

PROSPECTS

The Richard Cluver Investment Newsletter in continuous publication since 1987

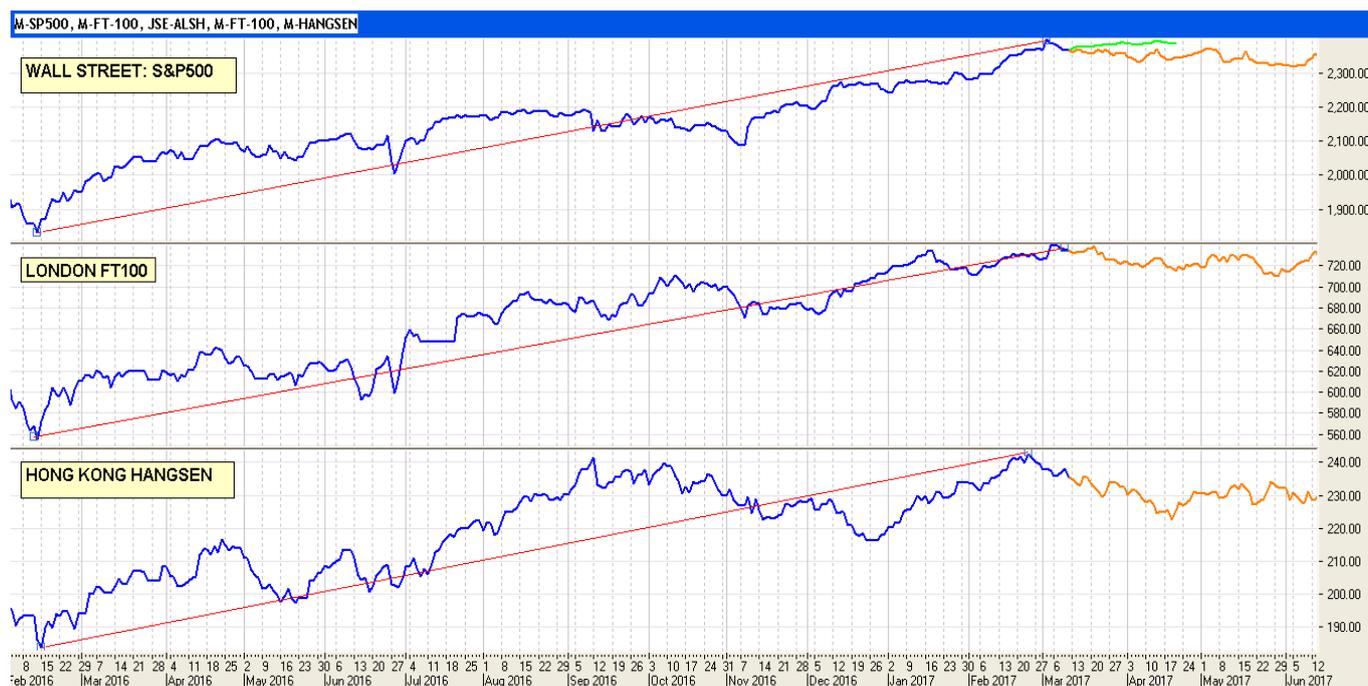


March 2017

Reading through last month's issue, it is as if nothing has changed since I last wrote. If anything, Government uncertainty has arguably worsened with responsible observers increasingly aghast that a Minister who some years ago was found guilty of defrauding the government over the Travelgate affair surprisingly still in office and, furthermore being strongly supported by the State President in her refusal to answer questions posed by Parliament about the pension plans for 17-million old age pensioners.

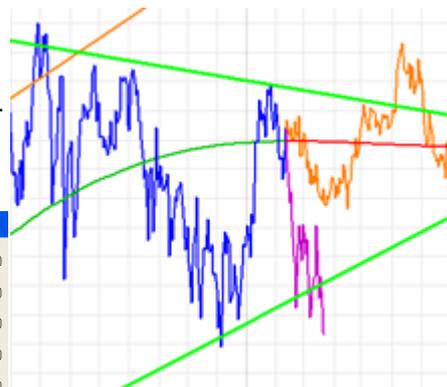
The severity with which the courts viewed Development Minister Bathabile Dlamini's role in the Travelgate affair can be judged by the fact that she was sentenced to five years imprisonment or a fine. Most right-thinking people would have imagined that in those circumstances she would have been barred from further functioning as a Member of Parliament, let alone as a Minister of Cabinet. So we should not be at all surprised that she has proved obdurate in the extreme over the pensions issue. Furthermore, given the fact that the highest court in the land has found President Zuma guilty of ignoring his constitutional responsibility together with his obstinate track record in recent years, I doubt that anyone has been much surprised by the latest turn of events.

Nevertheless we would be living in dreamland if we believed that such behaviour together with our demonstrable inability to impeach President Zuma and the corrupt gang that surrounds him would not severely impact our overseas investment credit rating. So it should not surprise anyone that while the world's major markets continue climbing as illustrated in my graph composite below, the JSE All Share Index is falling. Over the past 12 months Wall Street has risen at a compound annual average rate of 29.2 percent, London's Financial Times Index has risen by 29.5 percent and Hong Kong's Hangsen by 31.6 percent. They are all now, however headed downwards as I have for some months predicted.



Turning the JSE All Share Index, for the past few months I have illustrated how the market has been trapped within the conflicting pressures of optimistic Bulls and pessimistic Bears with the consequence that a pennant formation is obvious in the graph. Overleaf I have reproduced a portion of last month's graph to illustrate what ShareFinder projected would happen between

mid-February and mid April as you can see on the right. Now note in the graph below what has happened since then. The purple line in the graph on the right is ShareFinder's short-term projection and the red trace shows the medium-term trend. Now consider the graph below:



Last month ShareFinder projected that the Alsi would continue falling until the purple short-term trace rebounded off the green trend line of the pennant. And the market did indeed continue on down until March 9 when it began to recover and, as illustrated on the left, ShareFinder now sees a more positive trend until June 12 when, it forecasts that a



nearly five-month decline is likely to begin.

Long time readers will well understand that ShareFinder's projections are extremely accurate as to timing but less so on the magnitude of the projected movement and this exercise has well illustrated that point.

So what of the immediate future and, more to the point, what is the future of Blue Chip shares within which I constantly urge readers to confine their investments? In the graph projection below you can see the start of the March to May decline that I have been warning readers is likely.

Expect one or two last gasp up-surges from here before the decline really gets under way, but from the beginning of May the way appears likely to be steadily upward!



The Prospects Portfolio

Name	Price	% Change	Quantity	Cost	Per Share	Value	% Gain	% Portfol...	Risk	DY	DivGro	Di...	Return
2011 Prospects Folio		0.7%				2,970,961.94	232.2		4.13%	1.8	26.32	23...	28.84%
*Cash						83.23			0.0%	1.00%			
ADVTECH	18.70	+1.4%	7,700	117,040.00	15.20	143,990.00	+23.0%	4.8%	-17.56%	1.4	6.22	20.49	23.76%
A-VI	98.00	+1.0%	1,200	100,800.00	84.00	117,600.00	+16.7%	4.0%	-30.61%	3.2	30.54	42.54	20.28%
CAPITEC	750.00	-0.2%	562	100,036.00	178.00	421,500.00	+321.3%	14.2%	0.84%	1.3	31.25	38.86	32.47%
CLICKS	132.60	+0.6%	900	99,900.00	111.00	119,340.00	+19.5%	4.0%	-14.70%	1.7	17.06	22.44	26.28%
CORONAT	67.01	+0.1%	4,014	99,988.74	24.91	268,978.14	+169.0%	9.1%	24.40%	5.7	28.59	25.40%	25.40%
DISCOVERY	128.00	+2.3%	900	98,604.00	109.56	115,200.00	+16.8%	3.9%	-8.93%	1.1	17.19	20.99	21.78%
EOH	142.69	+0.1%	1,500	160,500.00	107.00	214,035.00	+33.4%	7.2%	20.61%	1.1	31.57	29.00	38.54%
FAMBRANDS	148.01	-0.8%	2,674	100,000.00	37.40	395,778.74	+295.8%	13.3%	-13.38%	1.2	23.74	33.79	26.80%
ITLTILE	13.99	-0.8%	18,523.3333	226,395.00	12.22	259,141.43	+14.5%	8.7%	-21.91%	1.8	62.26		22.41%
MRPRICE	171.35	+1.3%	1,804	100,000.00	55.43	309,115.40	+209.1%	10.4%	28.70%	3.2	25.58	24.79	16.41%
NASPERS-N	2,165.00	+2.7%	280	100,000.00	357.14	606,200.00	+506.2%	20.4%	19.75%	0.2	14.25	20.99	39.57%

The gain in value of this portfolio since its inception in January 2011 has been 2 332.2 percent representing an annual increase of 19.4 percent and, more importantly for readers who rely upon this portfolio to provide a supplementary pension, the annual dividend has grown by 36.32 percent a year. Projecting these rates suggests that in five years from now the portfolio will be worth R7.2-million and will then be delivering R170 410 a year in dividends. But before we get there, readers are likely to take some pain since ShareFinder's projection for the rest of this year is for a sideways trend as is made clear by the graph composite below;



Likely to lead the portfolio down over the next few months are Capitec, Coronation, EOH and Mr Price of which the first three are projected to provide the most anxiety, but if you really want a culprit you need to consider EOH whose graph, both in the medium and long-term is in a projected decline with, if ShareFinder is right; a very scary decline beginning in early May as pictured on the right. However, as I stressed in the February issue, the fundamentals of EOH remain sound and in the absence of insider trading or an unexpected company announcement, it is difficult to see any reason for such a decline beginning much before the next corporate report which is only due in September.



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



Name	Close	3 Month Price G...	5 Year Price Gr...	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date	Likely Price
ShareFinder Blue...	6,45...	27.31	19.27	17.11	605.89	7.12	17.99				
Quality List Avera...		24.44	17.26	19.52	655.0	12.84	20.16				

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

RICHEMONT	100.03	48.52	16.32	50.94	1,241.0	-13.35	17.94	Cheap.	Optimum buy point passed.	23/02/2018	91.48
MTN-GROUP	125.09	-1.09	-2.60	45.22	478.8	-3.63	1.98	Very cheap.	Buying op. nearly over.	15/09/2017	105.89
EOH	146.84	-42.92	37.44	31.57	887.0	20.61	38.51	Cheap.	Optimum sell point passed.	15/01/2018	118.96
CASHBIL	359.34	-7.23	25.26	31.45	1,237.9	9.02	27.62	Fair.	Too late to sell now.	01/06/2017	324.46
CAPITEC	757.69	53.44	31.18	31.25	669.9	0.84	32.45	Costly.	Wait - pending buy.	09/02/2018	622.22
A-VI	98.39	32.27	17.05	30.54	572.7	-30.61	20.27	Fair.	Prepare to sell.	17/04/2017	94.07
ADAPTIT	13.00	-58.90	68.05	28.66	820.8	106.40	68.93	Cheap.	Selling op. nearly over.	23/01/2018	12.19
MRPRICE	173.30	53.88	13.20	25.58	687.2	28.70	16.37	Very cheap.	Prepare to buy.	23/02/2018	136.57
TRNPACO	30.00	42.32	10.39	23.98	478.8	-32.94	14.44	Costly.	Sell.	01/05/2017	28.59
FAMBRANDS	150.19	-11.15	25.56	23.74	526.2	-13.38	26.78	Fair.	Wait - pending buy.	19/02/2018	144.21

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

TEX	8.70	40.60	2.46	341.93	4,712.5	-22.88	13.97	Fair.	Wait - pending buy.	02/08/2017	7.01
OLDMUTUAL	36.38	35.94	13.44	106.84	1,249.4	-20.46	15.71	Cheap.	Wait - pending buy.	01/01/2018	31.45
REBOSIS	13.15	87.73	5.98	63.84	615.6	-23.78	15.03	Costly.	Wait - pending buy.	22/11/2017	10.23
ITLTILE	13.96	15.84	20.59	62.26	820.9	-21.91	22.42	Fair.	Optimum sell point passed.	24/08/2017	13.10
SABVEST	25.50	-40.64	21.82	52.23	1,311.0	26.28	23.59	Very cheap.	Wait - pending buy.	26/05/2017	22.55
MONDILTD	303.50	57.28	33.41	50.17	823.2	3.34	35.60	Fair.	Optimum sell point passed.	21/12/2017	269.65
NUWORLD	34.49	78.46	14.53	48.20	640.6	6.99	18.98	Costly.	Too late to buy now.	23/02/2018	26.94
METROFILE	4.90	13.50	13.15	46.51	554.6	-29.30	18.57	Fair.	Wait - pending buy.	14/06/2017	3.58
MONDIPLC	304.50	57.58	33.31	44.43	1,237.7	3.26	35.49	Fair.	Wait - pending buy.	26/12/2017	271.42
AECI	111.51	70.47	3.94	42.68	466.8	-18.71	7.12	Fair.	Optimum buy point passed.	12/05/2017	104.12

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

EOH	146.84	-42.92	37.44	31.57	887.0	20.61	38.51	Cheap.	Optimum sell point passed.	15/01/2018	118.96
CASHBIL	359.34	-7.23	25.26	31.45	1,237.9	9.02	27.62	Fair.	Too late to sell now.	01/06/2017	324.46
CAPITEC	757.69	53.44	31.18	31.25	669.9	0.84	32.45	Costly.	Wait - pending buy.	09/02/2018	622.22
ADAPTIT	13.00	-58.90	68.05	28.66	820.8	106.40	68.93	Cheap.	Selling op. nearly over.	23/01/2018	12.19
FAMBRANDS	150.19	-11.15	25.56	23.74	526.2	-13.38	26.78	Fair.	Wait - pending buy.	19/02/2018	144.21
DISCOVERY	131.47	61.78	20.63	17.19	238.7	-8.93	21.75	Fair.	Buying op. nearly over.	10/08/2017	116.48
CLICKS	132.00	78.37	24.54	17.06	417.4	-14.70	26.29	Costly.	Wait - pending buy.	17/08/2017	128.31
OCEANA	107.50	-38.54	19.71	15.33	392.6	-8.82	23.42	Cheap.	Too late to sell now.	18/05/2017	100.54
NASPERS-N	2,18...	46.58	39.36	14.25	492.7	19.75	39.57	Cheap.	Wait - pending buy.	25/10/2017	2,016.60
ADVTECH	19.05	73.96	22.37	6.22	442.1	-17.56	23.73	Costly.	Too late to buy now.	06/04/2017	18.03

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

ITLTILE	13.96	15.84	20.59	62.26	820.9	-21.91	22.42	Fair.	Optimum sell point passed.	24/08/2017	13.10
SABVEST	25.50	-40.64	21.82	52.23	1,311.0	26.28	23.59	Very cheap.	Wait - pending buy.	26/05/2017	22.55
MONDILTD	303.50	57.28	33.41	50.17	823.2	3.34	35.60	Fair.	Optimum sell point passed.	21/12/2017	269.65
MONDIPLC	304.50	57.58	33.31	44.43	1,237.7	3.26	35.49	Fair.	Wait - pending buy.	26/12/2017	271.42
BRAIT	74.12	-43.75	29.46	39.03	2,794.8	57.50	31.02	Very cheap.	Optimum sell point passed.	07/07/2017	61.60
LONFIN	8.00	-30.47	25.19	38.77	4,761.0	15.77	27.14	Fair.	Wait - pending buy.	29/06/2017	6.89
PNR-FOODS	170.68	40.89	22.35	37.18	653.2	7.96	24.17	Cheap.	Too late to sell now.	16/11/2017	139.46
MARSHALL	17.00	-32.06	23.79	35.48	545.7	-17.17	26.44	Cheap.	Wait - pending buy.	02/08/2017	14.22
PERGRIN	28.36	8.14	21.66	35.14	488.8	-12.27	26.31	Cheap.	Wait - pending buy.	22/02/2018	25.32
STEINHOFF	66.99	-41.66	18.60	27.05	422.3	9.92	20.82	Very cheap.	Too late to sell now.	22/02/2018	50.45

Top London Stock Exchange Performers:

M-FT-100

Medium-Term Outlook (3/13/2017): The market is in a rising trend. Strong accumulative buying is taking place. Price velocity is nearing maximum. Wait - pending buy.

Close: 731.50



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
Qual...		12.47	0.00	6.61	11.23	6.95	2.83	10.54	
Blue...	Blue Chip Index Average:	17.61	0.00	4.96	11.89	26.40	-5.62	8.45	

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

AHT.L	ASSTEAD GROUP	16.23	56.10	34.98	36.67	213.00	45.34	35.68	Cheap.
STJ.L	TULLOW OIL PLC	10.82	97.36	23.69	31.01	211.00	-3.20	25.19	Cheap.
CRDA.L	CRODA INTERNATIONAL PLC	33.88	36.59	8.54	26.73	79.00	-37.37	10.44	Cheap.
ARM.L	ARMOR DESIGNS INC	17.00	1811.85	15.59	27.33	112.00	23.56	15.89	Fair.
AME...	AMEC PLC	10.58	-33.40	4.99	23.53	93.00	-13.84	8.99	Cheap.
TLWL	TULLOW OIL PLC	2.83	51.79	0.00	36.67	276.00	76.42	4.30	Cheap.
SPT.L	SPIRENT COMMUNICATIONS	0.98	178.67	-16.80	46.67	100.00	8.59	-13.70	Cheap.
RRS.L	RANDGOLD RESOURCES	74.20	156.72	1.89	39.86	75.00	26.41	2.59	Cheap.
HTG.L	HUNTING	5.69	71.07	-16.65	25.27	-54.00	50.11	-11.05	Cheap.
BGL	GB GROUP	10.62	-0.41	-7.58	24.48	19.00	-6.92	-4.88	Fair.

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

CCTL	CHARACTER GROUP	5.38	72.43	68.79	73.33	397.00	27.60	69.99	Cheap.
CRWL	CRANWARE PLC	12.78	163.79	35.31	231.38	573.00	29.78	36.91	Cheap.
WKPL	WORKSPACE GROUP PLC	7.72	69.73	29.51	164.22	488.00	8.37	30.91	Cheap.
FPEO.L	F&C PRIVATE EQUITY TRUST	2.97	5.69	10.43	182.00	401.00	-47.31	14.03	Cheap.
COST.L	COSTAIN GROUP	3.89	39.59	11.10	164.37	318.00	-23.88	14.10	Cheap.
INV.L	F&C PRIVATE EQUITY TRUST	3.30	1.22	9.70	180.67	3213.00	2.80	16.00	Cheap.
SGR.L	SHORE CAPITAL GROUP LTD	2.28	1.81	0.00	85.00	507.00	191.88	1.90	Cheap.
BLTL	BHP BILLITON	13.38	58.47	-15.68	161.56	320.00	37.10	-6.98	Cheap.
AVVL	AVEVA GROUP	19.75	99.33	-3.51	109.63	175.00	13.94	-2.11	Cheap.
ANT...	ANTOFAGASTA	8.28	112.05	-19.01	104.02	1236.00	37.30	-16.51	Cheap.

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

LSEL	LONDON STOCK EXCHANGE GROUP	30.84	79.91	28.39	4.69	103.00	-9.54	29.39	Cheap.
HSXL	HISCOX LTD	10.77	-12.55	23.68	11.94	171.00	-30.98	25.68	Cheap.
PFGL	PROVIDENT FINANCIAL	27.73	-22.75	26.10	6.66	107.00	-6.82	29.20	Cheap.
RELL	REED ELSEVIER	14.66	41.49	23.09	4.65	81.00	-24.48	24.79	Cheap.
CPGL	COMPASS GROUP	14.41	34.54	18.21	-10.29	-271.00	-38.85	19.91	Cheap.
BNZLL	BUNZL	21.53	28.97	18.87	8.54	82.00	-35.12	20.37	Cheap.
AHT.L	ASSTEAD GROUP	16.23	56.10	34.98	36.67	213.00	45.34	35.68	Cheap.
STJ.L	PROVIDENT FINANCIAL	10.82	97.36	23.69	31.01	211.00	-3.20	25.19	Cheap.
WPPL	WPP PLC	18.59	65.71	16.92	19.01	113.00	-27.90	18.72	Cheap.
CCCL	COMPUTACENTER	7.88	38.35	17.91	13.88	121.00	-13.54	20.11	Cheap.

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

CRPR.L	CROPPER(JAMES)	14.03	289.15	105.27	-20.00	345.00	39.10	105.87	Cheap.
CCTL	CHARACTER GROUP	5.38	72.43	68.79	73.33	397.00	27.60	69.99	Cheap.
POW...	POWERFLUTE OYJ	0.88	25.76	65.91	0.00	230.00	24.41	67.01	Cheap.
BET.L	BETFAIR GROUP PLC	43.85	130.99	69.37	36.10	411.00	50.24	69.87	Cheap.
RNW...	RENEW HLDGS	4.51	47.72	62.98	-13.33	-111.00	35.82	63.78	Cheap.
DTGL	DART GROUP PLC	5.03	86.13	69.64	30.00	308.00	71.20	70.24	Cheap.
MCR...	MICRO FOCUS INTERNATIONAL	22.67	27.62	48.77	6.03	147.00	5.02	51.07	Cheap.
GBGL	RENEW HLDGS	2.95	164.98	49.09	20.00	206.00	22.21	49.69	Cheap.
BEST.L	PEEL SOUTH EAST	0.73	18.27	47.58	-20.00	124.00	73.92	49.08	Cheap.
PICL	VPHASE PLC	11.50	1873.72	68.06	39.00	399.00	282.41	68.46	Cheap.

Top New York Performers:

M-SP500

Medium-Term Outlook (3/13/2017) : The market is in a rising trend. Accumulative buying is increasing. Price velocity is beginning to slow. Wait - pending buy.

Close: 2,372.60



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
Qual...		65.01	0.00	5.86	18.42	3.35	8.76	10.17	
Blue...	Blue Chip Index Average:	74.17	0.00	6.40	17.34	70.70	4.62	9.48	

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

LUV	Southwest Airlines Company	54.52	70.65	61.87	90.51	662.00	62.98	62.07	Cheap.
AET	Aetna Inc.	121.22	-28.23	30.56	221.47	709.00	6.48	31.26	Cheap.
JPM	J P Morgan Chase & Co	87.20	48.12	13.21	89.94	279.00	-7.77	14.91	Cheap.
MLR	Miller Industries, Inc.	25.00	11.00	9.95	80.63	237.00	-14.36	12.15	Cheap.
AGU	Agrium Inc.	103.88	26.55	0.82	116.58	331.00	-0.85	3.22	Cheap.
HCI	HCI Group, Inc.	43.29	254.68	2.29	89.80	244.00	42.31	4.49	Cheap.
ESV	ENSCO plc	10.14	207.76	-38.97	220.02	459.00	88.00	-16.77	Cheap.
CLB	Core Laboratories N.V.	116.79	57.13	-4.25	83.84	353.00	38.74	-3.15	Cheap.
CF	CF Industries Holdings, Inc.	34.56	235.88	-36.16	74.95	426.00	78.01	-34.86	Cheap.
APH	Amphenol Corporation	68.35	-2.71	-3.10	138.56	436.00	13.61	-2.60	Cheap.

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

ATLS	Atlas Energy, L.P.	0.68	-89.42	-13.74	358.39	719.00	197.84	208.36	Cheap.
UNH	UnitedHealth Group Incorporat...	160.44	27.06	30.53	519.58	1232.00	-8.73	31.23	Cheap.
AET	Aetna Inc.	121.22	-28.23	30.56	221.47	709.00	6.48	31.26	Cheap.
WBS	Webster Financial Corporation	52.63	47.82	17.78	149.68	503.00	-1.02	18.88	Cheap.
SPG	Simon Property Group, Inc.	181.99	3.01	7.04	155.10	348.00	-32.67	9.64	Cheap.
WU	Western Union Company (The)	20.38	-15.01	5.60	196.59	440.00	-8.55	8.10	Cheap.
STT	State Street Corporation	77.94	-3.93	8.75	446.10	923.00	4.91	10.05	Cheap.
HAR	Harman International Industrie...	111.15	7.35	18.72	142.00	433.00	75.15	19.82	Cheap.
LHO	LaSalle Hotel Properties	30.37	59.24	1.17	145.36	477.00	17.84	4.37	Cheap.
ESV	ENSCO plc	10.14	207.76	-38.97	220.02	459.00	88.00	-16.77	Cheap.

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

BMA	Macro Bank Inc.	82.50	60.75	84.38	16.57	367.00	100.00	84.38	Cheap.
LUV	Southwest Airlines Company	54.52	70.65	61.87	90.51	662.00	62.98	62.07	Cheap.
LMT	Lockheed Martin Corporation	258.20	-19.09	30.84	18.73	201.00	-14.98	32.74	Cheap.
LII	Lennox International, Inc.	163.95	11.14	36.25	15.53	228.00	9.58	36.85	Fair.
FICO	Fair Isaac Corporation	125.43	47.91	34.17	0.00	114.00	-2.72	34.27	Fair.
CMN	Cantel Medical Corp.	81.14	-7.46	42.32	15.27	175.00	44.53	42.42	Fair.
EFX	Equifax, Inc.	128.11	5.60	29.03	50.39	255.00	-7.56	29.73	Cheap.
AET	Aetna Inc.	121.22	-28.23	30.56	221.47	709.00	6.48	31.26	Cheap.
CI	Cigna Corporation	147.55	42.23	31.65	0.00	90.00	14.45	31.65	Fair.
CW	Curtiss-Wright Corporation	98.57	-19.18	28.05	10.83	214.00	21.58	28.45	Cheap.

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

BMA	Macro Bank Inc.	82.50	60.75	84.38	16.57	367.00	100.00	84.38	Cheap.
JBT	John Bean Technologies Corpor...	89.50	-11.11	64.13	25.46	310.00	40.03	64.53	Cheap.
LUV	Southwest Airlines Company	54.52	70.65	61.87	90.51	662.00	62.98	62.07	Cheap.
AYI	Acuity Brands Inc	212.18	-66.92	55.00	0.03	184.00	35.88	55.30	Cheap.
NOC	Northrop Grumman Corporation	234.84	-31.00	42.71	-17.26	100.00	2.13	42.71	Cheap.
TSN	Tyson Foods, Inc.	65.39	14.72	41.67	5.00	233.00	23.39	41.97	Cheap.
COR	CoreSite Realty Corporation	86.30	236.00	37.96	90.10	436.00	18.77	39.26	Cheap.
LII	Lennox International, Inc.	163.95	11.14	36.25	15.53	228.00	9.58	36.85	Fair.
CMN	Cantel Medical Corp.	81.14	-7.46	42.32	15.27	175.00	44.53	42.42	Fair.
SFG	StanCorp Financial Group, Inc.	114.97	4.87	36.66	11.23	189.00	25.46	37.66	Cheap.

Top Australian Performers

M-AUST

Medium-Term Outlook (3/13/2017) : The market is in a rising trend. Very strong distribution selling is taking place. Price velocity is nearing maximum. Wait - pending buy.

Close: 58.11



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
Qual...		10.79	0.00	10.72	18.92	68.60	-19.34	19.15	
Blue...	Blue Chip Index Average:	14.23	0.00	12.30	21.59	137.60	-15.04	20.33	

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

MNF...	MY NET FONE LIMITED	4.69	-22.69	93.82	53.33	533.00	29.71	95.12	Fair.
CII.AX	CI RESOURCES LIMITED	1.75	-71.53	56.37	56.67	1242.00	-23.55	56.97	Cheap.
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	398.00	-20.46	49.71	Fair.
FNPAX	FREEDOM FOODS GROUP LIMITED	3.89	-45.66	55.94	46.67	306.00	16.38	56.94	Fair.
REA.AX	REA GROUP LTD	54.02	62.49	31.00	53.60	341.00	-25.96	32.30	Fair.
TGR....	TASSAL GROUP LIMITED	4.27	52.98	26.96	48.33	363.00	-27.32	29.76	Cheap.
BYI.AX	BEYOND INTERNATIONAL LIMITED	1.17	-15.85	2.98	31.67	145.00	-10.31	9.88	Fair.
TOX.AX	TOX FREE SOLUTIONS LIMITED	2.74	54.12	-2.19	31.51	22.00	-43.75	1.81	Fair.
RCR.AX	RCR TOMLINSON LIMITED	2.73	82.46	0.00	34.08	135.00	7.00	4.80	Fair.
FMG....	FORTESCUE METALS GROUP LTD	6.54	88.02	-9.02	114.01	120.00	46.73	-4.62	Cheap.

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

CII.AX	CI RESOURCES LIMITED	1.75	-71.53	56.37	56.67	1242.00	-23.55	56.97	Cheap.
REA.AX	REA GROUP LTD	54.02	62.49	31.00	53.60	341.00	-25.96	32.30	Fair.
KAM....	K2 ASSET MANAGEMENT HOLDIN...	0.41	53.31	3.71	59.05	22.00	12.44	37.91	Cheap.
GEM....	G8 EDUCATION LIMITED	3.54	73.24	22.67	75.34	449.00	2.94	27.47	Cheap.
CCPAX	CREDIT CORP GROUP LIMITED	16.87	-2.26	19.77	65.76	270.00	-14.16	22.87	Cheap.
GXLAX	GREENCROSS LIMITED	6.72	0.59	19.55	55.61	304.00	8.07	21.75	Cheap.
FLTAX	FLIGHT CENTRE TRAVEL GROUP LI...	29.95	-6.69	6.22	56.25	158.00	-16.10	13.22	Cheap.
MXI.AX	MAXITRANS INDUSTRIES LIMITED	0.60	-39.00	-12.61	90.34	14.00	14.23	5.89	Cheap.
MLD....	MACA LIMITED	1.63	-21.91	-18.67	55.86	68.00	19.34	-8.17	Cheap.
FMG....	FORTESCUE METALS GROUP LTD	6.54	88.02	-9.02	114.01	120.00	46.73	-4.62	Cheap.

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

MNF...	MY NET FONE LIMITED	4.69	-22.69	93.82	53.33	533.00	29.71	95.12	Fair.
CII.AX	CI RESOURCES LIMITED	1.75	-71.53	56.37	56.67	1242.00	-23.55	56.97	Cheap.
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	398.00	-20.46	49.71	Fair.
FNPAX	FREEDOM FOODS GROUP LIMITED	3.89	-45.66	55.94	46.67	306.00	16.38	56.94	Fair.
SRX.AX	SIRTEX MEDICAL LIMITED	15.11	-94.67	53.42	15.82	278.00	30.64	54.52	Fair.
RHC....	RAMSAY HEALTH CARE LIMITED	68.44	-21.30	34.87	14.80	181.00	-36.70	36.47	Fair.
REA.AX	REA GROUP LTD	54.02	62.49	31.00	53.60	341.00	-25.96	32.30	Fair.
TGR....	TASSAL GROUP LIMITED	4.27	52.98	26.96	48.33	363.00	-27.32	29.76	Cheap.
CSLAX	CSL LIMITED	112.55	11.31	25.98	13.41	204.00	-39.85	26.98	Fair.
MNY....	MONEY3 CORPORATION LIMITED	1.67	-24.02	27.00	7.33	178.00	11.48	30.60	Fair.

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

HSN....	HANSEN TECHNOLOGIES LIMITED	3.86	-40.45	111.29	0.36	378.00	-22.54	113.39	Cheap.
AMA....	AMA GROUP LIMITED	0.99	-14.98	99.16	20.00	439.00	24.40	101.16	Cheap.
MNF...	MY NET FONE LIMITED	4.69	-22.69	93.82	53.33	533.00	29.71	95.12	Fair.
TPM....	TPG TELECOM LIMITED	6.93	-5.51	66.94	30.71	469.00	4.87	68.64	Cheap.
RCG....	RCG CORPORATION LIMITED	1.33	-13.18	56.38	9.33	224.00	-6.19	60.88	Cheap.
CII.AX	CI RESOURCES LIMITED	1.75	-71.53	56.37	56.67	1242.00	-23.55	56.97	Cheap.
IIN.AX	IINET LIMITED	9.52	-5.00	47.64	39.89	429.00	-23.83	50.74	Cheap.
FNPAX	FREEDOM FOODS GROUP LIMITED	3.89	-45.66	55.94	46.67	306.00	16.38	56.94	Fair.
GBT.AX	GBST HOLDINGS LIMITED	3.81	10.01	48.72	19.62	298.00	4.80	51.62	Cheap.
SRX.AX	SIRTEX MEDICAL LIMITED	15.11	-94.67	53.42	15.82	278.00	30.64	54.52	Fair.