

PROSPECTS

The Richard Cluver Investment Newsletter in continuous publication since 1987



January 2017

As I remarked in the December issue, South Africa is poised on the cusp of a decisive year in which the entire complexion of our young democracy will probably change. But whether it will be for the better or the worse is in the hands of the politicians, many of whom demonstrably have little interest in the welfare of the economy as a whole, seemingly solely focussed only on keeping their positions at the feeding trough.

Furthermore we face many questions about how the Trump presidency might change the global trade outlook with his tweets alone having the current capacity to roil markets. So I stress again as I did last month that investors will have to learn to move quickly in order to ride with the punches the politicians are likely to deliver.

Let us again start as I have for several months now with the health of SA Pty Ltd as measured by the JSE All Share Index which broke downwards out of a pennant formation in October last year and, having bottomed in early December began, as ShareFinder predicted it would, a recovery phase which the programme still projects is likely to continue until early February before it begins a two-month decline that is currently scheduled to end on about April 14 before starting a two-month recovery within an overall downward trend for the first three quarters of this year.



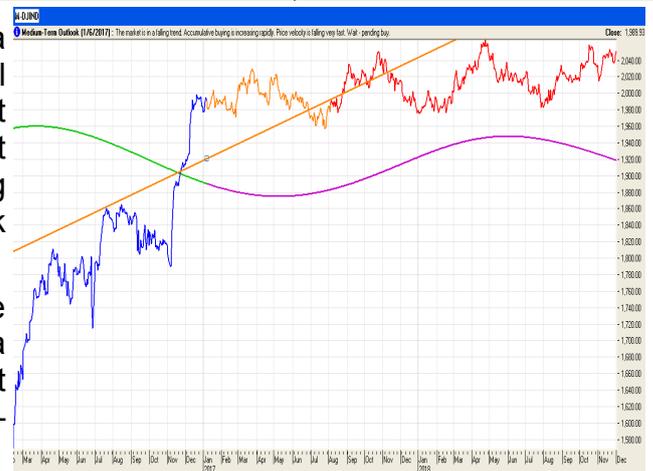
Furthermore, the upper resistance line in the graph above appears on current projections to remain in place for the next 18 months with real recovery unlikely to begin before April 2018 and a breakout above that line not likely before May 2018 as illustrated in my expanded projection on the right.



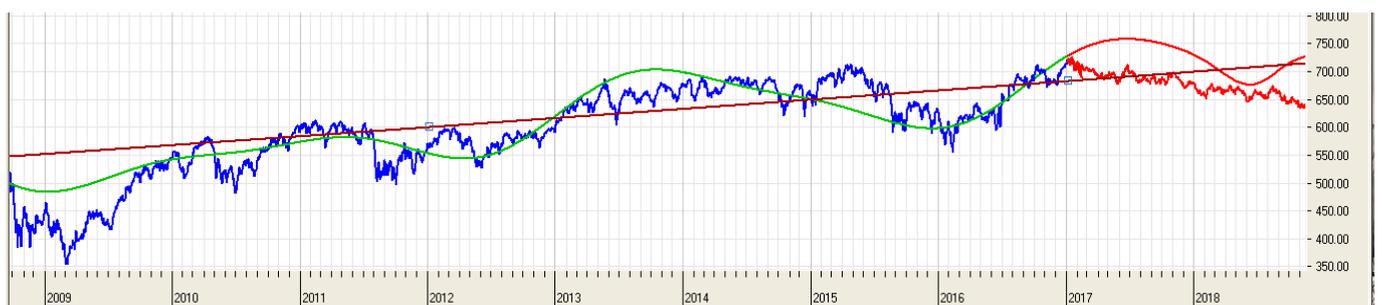
Happily, the ShareFinder Blue Chip Index continues to offer a much more positive outlook for the South African market. Although weakness is currently projected to begin in the first week of February and last until the end of April, the outlook for the rest of the year is for continued recovery. Sadly, when I push that projection into 2018, the outlook becomes negative again for the whole year:



Here, however, it is interesting to note that a similar projection for Wall Street's Dow Industrial Index suggests that the positive trend now evident there is likely to continue for the next two years at least, echoing the guarded optimism now coming out of the US with regard to the economic outlook of that country within the Trump administration.



Turning to Britain my third graph on this page suggests that the UK market is entering at least a two-year declining phase but it is unlikely to affect the ultra-long-term trend as illustrated by my ten-year graph below.



The Prospects Portfolio

Name	Price	% Change	Quantity	Cost	Per Share	Value	% Gain	% Portfol...	Risk	DY	DivGro	Di...	Return
2011 Prospects Folio		-0.3%				2,869,409.72	222.2		4.08%	1.8	26.43	23....	30.94%
*Cash						83.23		0.0%	1.00%				
ADVTECH	17.38	-0.7%	7,700	117,040.00	15.20	133,826.00	+14.3%	4.7%	-21.55%	1.5	6.22	20.49	24.81%
A-VI	90.99	+0.6%	1,200	100,800.00	84.00	109,188.00	+8.3%	3.8%	-25.53%	3.5	30.54	42.54	21.53%
CAPITEC	687.91	-0.3%	562	100,036.00	178.00	386,605.42	+286.5%	13.5%	4.75%	1.4	31.25	38.86	32.44%
CLICKS	114.23	+0.7%	900	99,900.00	111.00	102,807.00	+2.9%	3.6%	-7.24%	2.0	17.06	22.44	22.24%
CORONAT	67.45	-1.4%	4,014	99,988.74	24.91	270,744.30	+170.8%	9.4%	37.09%	5.6	28.59		30.53%
DISCOVERY	114.75	-1.3%	900	98,604.00	109.56	103,275.00	+4.7%	3.6%	-13.79%	1.3	17.19	20.99	22.65%
EOH	160.97	+1.9%	1,500	160,500.00	107.00	241,455.00	+50.4%	8.4%	13.76%	1.0	31.57	29.00	43.24%
FAMBRANDS	149.00	-0.3%	2,674	100,000.00	37.40	398,426.00	+298.4%	13.9%	-11.33%	1.2	23.74	33.79	28.71%
ITLTILE	13.61	-2.4%	18,523.3333	226,395.00	12.22	252,102.57	+11.4%	8.8%	-27.10%	1.8	62.26		24.35%
MRPRICE	153.00	-0.4%	1,804	100,000.00	55.43	276,012.00	+176.0%	9.6%	24.60%	3.6	25.58	24.79	17.57%
NASPERS-N	2,124.59	+0.1%	280	100,000.00	357.14	594,885.20	+494.9%	20.7%	14.95%	0.2	14.25	20.99	41.71%

As I suggested last month, I managed to add Advtech at the even better price of R15.20 with the result that the portfolio is now solidly in the green and up to a total of R2 869 410 from our

original investment of R1-million in January 2011.



Like the ShareFinder Blue Chip Index, the portfolio has added 30 percent since last January. It has been growing solidly since its brief retreat at the end of October and is projected to continue doing so until the end of this month when, like the Blue Chips as a group and the market as a whole, a decline is scheduled until mid-April.

The prospects portfolio is a long-term one and so we will not be selling anything ahead of the projected decline. However, investors needing cash at this time or those less concerned than average about the impact of Capital Gains Taxation should note that ShareFinder projects that three shares in our portfolio are likely to be the largest contributors to the impending decline: Capitec, Coronation and EOH with Coronation and EOH slated for an even longer decline than the Blue Chip average.

Coronation's projection graph appears in my second graph on his page and, were it not for the fact that the long-term (smoothly curving red line) projects a recovery from mid-year as opposed to the ever-plunging medium-term projection, I would not hesitate to dump this former market darling. Indeed, since last September's further dividend decline, the only thing that has prevented me from doing so in the past few months has been the lack of a really worthwhile substitute. Given that a previous target share, Adaptit is likely to decline between now and March, one option would be to sell Coronation now at its current R68.90 and hold the cash ahead of a possible purchase of Adaptit at around R14.60 in early April. The Adaptit projection graph appears on the right.



Top Performer Lists In the pages that follow we publish lists of the world's top-performing shares which, we submit, should form the bulk of your investment portfolios in their respective countries or as suggested replacements for any in your portfolios that are achieving lesser growth rates than the ShareFinder Blue Chip average growth rates which head the lists. The shares listed in the first block of each list have been selected because of their investment grade quality, their very high dividend growth rates and superior investment safety. The second block of ten offers significantly higher dividend growth rates but at the price of a greater degree of investment risk. The shares listed in the third block have been selected because of their investment grade quality and their very high price growth rates. These offer superior investment safety. Those in the fourth block generally offer significantly higher price growth rates but at the price of a greater degree of investment risk:

JSE Blue Chips to consider:

SF-BLUEC

1 Medium-Term Outlook (1/4/2017) : The market is in a rising trend. Very strong distribution selling is taking place. Price velocity is accelerating. Wait - pending buy.

Close: 616,266



Name	Close	3 Month Price G...	5 Year Price Gr...	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date	Likely Price
ShareFinder Blue...	6,16...	-22.94	19.83	17.11	99.70	-1.73	1.49				
Quality List Avera...		5,903.25	19.78	20.02	1,626.7	19.56	22.76				

The following shares, combine exceptional fundamental quality with high historic dividend growth rates:

RICHEMONT	91.20	34.55	15.97	50.94	1,309.4	-13.53	17.75	Cheap.	Selling op. ne...	19/12/2017	84.69
MTN-GROUP	133.29	86.74	-1.63	45.22	483.8	-6.76	5.26	Very cheap.	Optimum buy...	14/09/2017	127.26
EOH	160.97	-19.16	42.26	31.57	889.8	13.76	43.24	Fair.	Wait - pendin...	21/12/2017	102.86
CASHBIL	339.99	-66.30	24.04	31.45	1,228.2	11.67	26.54	Fair.	Optimum sell ...	21/07/2017	278.02
CAPITEC	687.91	1.69	31.05	31.25	665.8	4.75	32.44	Costly.	Wait - pendin...	27/11/2017	629.33
A-VI	90.99	-23.38	18.08	30.54	570.2	-25.53	21.53	Fair.	Sell! Sell! Sell!	10/01/2017	90.54
ADAPTIT	15.93	40.39	74.28	28.66	823.0	68.60	74.99	Fair.	Wait - pendin...	20/12/2017	14.53
MRPRICE	153.00	-1.80	13.97	25.58	691.9	24.60	17.57	Very cheap.	Prepare to buy.	31/05/2017	109.19
TRNPACO	31.00	74.27	9.64	23.98	486.0	-35.01	13.76	Costly.	Wait - pendin...	24/02/2017	29.08
FAMBRANDS	149.00	-33.90	27.48	23.74	525.1	-11.33	28.71	Fair.	Wait - pendin...	25/05/2017	138.78

Though the following shares may carry a greater degree of risk, these have achieved the highest historic dividend growth rates:

TEX	7.76	-2.25	1.77	341.93	4,534.5	-21.78	15.13	Cheap.	Buying op. ne...	07/06/2017	7.37
OLDMUTUAL	34.56	-9.18	14.67	106.84	1,245.2	-28.11	19.14	Very cheap.	Too late to se...	22/11/2017	28.86
REBOSIS	12.03	26.51	3.53	63.84	608.1	-33.22	13.43	Fair.	Wait - pendin...	21/11/2017	10.27
ITLTILE	13.61	-15.09	22.54	62.26	838.0	-27.10	24.35	Fair.	Selling op. ne...	24/08/2017	13.46
SABVEST	29.00	-2.69	29.34	52.23	1,330.1	21.10	30.87	Very cheap.	Wait - pendin...	09/06/2017	22.19
MONDILTD	273.30	-17.49	35.94	50.17	816.7	-2.74	38.86	Cheap.	Wait - pendin...	21/12/2017	236.12
NUWORLD	30.00	63.59	13.17	48.20	642.8	6.12	18.28	Fair.	Optimum buy...	30/11/2017	25.15
METROFILE	4.90	9.58	11.44	46.51	560.8	-23.55	16.64	Fair.	Wait - pendin...	05/09/2017	4.24
MONDIPLC	273.16	-16.15	35.85	44.43	1,238.2	-2.71	38.77	Cheap.	Too late to se...	21/12/2017	241.25
AECI	98.80	-22.57	3.88	42.68	460.8	-21.39	7.27	Cheap.	Optimum buy...	10/05/2017	91.92

The following shares, combine exceptional fundamental quality with high historic rates of price growth:

EOH	160.97	-19.16	42.26	31.57	889.8	13.76	43.24	Fair.	Wait - pendin...	21/12/2017	102.86
CASHBIL	339.99	-66.30	24.04	31.45	1,228.2	11.67	26.54	Fair.	Optimum sell ...	21/07/2017	278.02
CAPITEC	687.91	1.69	31.05	31.25	665.8	4.75	32.44	Costly.	Wait - pendin...	27/11/2017	629.33
ADAPTIT	15.93	40.39	74.28	28.66	823.0	68.60	74.99	Fair.	Wait - pendin...	20/12/2017	14.53
FAMBRANDS	149.00	-33.90	27.48	23.74	525.1	-11.33	28.71	Fair.	Wait - pendin...	25/05/2017	138.78
DISCOVERY	114.75	10.42	21.35	17.19	238.4	-13.79	22.65	Cheap.	Buy.	02/06/2017	105.29
OCEANA	119.72	37.42	20.36	15.33	388.8	-10.66	23.69	Fair.	Optimum sell ...	26/05/2017	107.73
NASPER-N	2,12...	-29.61	41.50	14.25	498.8	14.95	41.71	Cheap.	Wait - pendin...	11/01/2017	2,096.17
PHUMELELA	22.10	-41.79	20.59	7.62	426.4	6.31	24.59	Fair.	Too late to bu...	04/12/2017	20.45
ADVTECH	17.38	19.69	23.32	6.22	433.5	-21.55	24.81	Costly.	Too late to bu...	06/04/2017	16.83

Though the following shares may carry a greater degree of risk, these have achieved the highest historic price growth:

ITLTILE	13.61	-15.09	22.54	62.26	838.0	-27.10	24.35	Fair.	Selling op. ne...	24/08/2017	13.46
SABVEST	29.00	-2.69	29.34	52.23	1,330.1	21.10	30.87	Very cheap.	Wait - pendin...	09/06/2017	22.19
MONDILTD	273.30	-17.49	35.94	50.17	816.7	-2.74	38.86	Cheap.	Wait - pendin...	21/12/2017	236.12
MONDIPLC	273.16	-16.15	35.85	44.43	1,238.2	-2.71	38.77	Cheap.	Too late to se...	21/12/2017	241.25
BRAIT	79.52	-69.07	33.80	39.03	2,799.7	64.08	35.26	Very cheap.	Optimum sell ...	22/09/2017	53.98
LONFIN	9.00	106.13	27.96	38.77	4,617.1	16.62	29.89	Fair.	Wait - pendin...	18/07/2017	7.49
PNR-FOODS	154.00	-31.45	20.87	37.18	648.2	-2.55	22.88	Cheap.	Prepare to buy.	20/11/2017	117.92
MARSHALL	17.01	-31.33	23.10	35.48	544.5	-15.35	25.74	Cheap.	Wait - pendin...	28/07/2017	15.19
PERGRIN	29.73	13.42	25.05	35.14	472.2	-8.19	29.48	Fair.	Wait - pendin...	09/10/2017	25.35
STEINHOFF	67.40	-34.05	24.55	27.05	428.7	-0.01	27.45	Very cheap.	Optimum sell ...	19/12/2017	55.07

Top London Stock Exchange Performers:



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date
Qual...		11.80	0.00	9.34	11.25	13.25	3.03	13.59			
Blue...	Blue Chip Index Average:	16.92	0.00	7.80	11.89	39.00	-4.55	11.62			

Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date
The Following shares, combine exceptional fundamental quality with high historic dividend growth rates :											
AHTL	ASHTAD GROUP	11.15	99.98	49.12	36.67	278.00	55.03	50.12	Cheap.	Wait - pending buy.	2016/12/05
STJL	TULLOW OIL PLC	8.37	-10.50	30.48	31.01	239.00	7.44	32.38	Cheap.		2016/12/05
CRDAL	CRODA INTERNATIONAL PLC	32.74	-22.15	9.13	26.73	81.00	-23.23	11.13	Cheap.	Wait - pending buy.	2016/12/05
ARML	ARMOR DESIGNS INC	11.88	1811.85	14.06	27.33	110.00	8.39	14.56	Fair.	Your selling opportunit...	2016/12/05
AME...	AMEC PLC	10.58	-33.40	4.99	23.53	97.00	-13.84	8.99	Cheap.	Wait - pending buy.	2016/12/05
TULW	TULLOW OIL PLC	2.25	139.40	-45.61	36.67	94.00	59.11	-40.31	Cheap.	Your selling opportunit...	2016/12/05
SPTL	SPIRENT COMMUNICATIONS	0.78	0.00	-14.83	46.67	108.00	14.41	-11.03	Cheap.	The optimum selling po...	2016/12/05
RRS.L	RANDGOLD RESOURCES	90.55	-68.89	-5.91	39.86	43.00	54.28	-5.31	Fair.	Wait - pending buy.	2016/12/05
HTG.L	HUNTING	4.58	91.99	-13.50	25.27	-45.00	33.60	-6.50	Cheap.	It's too late to buy now.	2016/12/05
BG.L	GB GROUP	10.62	-0.41	-7.58	24.48	23.00	-6.89	-4.88	Fair.	Wait - pending buy.	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :

CCTL	CHARACTER GROUP	4.73	-21.42	71.45	73.33	407.00	12.84	72.85	Cheap.	The optimum buying po...	2016/12/05
WKPL	WORKSPACE GROUP PLC	6.75	-23.24	53.47	164.22	593.00	54.38	55.07	Cheap.	The optimum selling po...	2016/12/05
COSTL	COSTAIN GROUP	3.20	8.34	12.82	164.37	324.00	-18.59	16.42	Cheap.	Wait - pending buy.	2016/12/05
INV.L	F&C PRIVATE EQUITY TRUST	3.61	-40.11	14.50	180.67	3232.00	11.39	20.20	Cheap.		2016/12/05
FPEO.L	F&C PRIVATE EQUITY TRUST	2.38	31.00	9.94	182.00	399.00	-6.67	14.44	Cheap.	Wait - pending buy.	2016/12/05
CRWL	CRANWARE PLC	8.73	-34.61	15.03	231.38	483.00	27.85	17.43	Cheap.	Wait - pending buy.	2016/12/05
SGR.L	SHORE CAPITAL GROUP LTD	2.50	-29.73	0.00	85.00	507.00	80.09	1.80	Cheap.	The optimum buying po...	2016/12/05
BLTL	BHP BILLITON	9.98	239.60	-14.81	161.56	330.00	6.65	-3.11	Cheap.	Wait - pending buy.	2016/12/05
AVV.L	AVEVA GROUP	18.40	-54.71	-0.71	109.63	191.00	9.29	0.79	Cheap.	Your selling opportunit...	2016/12/05
ANT...	ANTOFAGASTA	5.04	413.16	-20.22	104.02	1234.00	9.14	-16.02	Cheap.	The optimum buying po...	2016/12/05

The Following shares, combine exceptional fundamental quality with high historic price growth rates :

AHTL	ASHTAD GROUP	11.15	99.98	49.12	36.67	278.00	55.03	50.12	Cheap.	Wait - pending buy.	2016/12/05
PFG.L	PROVIDENT FINANCIAL	25.81	-16.67	34.77	6.66	146.00	1.70	38.07	Cheap.	Your selling opportunit...	2016/12/05
LSEL	LONDON STOCK EXCHANGE GROUP	25.86	12.27	34.89	4.69	129.00	-7.29	36.09	Cheap.	Wait - pending buy.	2016/12/05
HSLX	HISCOX LTD	10.43	-2.66	26.69	11.94	181.00	-30.90	28.69	Cheap.	Wait - pending buy.	2016/12/05
RELL	REED ELSEVIER	14.21	-28.34	24.57	4.65	88.00	-28.60	26.27	Cheap.	Your buying opportunity...	2016/12/05
STJL	PROVIDENT FINANCIAL	8.37	-10.50	30.48	31.01	239.00	7.44	32.38	Cheap.		2016/12/05
BNZLL	BUNZL	23.49	-49.31	22.65	8.54	97.00	-17.01	24.05	Cheap.	Wait - pending buy.	2016/12/05
GPO...	GREAT PORTLAND ESTATES PLC	6.51	-30.65	21.45	2.50	53.00	-11.07	22.85	Cheap.	Wait - pending buy.	2016/12/05
ATK.L	ATKINS(WS)	13.34	-7.53	21.75	3.99	72.00	-1.25	24.25	Cheap.	Wait - pending buy.	2016/12/05
CCCL	COMPUTACENTER	7.45	6.38	21.75	13.88	138.00	2.80	24.15	Cheap.	The optimum buying po...	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :

STAF.L	STAFFLINE GROUP PLC	7.64	-44.31	187.25	33.19	813.00	65.83	188.55	Cheap.	Wait - pending buy.	2016/12/05
RNW...	RENEW HLDGS	3.34	59.82	123.34	16.67	646.00	16.26	124.44	Cheap.	Wait - pending buy.	2016/12/05
CCTL	CHARACTER GROUP	4.73	-21.42	71.45	73.33	407.00	12.84	72.85	Cheap.	The optimum buying po...	2016/12/05
BGB.L	CHARACTER GROUP	2.75	-84.68	71.11	20.00	296.00	23.81	71.71	Cheap.		2016/12/05
POW...	POWERFLUTE OYJ	0.67	58.62	67.03	0.00	232.00	16.29	68.53	Cheap.	Buy.	2016/12/05
BET.L	BETFAIR GROUP PLC	43.85	130.99	69.37	36.10	420.00	50.24	69.87	Cheap.	Wait - pending buy.	2016/12/05
CHRTL	COHORT	3.53	279.81	50.92	16.67	206.00	-8.12	52.12	Cheap.	Wait - pending buy.	2016/12/05
CRPRL	CROPPER(JAMES)	7.35	60.78	52.34	-20.00	141.00	6.50	53.44	Cheap.	Wait - pending buy.	2016/12/05
WKPL	WORKSPACE GROUP PLC	6.75	-23.24	53.47	164.22	593.00	54.38	55.07	Cheap.	The optimum selling po...	2016/12/05
PIC.L	VPHASE PLC	11.50	1873.72	68.06	39.00	408.00	282.41	68.46	Cheap.	Your buying opportunity...	2016/12/05

Top New York Performers:

M-SP500

Medium-Term Outlook (1/9/2017) : The market is in a rising trend. Accumulative buying is increasing. Price velocity is nearing maximum. Wait - pending buy.

Close: 2,276.98



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date
Quality List Av...		62.05	0.00	8.02	18.43	9.35	7.03	12.45			
Blue Chip Ind...	Blue Chip Index Average:	71.00	0.00	8.83	17.34	82.70	3.50	12.01			

The Following shares, combine exceptional fundamental quality with high historic dividend growth rates :

LUV	Southwest Airlines Company	42.40	188.08	118.74	90.51	889.00	45.00	119.04	Cheap.	Wait - pending buy.	2016/12/05
AET	Aetna Inc.	119.18	42.27	35.10	221.47	732.00	23.35	35.80	Cheap.	It's too late to buy now.	2016/12/05
HCI	HCI Group, Inc.	29.49	1.90	4.93	89.80	262.00	-100.00	8.13	Cheap.	Wait - pending buy.	2016/12/05
JPM	J P Morgan Chase & Co	63.16	116.33	14.57	89.94	292.00	-4.74	16.87	Cheap.	Wait - pending buy.	2016/12/05
MLR	Miller Industries, Inc.	22.18	99.29	7.21	80.63	227.00	-7.74	9.71	Cheap.	Wait - pending buy.	2016/12/05
AGU	Agrium Inc.	92.87	31.99	2.73	116.58	333.00	-18.80	5.43	Cheap.	Wait - pending buy.	2016/12/05
ESV	ENSCO plc	10.33	94.16	-23.26	220.02	525.00	70.98	-1.46	Cheap.	Sell.	2016/12/05
CLB	Core Laboratories NV.	121.64	-21.73	-0.04	83.84	365.00	33.46	1.06	Cheap.	The optimum selling po...	2016/12/05
CF	CF Industries Holdings, Inc.	26.92	92.88	-19.13	74.95	494.00	113.58	-17.53	Cheap.	Wait - pending buy.	2016/12/05
APH	Amphenol Corporation	58.00	44.37	1.27	138.56	461.00	35.18	1.77	Cheap.	The optimum selling po...	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :

ATLS	Atlas Energy LP	0.68	-89.42	-13.74	358.39	719.00	188.00	208.36	Cheap.	Wait - pending buy.	2016/12/05
UNH	UnitedHealth Group Incorporat...	141.48	68.67	29.98	519.58	1229.00	-10.64	30.68	Cheap.	It's too late to buy now.	2016/12/05
AET	Aetna Inc.	119.18	42.27	35.10	221.47	732.00	23.35	35.80	Cheap.	It's too late to buy now.	2016/12/05
WBS	Webster Financial Corporation	35.55	222.63	17.42	149.68	496.00	-3.50	19.02	Cheap.	Wait - pending buy.	2016/12/05
HAR	Harman International Industrie...	77.76	221.14	28.30	142.00	474.00	58.55	29.80	Cheap.	It's too late to buy now.	2016/12/05
SPG	Simon Property Group, Inc.	224.24	-57.81	9.61	155.10	356.00	-23.72	11.71	Cheap.	Wait - pending buy.	2016/12/05
STT	State Street Corporation	54.81	63.57	12.89	446.10	941.00	2.20	14.79	Cheap.	Your selling opportunit...	2016/12/05
WU	Western Union Company (The)	19.89	-0.20	3.39	196.59	428.00	-8.64	5.89	Cheap.	Your selling opportunit...	2016/12/05
LHO	LaSalle Hotel Properties	24.85	32.02	5.71	145.36	499.00	20.41	9.61	Cheap.	Wait - pending buy.	2016/12/05
ESV	ENSCO plc	10.33	94.16	-23.26	220.02	525.00	70.98	-1.46	Cheap.	Sell.	2016/12/05

The Following shares, combine exceptional fundamental quality with high historic price growth rates :

LUV	Southwest Airlines Company	42.40	188.08	118.74	90.51	889.00	45.00	119.04	Cheap.	Wait - pending buy.	2016/12/05
LMT	Lockheed Martin Corporation	255.90	53.79	34.49	18.73	210.00	-17.19	36.39	Cheap.	Wait - pending buy.	2016/12/05
LII	Lennox International, Inc.	148.15	-28.59	42.01	15.53	251.00	22.67	42.61	Fair.	Wait - pending buy.	2016/12/05
CI	Cigna Corporation	130.19	26.81	40.22	0.00	133.00	19.42	40.22	Fair.	Wait - pending buy.	2016/12/05
EFX	Equifax, Inc.	133.42	-43.55	32.89	50.39	278.00	0.54	33.59	Fair.	Wait - pending buy.	2016/12/05
CMN	Cantel Medical Corp.	69.25	-9.50	42.49	15.27	176.00	49.72	42.59	Fair.	Sell.	2016/12/05
AET	Aetna Inc.	119.18	42.27	35.10	221.47	732.00	23.35	35.80	Cheap.	It's too late to buy now.	2016/12/05
MCO	Moodys Corporation	101.72	-37.41	31.61	23.43	241.00	17.42	32.51	Cheap.	Wait - pending buy.	2016/12/05
FICO	Fair Isaac Corporation	118.20	-47.69	34.19	0.00	114.00	21.57	34.29	Fair.	The optimum selling po...	2016/12/05
BMA	Macro Bank Inc.	77.53	-25.40	53.44	16.57	243.00	151.38	53.44	Cheap.	Wait - pending buy.	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :

LUV	Southwest Airlines Company	42.40	188.08	118.74	90.51	889.00	45.00	119.04	Cheap.	Wait - pending buy.	2016/12/05
AVI	Acuity Brands Inc	261.16	-30.73	69.29	0.03	245.00	43.93	69.49	Cheap.	Wait - pending buy.	2016/12/05
NOC	Northrop Grumman Corporation	221.78	121.90	45.36	-17.26	112.00	-5.82	45.36	Cheap.	Wait - pending buy.	2016/12/05
EXR	Extra Space Storage Inc	94.38	-44.67	41.28	38.49	321.00	4.74	42.78	Cheap.	The optimum selling po...	2016/12/05
LII	Lennox International, Inc.	148.15	-28.59	42.01	15.53	251.00	22.67	42.61	Fair.	Wait - pending buy.	2016/12/05
CI	Cigna Corporation	130.19	26.81	40.22	0.00	133.00	19.42	40.22	Fair.	Wait - pending buy.	2016/12/05
UHS	Universal Health Services, Inc.	136.61	0.67	40.61	5.42	150.00	32.92	40.81	Cheap.	The optimum buying po...	2016/12/05
JBT	John Bean Technologies Corpor...	64.62	290.58	41.60	25.46	227.00	37.94	42.10	Cheap.	Buy.	2016/12/05
CMN	Cantel Medical Corp.	69.25	-9.50	42.49	15.27	176.00	49.72	42.59	Fair.	Sell.	2016/12/05
BMA	Macro Bank Inc.	77.53	-25.40	53.44	16.57	243.00	151.38	53.44	Cheap.	Wait - pending buy.	2016/12/05

Top Australian Performers

A-AUST

Medium-Term Outlook (1/9/2017) : The market is in a rising trend. Very strong distribution selling is taking place. Price velocity is rising very fast. Wait - pending buy.

Close: 58.09



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date
The Following shares, combine exceptional fundamental quality with high historic dividend growth rates :											
FNPAX	FREEDOM FOODS GROUP LIMITED	4.64	-0.86	99.71	46.67	483.00	25.17	100.61	Fair.	Wait - pending buy.	2016/12/05
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	399.00	-18.80	49.71	Fair.	Buy.	2016/12/05
REA.AX	REA GROUP LTD	62.50	-43.11	43.36	53.60	390.00	-10.14	44.46	Fair.	Wait - pending buy.	2016/12/05
TGR...	TASSAL GROUP LIMITED	4.18	-25.21	35.45	48.33	401.00	-17.60	38.35	Cheap.	Buy.	2016/12/05
CIL.AX	CI RESOURCES LIMITED	2.65	-45.88	39.14	56.67	1175.00	-3.46	39.54	Cheap.	Wait - pending buy.	2016/12/05
BYL.AX	BEYOND INTERNATIONAL LIMITED	1.16	22.69	9.77	31.67	179.00	-21.68	16.67	Cheap.	Your buying opportunity...	2016/12/05
TOX.AX	TOX FREE SOLUTIONS LIMITED	2.70	1.71	2.71	31.51	46.00	-39.19	6.81	Fair.	Buy.	2016/12/05
RCR.AX	RCR TOMLINSON LIMITED	1.85	-24.33	2.32	34.08	154.00	10.63	9.42	Cheap.	Wait - pending buy.	2016/12/05
MNF...	MY NET FONE LIMITED	3.99	63.72	0.00	53.33	145.00	59.65	1.50	Fair.	Wait - pending buy.	2016/12/05
FMG...	FORTESCUE METALS GROUP LTD	4.22	211.30	-17.06	114.01	94.00	42.26	-10.16	Cheap.	The optimum selling po...	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :

REA.AX	REA GROUP LTD	62.50	-43.11	43.36	53.60	390.00	-10.14	44.46	Fair.	Wait - pending buy.	2016/12/05
GEM...	GB EDUCATION LIMITED	3.94	47.19	45.35	80.52	451.00	18.78	49.65	Cheap.	Wait - pending buy.	2016/12/05
CIL.AX	CI RESOURCES LIMITED	2.65	-45.88	39.14	56.67	1175.00	-3.46	39.54	Cheap.	Wait - pending buy.	2016/12/05
KAM...	K2 ASSET MANAGEMENT HOLDIN...	0.38	11.75	6.58	59.05	34.00	41.47	43.38	Cheap.	Wait - pending buy.	2016/12/05
GXL.AX	GREENCROSS LIMITED	6.56	45.66	37.97	55.61	381.00	24.26	40.27	Cheap.	Wait - pending buy.	2016/12/05
CCPAX	CREDIT CORP GROUP LIMITED	12.76	3.42	19.05	65.76	269.00	-25.21	23.25	Cheap.	Your buying opportunity...	2016/12/05
FLT.AX	FLIGHT CENTRE TRAVEL GROUP LI...	31.98	-53.74	14.50	56.25	200.00	-23.52	21.00	Cheap.	Buy.	2016/12/05
MXI.AX	MAXITRANS INDUSTRIES LIMITED	0.47	-12.65	-2.36	90.34	55.00	41.21	21.04	Cheap.	Wait - pending buy.	2016/12/05
MLD...	MACA LIMITED	1.50	-17.19	-19.66	55.86	66.00	29.65	-8.36	Cheap.	Wait - pending buy.	2016/12/05
FMG...	FORTESCUE METALS GROUP LTD	4.22	211.30	-17.06	114.01	94.00	42.26	-10.16	Cheap.	The optimum selling po...	2016/12/05

The Following shares, combine exceptional fundamental quality with high historic price growth rates :

SRXAX	SIRTEX MEDICAL LIMITED	29.04	-47.90	155.66	15.82	688.00	5.64	156.26	Fair.	Wait - pending buy.	2016/12/05
FNPAX	FREEDOM FOODS GROUP LIMITED	4.64	-0.86	99.71	46.67	483.00	25.17	100.61	Fair.	Wait - pending buy.	2016/12/05
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	399.00	-18.80	49.71	Fair.	Buy.	2016/12/05
RHC...	RAMSAY HEALTH CARE LIMITED	72.60	-44.95	42.00	14.80	212.00	-32.81	43.50	Fair.	Buy.	2016/12/05
REA.AX	REA GROUP LTD	62.50	-43.11	43.36	53.60	390.00	-10.14	44.46	Fair.	Wait - pending buy.	2016/12/05
CSL.AX	CSL LIMITED	112.84	-19.26	33.46	13.41	236.00	-39.61	34.46	Fair.	Wait - pending buy.	2016/12/05
TGR...	TASSAL GROUP LIMITED	4.18	-25.21	35.45	48.33	401.00	-17.60	38.35	Cheap.	Buy.	2016/12/05
CIL.AX	CI RESOURCES LIMITED	2.65	-45.88	39.14	56.67	1175.00	-3.46	39.54	Cheap.	Wait - pending buy.	2016/12/05
MNY...	MONEY3 CORPORATION LIMITED	1.16	7.49	29.24	7.33	188.00	-6.02	34.44	Fair.	Wait - pending buy.	2016/12/05
RFG...	RETAIL FOOD GROUP LIMITED	5.61	-40.44	20.95	19.04	175.00	-26.19	26.35	Fair.	Wait - pending buy.	2016/12/05

Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :

SRXAX	SIRTEX MEDICAL LIMITED	29.04	-47.90	155.66	15.82	688.00	5.64	156.26	Fair.	Wait - pending buy.	2016/12/05
AMA...	AMA GROUP LIMITED	0.93	-32.06	139.62	20.00	613.00	17.71	141.82	Cheap.	Buy! Buy! Buy!	2016/12/05
GBTAX	GBST HOLDINGS LIMITED	4.19	-38.64	111.72	19.62	551.00	12.01	114.32	Cheap.	Wait - pending buy.	2016/12/05
FNPAX	FREEDOM FOODS GROUP LIMITED	4.64	-0.86	99.71	46.67	483.00	25.17	100.61	Fair.	Wait - pending buy.	2016/12/05
HSN...	HANSEN TECHNOLOGIES LIMITED	3.62	-40.72	68.97	0.36	209.00	-25.07	71.17	Cheap.	It's too late to sell now.	2016/12/05
IIN.AX	IINET LIMITED	9.52	-5.00	47.64	39.89	431.00	-22.24	50.74	Cheap.	Buy! Buy! Buy!	2016/12/05
RCG...	RCG CORPORATION LIMITED	1.84	-60.70	51.57	9.33	210.00	6.38	54.87	Cheap.	Wait - pending buy.	2016/12/05
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	399.00	-18.80	49.71	Fair.	Buy.	2016/12/05
REA.AX	REA GROUP LTD	62.50	-43.11	43.36	53.60	390.00	-10.14	44.46	Fair.	Wait - pending buy.	2016/12/05
GEM...	GB EDUCATION LIMITED	3.94	47.19	45.35	80.52	451.00	18.78	49.65	Cheap.	Wait - pending buy.	2016/12/05