous Mining	Copper
Tanami Gold	TAM	0.240	-0.376	-61.1%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.060	-0.060	-50.0%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.355	-0.300	-45.8%	Gold/Precious Metals	Gold
Maverick Drilling & Expl.	MAD	0.555	-0.445	-44.5%	Energy	Oil & Gas
Northern Star Resources	NST	0.880	-0.640	-42.1%	Gold/Precious Metals	Gold
Teranga Gold Corp. (CDI)	TGZ	1.355	-0.945	-41.1%	Gold/Precious Metals	Gold
Silver Lake Resources	SLR	2.080	-1.420	-40.6%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.520	-0.890	-36.9%	Gold/Precious Metals	Gold
Troy Resources	TRY	2.700	-1.580	-36.9%	Gold/Precious Metals	Gold-Silver

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.060	-0.430	-87.8%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.215	-1.100	-83.7%	Gold/Precious Metals	Gold-Silver
Ivanhoe Australia	IVA	0.370	-1.364	-78.7%	Gold/Precious Metals	Copper-Gold
Ampella Mining	AMX	0.295	-1.010	-77.4%	Gold/Precious Metals	Gold
Elemental Minerals	ELM	0.310	-1.010	-76.5%	Non-Ferrous Mining	Potash
Flinders Mines	FMS	0.070	-0.225	-76.3%	Iron Ore/Steel	Iron Ore & Diamonds
Metminco	MNC	0.047	-0.123	-72.4%	Non-Ferrous Mining	Copper
Azimuth Resources	AZH	0.250	-0.630	-71.6%	Gold/Precious Metals	Gold & Uranium
Gryphon Minerals	GRY	0.355	-0.885	-71.4%	Gold/Precious Metals	Gold
Samson Oil & Gas	SSN	0.034	-0.081	-70.4%	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.
Metminco	MNC	$0.047	$0.346	$0.299	636.7%	1	Non-Ferrous Mining	Copper	$82m
Aquarius Platinum	AQP	$0.85	$6.068	$5.218	613.9%	18	Gold/Precious Metals	Platinum	$414m
New Standard Energy	NSE	$0.21	$1.25	$1.04	495.2%	4	Energy	Oil & Gas	$64m
Flinders Mines	FMS	$0.07	$0.3	$0.23	328.6%	4	Iron Ore/Steel	Iron Ore & Diamonds	$127m
Maverick Drilling & Expl.	MAD	$0.555	$1.95	$1.395	251.4%	3	Energy	Oil & Gas	$251m
Molopo Energy	MPO	$0.32	$1	$0.68	212.5%	5	Energy	Oil & Gas	$79m
Gryphon Minerals	GRY	$0.355	$1.045	$0.69	194.2%	13	Gold/Precious Metals	Gold	$142m
Bandanna Energy	BND	$0.255	$0.732	$0.477	187.1%	9	Energy	Coal	$135m
Elemental Minerals	ELM	$0.31	$0.89	$0.58	187.0%	8	Non-Ferrous Mining	Potash	$89m
Ampella Mining	AMX	$0.295	$0.847	$0.552	187.0%	9	Gold/Precious Metals	Gold	$73m
Infigen Energy	IFN	$0.29	$0.775	$0.485	167.2%	7	Utilities	Renewable Energy	$221m
Neon Energy	NEN	$0.25	$0.647	$0.397	158.7%	6	Energy	Oil & Gas	$137m
Intrepid Mines	IAU	$0.215	$0.546	$0.331	154.1%	7	Gold/Precious Metals	Gold-Silver	$119m
Azimuth Resources	AZH	$0.25	$0.63	$0.38	152.0%	7	Gold/Precious Metals	Gold & Uranium	$108m
ABM Resources	ABU	$0.036	$0.09	$0.054	150.0%	3	Gold/Precious Metals	Gold & Copper	$118m
Red 5	RED	$0.875	$2.145	$1.27	145.1%	4	Gold/Precious Metals	Gold	$119m
Focus Minerals	FML	$0.024	$0.058	$0.034	141.7%	2	Gold/Precious Metals	Gold	$212m
Tanami Gold	TAM	$0.24	$0.54	$0.3	125.0%	1	Gold/Precious Metals	Gold	$141m
Discovery Metals	DML	$0.565	$1.207	$0.642	113.7%	10	Non-Ferrous Mining	Copper	$275m
Lynas Corp.	LYC	$0.58	$1.138	$0.558	96.3%	10	Non-Ferrous Mining	Rare Earths	$1137m
Saracen Mineral Holdings	SAR	$0.34	$0.653	$0.313	92.2%	6	Gold/Precious Metals	Gold	$202m
Panoramic Resources	PAN	$0.445	$0.819	$0.374	83.9%	9	Non-Ferrous Mining	Nickel	$114m
Medusa Mining	MML	$3.95	$7.131	$3.181	80.5%	8	Gold/Precious Metals	Gold	$746m
Silver Lake Resources	SLR	$2.08	$3.75	$1.67	80.3%	11	Gold/Precious Metals	Gold	$788m
Hillgrove Resources	HGO	$0.13	$0.234	$0.104	80.2%	4	Non-Ferrous Mining	Copper	$133m
Tiger Resources	TGS	$0.33	$0.594	$0.264	80.0%	7	Non-Ferrous Mining	Copper-Cobalt	$222m
Perseus Mining	PRU	$1.52	$2.726	$1.206	79.3%	25	Gold/Precious Metals	Gold	$696m
Papillon Resources	PIR	$1.3	$2.317	$1.017	78.3%	12	Gold/Precious Metals	Gold	$386m
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

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	$0.615	$0.343	-0.272	-44.2%	2	Non-Ferrous Mining	Rare Metals & Gold	$229m
Nexus Energy	NXS	$0.18	$0.12	-0.060	-33.3%	10	Energy	Oil & Gas	$239m
Ceramic Fuel Cells	CFU	$0.053	$0.039	-0.014	-27.2%	2	Industrial Products & Services	Fuel Cells	$83m
Macmahon Holdings	MAH	$0.31	$0.264	-0.046	-14.9%	12	Engineering & Construction	Construction & Mining Services	$391m
Envestra	ENV	$1.02	$0.934	-0.086	-8.4%	14	Utilities	Gas Distribution Fund	$1635m
GWA Group	GWA	$2.46	$2.313	-0.148	-6.0%	13	Building Materials	Building Fixtures & Fittings	$750m
Caltex Energy	CTX	$18.2	$17.208	-0.992	-5.5%	9	Energy	Refining	$4914m
Iluka Resources	ILU	$10.2	$9.72	-0.480	-4.7%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	$4271m
Leighton Holdings	LEI	$23.28	$22.29	-0.990	-4.3%	14	Engineering & Construction	Construct., Develop. & Mining Serv	$7849m
James Hardie Industries	JHX	$9.49	$9.119	-0.371	-3.9%	14	Building Materials	Building Products	$4184m
Mermaid Marine Australia	MRM	$3.89	$3.74	-0.150	-3.9%	14	Industrial Products & Services	Offshore Oil & Gas Services	$871m
APA Group	APA	$6.04	$5.815	-0.225	-3.7%	15	Utilities	Gas Distribution Fund	$4997m
Sims Metal Management	SGM	$10.67	$10.295	-0.375	-3.5%	14	Industrial Products & Services	Metal Recycling	$2180m
Alumina	AWC	$1.215	$1.179	-0.036	-2.9%	16	Non-Ferrous Mining	Alumina	$3410m
Emeco Holdings	EHL	$0.62	$0.608	-0.012	-1.9%	13	Industrial Products & Services	Mining Equipment Rental	$372m
CSR	CSR	$1.95	$1.913	-0.037	-1.9%	15	Building Materials	Building Products	$987m
SP Ausnet	SPN	$1.165	$1.143	-0.022	-1.8%	15	Utilities	Energy Infrastructure Fund	$3923m
Hills Holdings	HIL	$1.095	$1.084	-0.011	-1.0%	6	Building Materials	Building Products	$270m
DuluxGroup	DLX	$4.01	$3.979	-0.031	-0.8%	13	Basic Materials	Paint Manuf. & Marketing	$1502m
Roc Oil	ROC	$0.545	$0.543	-0.002	-0.3%	9	Energy	Oil & Gas	$372m
Adelaide Brighton	ABC	$3.36	$3.352	-0.008	-0.2%	16	Building Materials	Construction Materials & Lime	$2142m
Seven Group Holdings	SVW	$9.75	$9.737	-0.013	-0.1%	11	Industrial Products & Services	Mining Services	$2997m
Monadelphous Group	MND	$23.38	$23.644	0.264	1.1%	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	$2120m
DUET Group	DUE	$2.17	$2.206	0.036	1.7%	12	Utilities	Energy Infrastructure Fund	$2537m
Energy Resources of Aust.	ERA	$1.36	$1.394	0.034	2.5%	10	Energy	Uranium	$704m
Orica	ORI	$26.71	$27.441	0.731	2.7%	17	Basic Materials	Chemicals & Mining Services	$9796m
Independence Group	IGO	$4.59	$4.747	0.157	3.4%	15	Non-Ferrous Mining	Nickel & Gold	$1069m
Fletcher Building	FBU	$6.97	$7.228	0.258	3.7%	14	Building Materials	Building Materials	$4773m
Nufarm	NUF	$5.68	$5.893	0.213	3.8%	14	Basic Materials	Agricultural Chemicals	$1493m
Fortescue Metals Group	FMG	$4.8	$4.982	0.182	3.8%	20	Iron Ore/Steel	Iron Ore	$14946m

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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