

PROSPECTS

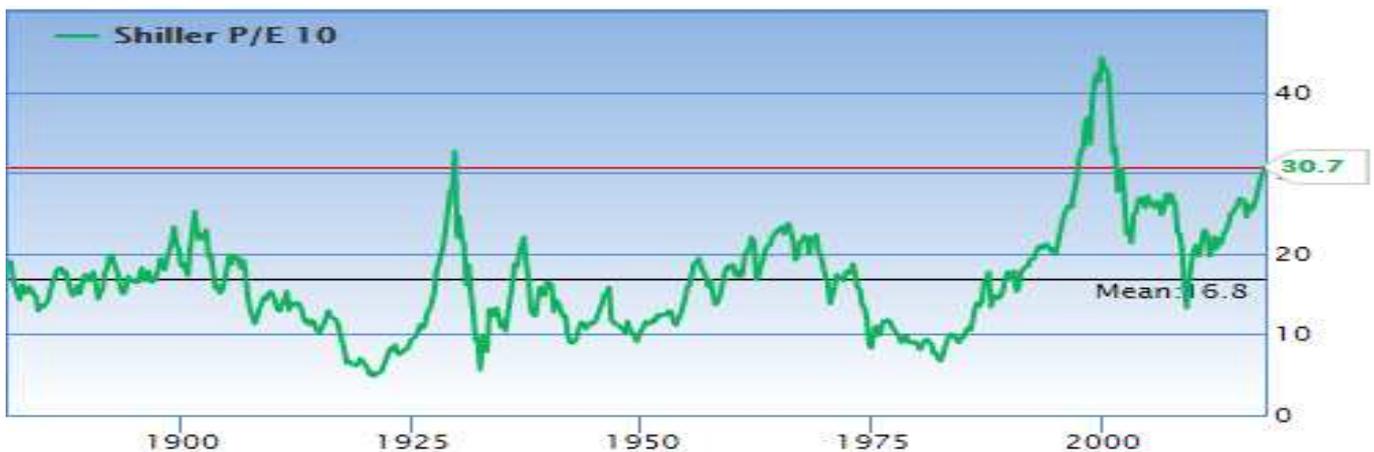
The Richard Cluver Investment Newsletter in continuous publication since 1987



September 2017

There are none so blind! This weekend North Korean dictator Kim Jong-un decided to party with his nuclear scientists instead of provocatively launching another missile to prove how easily he can lob one of his newly-perfected hydrogen bombs at US territory and, disregarding small matters like one of the biggest earthquakes in modern history and two hurricanes devastating the Caribbean and Southern States of America, Wall Street share prices rose this week.

Meanwhile as my graph below illustrates, the Shiller PE ratio has ticked up another seven points to 30.7 (from 30 this time last month) taking it within spitting distance of the 32.6 peak which immediately preceded the 1929 "Black Friday" and the subsequent Great Depression. Only once in history has it been higher than that, at 43.2 in March 2000 immediately ahead of the bursting of the "Dot Com" bubble.

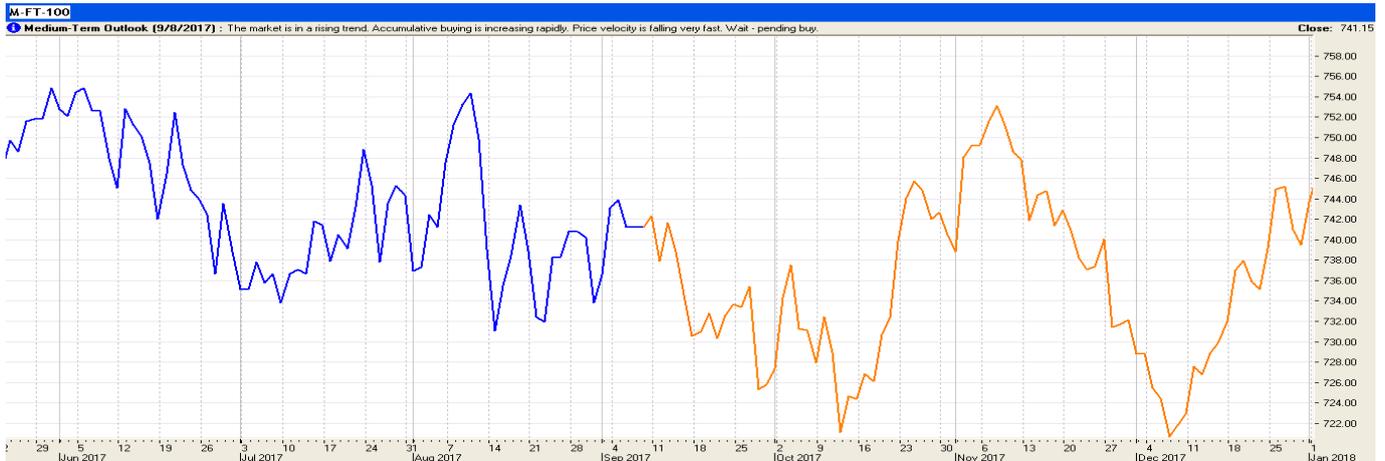


It's anybody's guess how high speculators will drive the ratio on this occasion before another bust occurs, but clearly if those throwing money at this latest market surge are not frightened by the global events we have been witness too this month, then the ratio could arguably still have quite a way to go before it finally cracks.

Examining the graph below of New York's S&P500 Index, it is clear that the weakening pattern that began with the July 27 peak at 248243 and resulted in a series of ever lower peaks taking it finally to low of 242171 on August 21, has been succeeded by a new wave of optimistic buying which might have again peaked at 249395 yesterday. Only the next few days will tell us how much longer this optimism can last but ShareFinder thinks this has been final peak before the next down cycle begins, bottoming between September 18 and October 11 before running up once more to a final peak around October 25 and then beginning another down cycle which could last until late January.



London, though somewhat disengaged and negative since the Brexit vote raised the probability of it being relegated in importance until it can get its act together, has been delivering a similar pattern of decline which began in late May and, apart from a brief upward spike in early August, is projected to continue on down at least until the second week of October when ShareFinder expects a brief rally. So don't expect any serious recoveries there.



Far Eastern markets, though obviously closer to North Korea and more likely to feel the impact of Kim Jong Un's bellicosity, have taken a bigger knock in the past week and are likely to continue declining in the short-term, are however far more positive as epitomised by Hong Kong's Hangsen Index (below) which had been rising strongly throughout 2017 to a peak at 280.95 on August 30 and, while a negative trend has been evident since then, ShareFinder thinks a recovery will set in from mid-October to carry it to a new peak in mid-February.



Australia turned negative at the beginning of May and, although there was a modest recovery between late June and mid August, it has again been trending down with ever lower peaks since August 15. Though ShareFinder senses a brief recovery phase from September 26 through to the second week of November, the system sees a steady down-trend from there on in until mid 2018.



Turning to South Africa, in the August issue of Prospects we predicted that the Blue Chip Index would keep on rising through August before turning negative and falling until mid-October. So far exactly that has happened and currently the projection is for Blue Chips to fall until October 18 before resuming their rising trend into the second week of January before a long down phase begins taking the market back to current levels by late May.



The JSE all share index was projected to take a more severe knock and so far exactly that has happened with ShareFinder calculating that the carnage will continue until the third week of October before the upward trend is resumed in a series of volatile loops that should see the overall market rising until a final peak is reached at the end of March.



The Prospects Portfolio

Having reached a new peak value of R3 181 184 in early August, we predicted it would make a further high before going into decline. It reached R3 244 396 on August 25 and then, as we predicted, began a retreat which should see it bottom around October 20 before beginning its last upward surge for the year taking us to a new peak of around R3 280 000 late in December before beginning a relentless downturn for the first half of 2018 in unison with a retreat of Wall Street.



Last month we disposed of Coronation and I advised readers who had missed the selling opportunity that a further one should occur late in August at around R71. So I hope you took advantage when it happened at R72.02 on August 28 before falling back again.

I had also decided to commit market heresy and dispose of some of our Naspers holdings which I expected to peak in the last week of August which they duly did at R3 036.53 on August 25 when I sold 140 of our 280 shares.

Similarly I hoped to sell a third of our Capitec shares around September 18 and, as I write they are nearing that predicted peak having reached R917.57. However, noting the graph on the right, ShareFinder now projects that between R977 and R996 might be obtainable between now and the third week of October and so I am still holding on. I list the current portfolio below:

When Capitec is sold we will be left holding over R900 000 in cash which we will hold on call until the predicted market decline has happened. Searching the best rates we determined this week that Investec's Prime Saver offered to accept money on seven-day call at 6.96 percent.



Name	Price	% Change	Quantity	Cost	Per Share	Value	% Gain	% Portfol..	Risk	DY	DivGro	DivGroL	Return
2011 Prospects Folio		0.1%				3,194,143.90	262.2		6.46%	1.3	25.47	25.03	24.42%
*Cash						716,974.11		22.4%	1.00%				
ADVTECH	17.30	-2.5%	7,700	117,040.00	15.20	133,210.00	+13.8%	4.2%	-6.46%	1.6	7.51	16.37	25.96%
A-VI	97.54	-1.4%	1,200	100,800.00	84.00	117,048.00	+16.1%	3.7%	-38.78%	3.2	30.54	42.54	13.66%
CAPITEC	912.05	+2.4%	562	100,036.00	178.00	512,572.10	+412.4%	16.0%	17.24%	1.1	27.98	36.00	34.30%
CLICKS	151.05	+0.7%	900	99,900.00	111.00	135,945.00	+36.1%	4.3%	-5.40%	1.6	17.06	22.44	21.11%
DISCOVERY	142.89	-1.1%	900	98,604.00	109.56	128,601.00	+30.4%	4.0%	14.01%	1.0	17.19	20.99	21.51%
EOH	103.50	+0.5%	1,500	160,500.00	107.00	155,250.00	-3.3%	4.9%	35.20%	1.5	31.57	29.00	25.88%
FAMBRANDS	118.20	-0.7%	2,674	100,000.00	37.40	316,066.80	+216.1%	9.9%	-3.64%		23.74	33.79	10.94%
ITLTILE	13.60	+0.7%	18,523.33	226,355.09	12.22	251,917.29	+11.3%	7.9%	-20.39%	1.8	62.26		17.72%
MRPRICE	180.50	-0.1%	1,804	100,000.00	55.43	325,622.00	+225.6%	10.2%	6.01%	3.0	17.97	21.61	9.28%
NASPERS-N	2,863.84	-0.8%	140	50,000.00	357.14	400,937.60	+701.9%	12.6%	35.65%	0.2	14.25	20.99	43.07%

Of the remaining shares we hold, the one that ShareFinder worries most about is Mr Price whose outlook graph I have depicted on the right. I will monitor it closely but for now am reluctant to sell any more shares.

The shares that are most favoured for future growth are Adaptit which has been growing its dividends at 28.66 percent a year for the past



five years and Richemont which has been growing dividends at 40.17 percent. Of the two, ShareFinder projects Richemont as the one likely to have the best outcome in the next 12 months with the optimum buying date the end of May next as illustrated in the graph on the left.

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

Medium-Term Outlook (9/12/2017) : The market is in a rising trend. Strong accumulative buying is taking place. Price velocity is rising very fast. The optimum buying point has passed.

Close: 731,649



13 20 27 6 13 20 27 3 10 17 24 1 8 15 22 29 5 12 19 26 3 10 17 24 31 7 14 21 28 4 11 18 25 2 9 16 23 30 6 13 20 27 4 11 18 25 1 8 15 22 29 5 12 19 26 5 12 19 26 2 9 16 23 30 7 14 21 28

Name	Close	3 Month Price G...	5 Year Price Gr...	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy	Likely Date	Likely Price
ShareFinder Blue...	7,31...	44.98	20.04	16.07	567.04	-3.53	14.66				
Quality List Avera...		42.14	15.40	31.25	797.2	24.09	18.50				

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

RICHEMONT	120.30	74.45	17.81	40.17	506.0	1.66	17.81	Fair.	Wait - pending buy.	20/08/2018	111.16
EOH	103.00	-56.34	22.90	31.57	880.5	34.04	24.42	Very cheap.	Optimum sell point passed.	26/12/2017	96.27
CASHBIL	397.35	83.91	20.60	31.45	1,230.1	19.63	22.48	Fair.	Wait - pending buy.	26/09/2017	377.20
A-V-I	99.65	8.14	11.35	30.54	558.0	-34.79	14.60	Fair.	Selling op. nearly over.	22/06/2018	93.55
JSE	126.99	0.67	12.15	28.92	670.1	-7.55	15.67	Very cheap.	Optimum sell point passed.	21/08/2018	107.06
ADAPTTT	9.12	-36.23	46.20	28.66	779.0	86.80	47.40	Very cheap.	Optimum sell point passed.	18/04/2018	5.90
CAPITEC	903.00	84.99	34.18	27.98	599.1	16.66	35.31	Costly.	Wait - pending buy.	01/08/2018	872.99
TRNPACO	21.21	-64.31	5.26	23.98	484.9	-10.27	9.79	Very cheap.	Selling op. nearly over.	25/07/2018	16.66
FAMBRANDS	119.00	-33.08	11.30	23.74	508.0	-2.93	11.30	Very cheap.	Prepare to buy.	09/10/2017	113.76
WOOLIES	61.20	-17.83	1.15	20.87	848.2	-5.61	5.24	Very cheap.	Wait - pending buy.	26/09/2017	60.11

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

TRANSCAP	14.99	4.28	14.72	1,895.20	19,094.8	-3.70	16.54	Fair.	Wait - pending buy.	27/08/2018	12.70
TEX	7.81	-14.99	-4.61	341.93	4,710.4	-20.95	8.55	Cheap.	Wait - pending buy.	08/06/2018	5.40
OLDMUTUAL	34.58	32.36	8.39	73.79	903.0	-25.82	11.14	Cheap.	Wait - pending buy.	10/01/2018	32.99
REBOSIS	10.82	-24.75	-1.57	63.84	618.6	-28.27	9.82	Fair.	Optimum sell point passed.	15/03/2018	9.49
ITLTILE	13.21	-8.24	15.22	62.26	816.6	-18.80	17.03	Cheap.	Wait - pending buy.	13/07/2018	12.64
SABVEST	27.00	-7.02	11.73	52.23	1,303.6	41.69	13.45	Very cheap.	Wait - pending buy.	08/08/2018	21.62
NIVEUS	39.94	36.44	-26.57	51.42	---	76.67	-25.75	---	---	12/12/2017	13.49
MONDILTD	356.39	25.40	34.78	50.17	832.5	21.56	36.62	Fair.	Optimum buy point passed.	21/06/2018	328.16
NUWORLD	42.45	142.65	19.58	48.20	638.6	8.80	23.20	Costly.	Too late to buy now.	13/07/2018	34.14
METROFILE	4.00	-35.61	2.02	46.51	544.3	-19.15	8.02	Cheap.	Wait - pending buy.	22/08/2018	2.97

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

EOH	103.00	-56.34	22.90	31.57	880.5	34.04	24.42	Very cheap.	Optimum sell point passed.	26/12/2017	96.27
CASHBIL	397.35	83.91	20.60	31.45	1,230.1	19.63	22.48	Fair.	Wait - pending buy.	26/09/2017	377.20
ADAPTTT	9.12	-36.23	46.20	28.66	779.0	86.80	47.40	Very cheap.	Optimum sell point passed.	18/04/2018	5.90
CAPITEC	903.00	84.99	34.18	27.98	599.1	16.66	35.31	Costly.	Wait - pending buy.	01/08/2018	872.99
DISCOVERY	143.71	58.87	21.70	17.19	134.4	13.43	22.72	Fair.	Too late to buy now.	27/08/2018	137.17
CLICKS	152.70	61.19	21.49	17.06	411.6	-4.65	23.04	Costly.	Wait - pending buy.	28/03/2018	148.21
NASPERS-N	2,98...	87.61	44.15	14.25	497.1	36.27	44.30	Fair.	Too late to buy now.	16/11/2017	2,783.26
ADVTECH	17.30	-16.58	24.69	7.51	491.1	-4.72	26.26	Fair.	Prepare to sell.	22/08/2018	16.98

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

MONDILTD	356.39	25.40	34.78	50.17	832.5	21.56	36.62	Fair.	Optimum buy point passed.	21/06/2018	328.16
NUWORLD	42.45	142.65	19.58	48.20	638.6	8.80	23.20	Costly.	Too late to buy now.	13/07/2018	34.14
MONDIPLC	359.60	24.34	34.97	44.43	1,253.2	22.48	36.80	Fair.	Optimum buy point passed.	21/06/2018	321.99
LONFIN	8.00	0.00	26.18	38.77	4,763.5	4.38	28.12	Cheap.	Wait - pending buy.	24/07/2018	7.05
PNR-FOODS	119.17	-46.22	17.92	37.18	652.7	37.83	20.48	Very cheap.	Wait - pending buy.	25/04/2018	95.83
MARSHALL	18.80	39.08	25.23	35.48	554.1	-11.26	27.39	Fair.	Wait - pending buy.	13/07/2018	17.80
PERGRIN	29.95	43.99	20.73	35.14	477.5	-2.25	24.87	Cheap.	Too late to buy now.	07/06/2018	29.35
STEINHOFF	64.48	-6.49	19.06	27.05	435.0	9.92	21.37	Very cheap.	Wait - pending buy.	20/07/2018	41.28
SANTOVA	3.01	-17.05	29.92	25.95	503.2	47.34	31.58	Very cheap.	Wait - pending buy.	27/08/2018	2.33
MAS	26.40	82.53	19.17	25.61	1,105.3	16.35	20.30	Fair.	Too late to buy now.	10/10/2017	25.41

Top London Stock Exchange Performers:

M-FT-100

Medium-Term Outlook (9/12/2017) : The market is in a rising trend. Accumulative buying is increasing rapidly. Price velocity is falling very fast. Wait - pending buy.

Close: 737.76



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
Qual...		13.21	0.00	6.79	11.23	9.15	2.74	10.70	
Blue...	Blue Chip Index Average:	18.66	0.00	6.05	11.89	30.80	-4.54	9.63	

Based upon their five-year compound annual average returns the following shares in your portfolio are underperforming the ShareFinder Blue Chip Index on price group :

JMATL	JOHNSON MATTHEY	30.95	11.95	4.52	10.66	23.00	-24.07	6.52	Fair.
SMINL	SMITHS GROUP	15.80	33.82	2.27	3.84	-18.00	-20.79	4.87	Fair.
VED.L	VEDANTA RESOURCES	6.39	-80.38	-16.40	16.49	-69.00	94.36	-6.10	Cheap.
TLWL	TULLOW OIL PLC	2.05	-64.08	0.00	36.67	276.00	81.30	5.90	Cheap.
SPTL	SPIRENT COMMUNICATIONS	1.20	88.91	-13.20	46.67	115.00	13.08	-10.70	Cheap.
RRS.L	RANDGOLD RESOURCES	70.95	-8.18	5.09	39.86	87.00	25.53	5.79	Cheap.
BLT.L	BHP BILLITON	12.10	-43.17	-15.42	161.56	321.00	14.76	-5.72	Cheap.
ANT...	ANTOFAGASTA	8.26	-8.58	-15.39	104.02	1250.00	21.76	-12.89	Cheap.
ADN.L	ABERDEEN ASSET MANAGEMENT ...	2.95	33.62	-6.15	45.83	104.00	20.62	-0.75	Cheap.

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

AHT.L	ASSTEAD GROUP	15.58	-26.77	32.09	36.67	198.00	48.77	32.79	Cheap.
STJ.L	TULLOW OIL PLC	11.77	55.23	21.07	31.01	198.00	20.93	22.47	Cheap.
CRDAL	CRODA INTERNATIONAL PLC	39.41	58.96	9.46	26.73	79.00	-31.49	11.06	Cheap.
AME...	AMEC PLC	10.58	-33.40	4.99	23.53	90.00	-16.14	8.99	Cheap.
ARM.L	ARMOR DESIGNS INC	17.00	1811.85	15.59	27.33	116.00	20.25	15.89	Fair.
TLWL	TULLOW OIL PLC	2.05	-64.08	0.00	36.67	276.00	81.30	5.90	Cheap.
SPTL	SPIRENT COMMUNICATIONS	1.20	88.91	-13.20	46.67	115.00	13.08	-10.70	Cheap.
RRS.L	RANDGOLD RESOURCES	70.95	-8.18	5.09	39.86	87.00	25.53	5.79	Cheap.
HTG.L	HUNTING	5.49	18.07	-15.61	25.27	-53.00	43.91	-9.81	Cheap.
BG.L	GB GROUP	10.62	-0.41	-7.58	24.48	23.00	-9.41	-4.88	Fair.

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

LSE.L	LONDON STOCK EXCHANGE GROUP	34.00	79.48	26.57	4.69	95.00	-4.25	27.47	Fair.
RELL	REED ELSEVIER	16.36	31.51	22.15	4.65	79.00	-21.64	23.65	Cheap.
HSXL	HISCOX LTD	12.14	61.44	22.02	11.94	165.00	-19.65	23.72	Cheap.
BNZLL	BUNZL	24.40	35.18	17.87	8.54	77.00	-35.62	19.17	Cheap.
PFGL	PROVIDENT FINANCIAL	31.32	55.03	22.57	6.66	95.00	-0.61	25.27	Cheap.
CPG.L	COMPASS GROUP	16.20	38.09	17.95	-10.29	-268.00	-32.43	19.45	Cheap.
AHT.L	ASSTEAD GROUP	15.58	-26.77	32.09	36.67	198.00	48.77	32.79	Cheap.
SPXL	SPIRAX-SARCO ENGINEERING	53.10	95.80	16.48	11.93	87.00	-17.14	17.58	Cheap.
CCCL	COMPUTACENTER	8.46	40.76	15.92	13.88	114.00	-8.02	18.02	Cheap.
STJ.L	HISCOX LTD	11.77	55.23	21.07	31.01	198.00	20.93	22.47	Cheap.

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

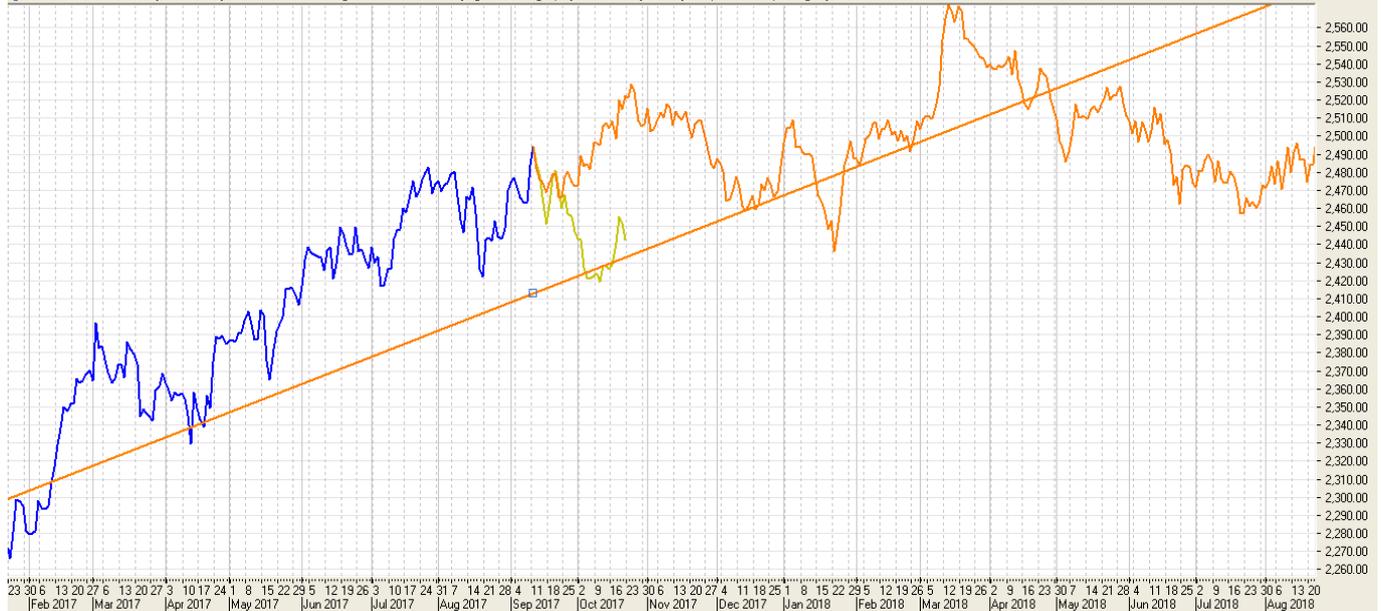
SGR.L	SHORE CAPITAL GROUP LTD	2.53	12.26	118.18	85.00	990.00	66.57	119.88	Cheap.
POW...	POWERFLUTE OYJ	0.88	25.76	65.91	0.00	226.00	21.08	67.01	Cheap.
CCTL	CHARACTER GROUP	4.95	-20.14	61.32	73.33	364.00	5.54	62.62	Cheap.
BET.L	BETFAIR GROUP PLC	43.85	130.99	69.37	36.10	411.00	46.22	69.87	Cheap.
MCR...	MICRO FOCUS INTERNATIONAL	24.10	113.00	49.92	6.03	151.00	4.52	52.12	Cheap.
RNW...	RENEW HLDGS	4.59	-9.23	53.39	-13.33	-156.00	21.69	54.19	Cheap.
TTR.L	32RED	1.96	2.10	51.37	20.00	511.00	62.61	51.77	Cheap.
TON.L	TITON HLDGS	1.72	221.14	48.31	0.00	164.00	48.53	49.51	Cheap.
DTG.L	DART GROUP PLC	6.25	140.13	52.55	30.00	242.00	75.05	52.95	Cheap.
PIC.L	VPHASE PLC	11.50	1873.72	68.06	39.00	397.00	272.19	68.46	Cheap.

Top New York Performers:

M-SP500

Medium-Term Outlook (9/12/2017): The market is in a rising trend. Accumulative buying is increasing rapidly. Price velocity is nearly at a peak. Wait - pending buy.

Close: 2,493.95



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
The Following shares, combine exceptional fundamental quality with high historic dividend growth rates:									
AET	Aetna Inc.	152.40	119.39	28.94	221.47	698.00	28.49	29.44	Cheap.
AGU	Agrium Inc.	93.97	-3.11	-0.34	116.58	317.00	-22.27	2.36	Cheap.
APH	Amphenol Corporation	73.10	45.01	-4.11	138.56	430.00	29.89	-3.71	Cheap.
CF	CF Industries Holdings, Inc.	29.22	-13.44	0.00	74.95	565.00	121.57	1.50	Cheap.
CLB	Core Laboratories N.V.	103.26	-47.91	-6.05	83.84	333.00	23.50	-4.85	Cheap.
ESV	ENSCO plc	5.47	-90.87	0.00	220.02	617.00	100.55	41.10	Cheap.
HCI	HCI Group, Inc.	48.06	9.77	4.14	89.80	256.00	57.71	6.14	Cheap.
JPM	J P Morgan Chase & Co	92.75	5.70	14.14	89.94	284.00	-5.72	15.74	Cheap.
LUV	Southwest Airlines Company	62.07	73.88	52.25	90.51	622.00	62.41	52.45	Cheap.
MLR	Miller Industries, Inc.	25.30	24.54	10.79	80.63	241.00	-9.95	12.99	Cheap.

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

AET	Aetna Inc.	152.40	119.39	28.94	221.47	698.00	28.49	29.44	Cheap.
ATLS	Atlas Energy, L.P.	0.68	-89.42	-13.74	358.39	717.00	197.75	208.36	Cheap.
ESV	ENSCO plc	5.47	-90.87	0.00	220.02	617.00	100.55	41.10	Cheap.
HAR	Harman International Industrie...	111.50	3.84	18.26	142.00	430.00	78.43	19.36	Cheap.
LHO	LaSalle Hotel Properties	30.71	35.16	0.31	145.36	464.00	10.22	3.41	Cheap.
SPG	Simon Property Group, Inc.	165.18	-34.11	4.85	155.10	342.00	-25.34	7.65	Cheap.
STT	State Street Corporation	91.08	72.68	7.34	446.10	919.00	10.60	8.44	Cheap.
UNH	UnitedHealth Group Incorporat...	186.65	58.51	32.55	519.58	1238.00	-10.65	33.15	Cheap.
WBS	Webster Financial Corporation	53.83	26.24	19.62	149.68	508.00	0.61	20.62	Cheap.
WU	Western Union Company (The)	19.15	-17.02	6.17	196.59	445.00	-12.78	8.77	Cheap.

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

AET	Aetna Inc.	152.40	119.39	28.94	221.47	698.00	28.49	29.44	Cheap.
BMA	Macro Bank Inc.	93.17	20.76	82.92	16.57	359.00	96.26	82.92	Cheap.
CHE	Chemed Corp.	204.69	66.15	28.29	19.09	177.00	1.98	28.69	Fair.
CI	Cigna Corporation	167.50	67.94	27.72	0.00	69.00	29.42	27.72	Fair.
CMN	Cantel Medical Corp.	81.14	-7.46	42.32	15.27	172.00	44.48	42.42	Fair.
EFX	Equifax, Inc.	138.01	10.64	27.65	50.39	248.00	-14.13	28.25	Cheap.
FICO	Fair Isaac Corporation	138.46	26.33	35.27	0.00	117.00	-0.58	35.37	Fair.
LII	Lennox International, Inc.	183.87	82.95	33.52	15.53	215.00	4.38	34.02	Fair.
LMT	Lockheed Martin Corporation	278.92	24.13	28.59	18.73	187.00	-17.98	30.29	Cheap.
LUV	Southwest Airlines Company	62.07	73.88	52.25	90.51	622.00	62.41	52.45	Cheap.

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

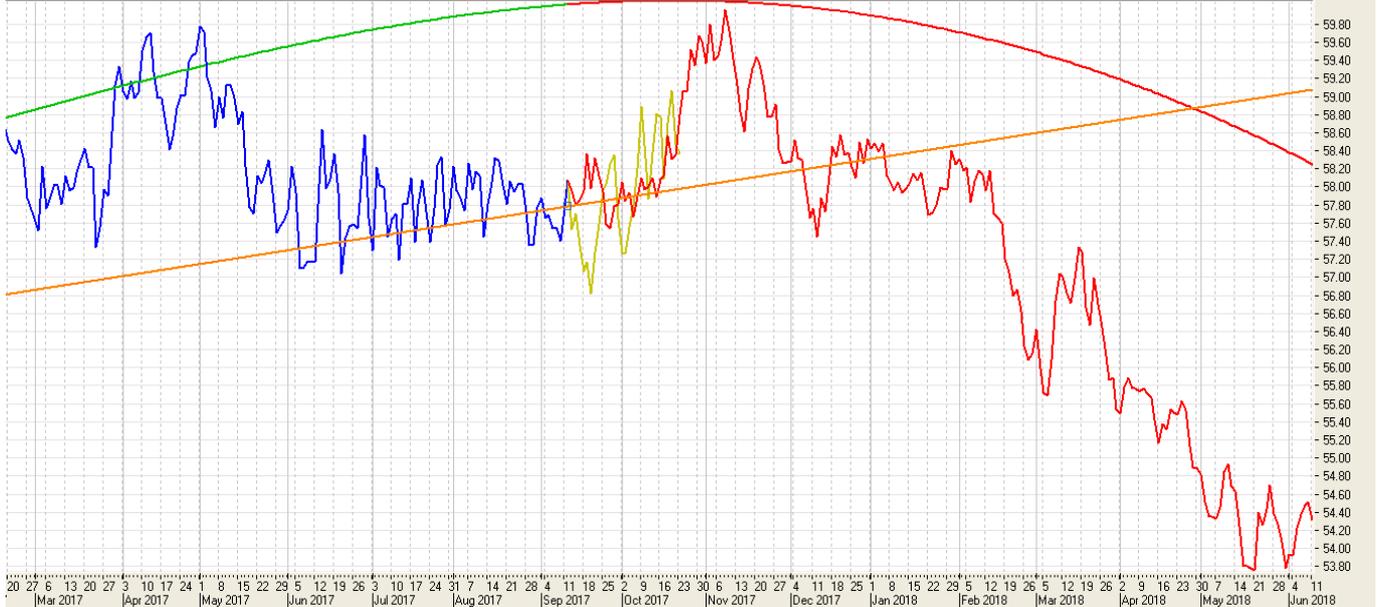
AYI	Acuity Brands Inc	203.07	7.38	38.08	0.03	114.00	39.23	38.38	Cheap.
BMA	Macro Bank Inc.	93.17	20.76	82.92	16.57	359.00	96.26	82.92	Cheap.
CMN	Cantel Medical Corp.	81.14	-7.46	42.32	15.27	172.00	44.48	42.42	Fair.
COR	CoreSite Realty Corporation	102.75	123.90	43.09	90.10	459.00	45.45	44.19	Cheap.
FICO	Fair Isaac Corporation	138.46	26.33	35.27	0.00	117.00	-0.58	35.37	Fair.
JBT	John Bean Technologies Corpor...	95.95	31.67	74.78	25.46	341.00	41.54	75.18	Cheap.
LUV	Southwest Airlines Company	62.07	73.88	52.25	90.51	622.00	62.41	52.45	Cheap.
NOC	Northrop Grumman Corporation	257.70	41.81	39.29	-17.26	83.00	-6.07	39.29	Cheap.
SFG	StanCorp Financial Group, Inc.	114.97	4.87	36.66	11.23	187.00	25.42	37.66	Cheap.
TSN	Tyson Foods, Inc.	62.58	-19.50	35.42	5.00	206.00	27.41	35.72	Cheap.

Top Australian Performers

M-AUST

Medium-Term Outlook (9/12/2017): The market is in a rising trend. Accumulative buying is increasing rapidly. Price velocity is nearly at a peak. Wait - pending buy.

Close: 58.06



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return	Rating
Qual...		11.11	0.00	8.37	18.92	62.15	-13.19	18.42	
Blue...	Blue Chip Index Average:	14.83	0.00	9.09	21.59	124.70	-7.92	19.52	

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

MNF...	MY NET FONE LIMITED	4.36	-30.91	57.29	53.33	386.00	5.60	58.69	Fair.
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	398.00	-17.62	49.71	Fair.
CII.AX	CI RESOURCES LIMITED	1.55	-47.46	49.93	56.67	1216.00	-4.08	50.63	Cheap.
FNPAX	FREEDOM FOODS GROUP LIMITED	4.57	73.40	40.36	46.67	244.00	10.09	41.26	Fair.
TGR...	TASSAL GROUP LIMITED	4.47	-7.83	22.20	48.33	346.00	-14.24	24.90	Fair.
REA.AX	REA GROUP LTD	65.28	90.99	24.87	53.60	312.00	-7.41	25.87	Fair.
BYI.AX	BEYOND INTERNATIONAL LIMITED	0.90	-33.91	-2.22	31.67	121.00	-14.86	6.68	Fair.
TOX.AX	TOX FREE SOLUTIONS LIMITED	2.26	3.64	-4.63	31.51	4.00	-37.42	0.27	Very costly.
RCR.AX	RCR TOMLINSON LIMITED	3.50	3.87	1.36	34.08	148.00	23.31	5.06	Fair.
FMG...	FORTESCUE METALS GROUP LTD	4.85	-75.97	-1.37	114.01	159.00	44.71	4.63	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	1.55	-47.46	49.93	56.67	1216.00	-4.08	50.63	Cheap.
KAM...	K2 ASSET MANAGEMENT HOLDIN...	0.29	-65.49	-0.74	59.05	-2.00	23.38	47.56	Cheap.
CCPAX	CREDIT CORP GROUP LIMITED	17.62	83.54	20.41	65.76	272.00	-24.91	23.41	Cheap.
REA.AX	REA GROUP LTD	65.28	90.99	24.87	53.60	312.00	-7.41	25.87	Fair.
GEM...	G8 EDUCATION LIMITED	3.36	-53.01	14.87	75.34	418.00	10.30	19.97	Cheap.
GXLAX	GREENCROSS LIMITED	5.82	-42.14	11.77	55.61	274.00	3.33	14.37	Cheap.
FLTAX	FLIGHT CENTRE TRAVEL GROUP LI...	35.67	230.98	0.94	56.25	136.00	-13.81	6.84	Cheap.
MXI.AX	MAXITRANS INDUSTRIES LIMITED	0.69	-10.80	-16.60	90.34	-7.00	25.53	-0.70	Cheap.
MLD...	MACA LIMITED	1.69	-23.27	-16.19	55.86	76.00	12.44	-6.09	Cheap.
FMG...	FORTESCUE METALS GROUP LTD	4.85	-75.97	-1.37	114.01	159.00	44.71	4.63	Cheap.

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

MNF...	MY NET FONE LIMITED	4.36	-30.91	57.29	53.33	386.00	5.60	58.69	Fair.
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	398.00	-17.62	49.71	Fair.
CII.AX	CI RESOURCES LIMITED	1.55	-47.46	49.93	56.67	1216.00	-4.08	50.63	Cheap.
FNPAX	FREEDOM FOODS GROUP LIMITED	4.57	73.40	40.36	46.67	244.00	10.09	41.26	Fair.
RHC...	RAMSAY HEALTH CARE LIMITED	70.19	33.46	28.02	14.80	154.00	-32.18	29.52	Fair.
WEB...	WEBJET LIMITED	12.20	53.42	34.92	10.02	163.00	12.46	36.52	Fair.
CSLAX	CSL LIMITED	132.09	62.28	23.72	13.41	193.00	-34.71	24.62	Fair.
REA.AX	REA GROUP LTD	65.28	90.99	24.87	53.60	312.00	-7.41	25.87	Fair.
SRX.AX	SIRTEX MEDICAL LIMITED	11.85	-62.02	29.50	15.82	185.00	30.52	30.90	Fair.
APE.AX	AP EAGERS LIMITED	7.68	-58.29	30.81	21.58	207.00	70.76	34.71	Fair.

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

API.AX	AUSTRALIAN PHARMACEUTICAL I...	1.82	60.12	112.57	9.00	534.00	9.96	114.77	Cheap.
HSN...	HANSEN TECHNOLOGIES LIMITED	3.56	34.58	84.30	0.36	270.00	-20.38	86.60	Cheap.
AMA...	AMA GROUP LIMITED	1.02	-7.37	71.55	20.00	331.00	16.95	73.55	Cheap.
MNF...	MY NET FONE LIMITED	4.36	-30.91	57.29	53.33	386.00	5.60	58.69	Fair.
IIN.AX	IINET LIMITED	9.52	-5.00	47.64	39.89	429.00	-21.12	50.74	Cheap.
MTU...	M2 TELECOMMUNICATIONS GRO...	12.17	46.25	47.11	31.98	398.00	-17.62	49.71	Fair.
CII.AX	CI RESOURCES LIMITED	1.55	-47.46	49.93	56.67	1216.00	-4.08	50.63	Cheap.
NCK.AX	NICK SCALI LIMITED	6.36	-9.03	44.60	3.16	205.00	-12.88	47.30	Cheap.
RCG...	RCG CORPORATION LIMITED	0.63	-92.93	39.83	9.33	164.00	26.60	49.33	Cheap.
FNPAX	FREEDOM FOODS GROUP LIMITED	4.57	73.40	40.36	46.67	244.00	10.09	41.26	Fair.