

PROSPECTS

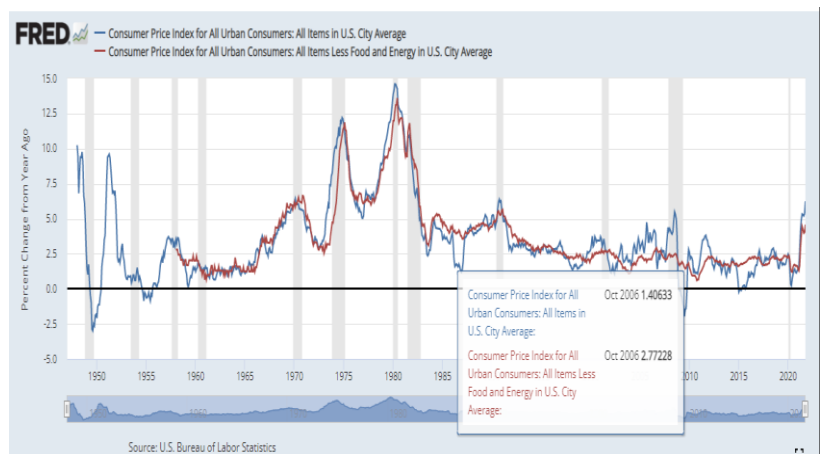


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The spectacular gains currently being made by gold, crypto-currencies and a raft of globally traded commodities simultaneously with share markets recording new record highs is a signal investors cannot afford to ignore.

Not the least is global trust in the US Dollar as our international medium of exchange or, if you like it, the reserve currency against which most others are measured. Touching a new high of \$2 418.20 this week, gold has gained 31.5 percent in value since its last October low of \$1 838.80 which, if one goes back to the Sunday August 15 1971 events in the US when then President Richard Nixon decoupled the Dollar from gold bullion, means the metal has grown in value at an annual 8.13 percent since then. That is, noting the US Federal Reserve graph on the right, significantly greater than the official 50-year average US inflation figure of only 3.5 percent. But, as I showed in my Predicts column of March 29, though the gold price, over extended periods, accurately represents monetary inflation, in the short-term it more accurately portrays investor sentiment. So the gold price is currently telegraphing VERY heightened worldwide investor concerns, likely because of rising war threats and the unsustainability of global debt!



A better measure of monetary inflation is long-term share market growth since share prices on average rise to recompense investors for the sum of inflationary loss and productivity gains. Thus, in the graph on the right, on August 16 1971 (a Monday) Wall Street's Dow Jones Industrial Index recorded a high of 906.30. Fifty-three years later it this week reached 39 807.37 which represents a compound annual average growth rate of 7.26 percent. It is also noteworthy that World Bank figures suggest the US long term productivity rate averaged 1.9 percent. So if we subtract the productivity number from the Dow average gain, the suggestion is that US inflation has possibly averaged 5.36 percent (compared with 4.63 derived from the gold increase): some 53 percent higher than the official US figure and, interestingly, a figure very close to South Africa's long-term inflation number of 5.2 percent.



This latter point strongly supports my long-held view that as a result of the 1944 Bretton Woods accord which made the US Dollar the world's reserve currency, we have all since contributed a hidden exchange rate tax to Uncle Sam! Moreover, it is our comparatively higher 'official' inflation rate which explains why South Africans have to endure one of the world's highest interest rate structures. Thus, while the average US home owner is currently paying 6.89 percent, the average South African has had to endure our prime lending rate rising 60.7 percent from 7 percent in July 2020 to a current 11.25.

That difference makes it clear that ordinary South Africans are the people shouldering that implied tax to Uncle Sam. In absolute numbers, at a current SA average house asking price of R1.35-million that implies an annual bond cost increase from R94 500 a year to R151 875: equal to R12 656 a month.

Care to go back into mankind's long monetary history since the 4.7 gram gold Lydian Lion became the world's first coin in 630 BC, it should be noted that historians believe the gold Lion represented the monthly earnings of an average labourer. Since a 'fine ounce' of gold weighs 28.35 grams, that number would imply that a Lydian labourer 2 654 years ago earned the equivalent of today's \$395 a month.

Modern productivity gains which have largely been the consequence of fossil fuel consumption have greatly increased the earnings of modern labourers but it is worth noting that the average US 'Blue Collar' worker today earns \$25.69 an hour which suggests a monthly income of \$4 316. His South African equivalent earns R222 585 annually which, at a conversion rate of R18.77 to the US Dollar, equates to \$988 monthly. So productivity gains have also aided the South Africa worker who is earning 2.5 times his equivalent at the dawn of civilisation..... but less than a quarter of the sum earned by his US fellow worker.

Arguably our poor local pay scales are the result of the ANC's failed economic policies which have caused massive de-industrialisation and consequent job-losses: because, as a result, SA Pty Ltd is no longer an effective competitor in global markets. Everyone has become poorer because of local economic stagnation. But equally one cannot dismiss the consequence of years of punitive wealth transfers to the US because of the way the US has managed the Dollar! Inevitably that "tax" has also been a major contributory cause.

I have been taking a straw-poll of economists who take such things seriously and all acknowledge that these relative numbers raise serious questions about the accuracy of the way in which the US has traditionally measured its official inflation rate....and the consequent exchange rates which means we are all paying more for all the goods we import.

And that in turn has major implications for the global economy making it plain why everyone seems to be under far greater financial strain than our parents ever were. How, for instance, did our parents get by when mothers of their generation were never gainfully employed? Readers might recall a study I made in my latest book 'Wealth' in which I showed that even South Africa's Top Ten Percent of earners – with a minimum monthly income of R65 000 – cannot afford to raise two children with a stay-at-home wife. Furthermore, that experience is common to most First World countries as well! We are all having to work harder because relatively-increased interest rates are imposing a hidden tax!

More to the point, however, is the struggle governments have everywhere experienced since human rights charters became central to most democracies: which, despite universally-soaring tax burdens, has obliged them to in addition borrow on a scale which is now threatening to totally overwhelm them. As an example, the US sum of national and private debt this week reached \$93.5-trillion Dollars which is equal to 334.28 percent of that country's GDP.....and China's is twice that!

Moody's Investors Service has consequently [lowered its ratings outlook](#) on the U.S. government to **negative** from stable due to the rising risks of the country's fiscal strength. "In the context of higher interest rates, without effective fiscal policy measures to reduce government spending or increase revenues," the agency said. "Moody's expects that the US' fiscal deficits will remain very large, significantly weakening debt affordability."

Collectively, this is why the gold price is soaring with the 31.5 percent recent gain a clear signal of market panic!

So where do investors turn for monetary safe havens? Well, I have over many decades consistently shown that Blue Chip shares have ALWAYS well outstripped inflation and richly rewarded those who take the time and trouble to diligently select the top performers. So it is worth noting in the graph on the right that the ShareFinder SA Blue Chip Index has grown on average at compound 14.2 percent annually over the past 35 years in contrast with the Dow average of 7.24 percent. It is, I would suggest, the safest of safe havens for South Africans in what appears likely to be a coming monetary storm!



The SA Prospects Portfolio:



Since we inaugurated this pioneering portfolio in January 2011, just over 13 years ago, we have successfully increased our original R1-million investment to a current R5 698-million which, if you care to calculate it represents a compound annual average growth rate of 14.9 percent since inception. Adding an average dividend yield of 4.4 percent means that it continues to deliver record returns at a Total Return number of 19.3 percent.

This month we gained 3 696 WeBuyCars shares from our holding in Transaction Capital and, since Anglos fell to R427.3 a share, we were able to buy in 150 more. Accordingly our Prospects SA Portfolio now looks like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
ANGLO AMERICAN PLC	1,665.20	903,382.00	542.57	865,982.06	-4.1 %	14.90 %
BRITISH AM. TOBACCO PLC	1,242.40	790,481.60	636.46	675,560.44	-14.5 %	11.60 %
CAPITEC	362.00	64,436.00	178.00	738,867.34	+1046.7 %	12.70 %
CA SALES HLDG LTD	8,659.00	8.66	0.00	98,712.60	+1139768....	1.70 %
CLICKS GROUP LTD	1,800.00	237,150.00	131.75	518,850.00	+118.8 %	8.90 %
GLENCORE XSTRATA PLC	600.00	59,604.00	99.34	68,634.00	+15.2 %	1.20 %
HYPROP INVESTMENTS LIMITED	9,000.00	267,480.00	29.72	252,000.00	-5.8 %	4.30 %
ITALTILE LTD	26,047.30	319,355.00	12.26	255,002.77	-20.2 %	4.40 %
KAL GROUP LTD	1,033.00	103.30	0.10	43,386.00	+41900.0 %	0.70 %
MONDI PLC	333.30	100,000.00	300.30	110,332.23	+10.3 %	1.90 %
MR PRICE GROUP LIMITED	1,804.00	100,000.00	55.43	293,005.68	+193.0 %	5.00 %
MUSTEK LIMITED	12,000.00	183,600.00	15.30	105,000.00	-42.8 %	1.80 %
NASPERS LIMITED	50.00	17,857.14	357.14	166,520.00	+832.5 %	2.90 %
PSGFIN	64,648.30	6,464.83	0.10	905,076.20	+13900.0 %	15.60 %
RENERGEN LTD	14,018.70	362,764.60	25.88	177,336.05	-51.1 %	3.10 %
COMPAGNIE FINANCIERE RIC...	75.00	66,502.50	886.70	199,143.00	+199.5 %	3.40 %
SABVEST CAPITAL LIMITED	1,600.00	100,000.00	62.50	108,800.00	+8.8 %	1.90 %
STANDARD BANK GROUP LIM...	760.00	144,400.00	190.00	131,784.00	-8.7 %	2.30 %
TRANSACTION CAPITAL LTD	5,698.00	100,000.00	17.55	19,145.31	-80.9 %	0.30 %
WE BUY CARS HLDG LTD	3,696.00	75,398.40	20.40	75,768.00	+0.5 %	1.30 %

London Blue Chip Portfolio



Our London portfolio continues to steam ahead at a compound annual average rate of **28.72** percent which, together with a dividend yield of 3.2 percent, takes this portfolio to a compound annual average Total Return of 31.92 percent:

Here, as elsewhere, I am continuing to use dividend income to pick up good quality shares at their current lows. Smart Metering Systems continues to be on my radar if they fall as projected, below £8.75. I am also eyeing Impac Asset Management below £4.26. Meanwhile, the London portfolio thus continues to look like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio	Price
*CASH				32,459.50		1.20 %	
ASSTEAD GROUP	4,000.00	94,640.00	23.66	230,880.00	+144.0 %	8.70 %	57.72
ANTOFAGASTA	14,000.00	129,640.00	9.26	310,520.00	+139.5 %	11.70 %	22.18
BEST OF THE BEST PLC	650.00	2,340.00	3.60	3,445.00	+47.2 %	0.10 %	5.30
FEVERTREE DRINKS PLC	10,100.00	99,485.00	9.85	110,797.00	+11.4 %	4.20 %	10.97
HOWDEN JOINERY GROUP PLC	19,100.00	107,898.00	5.65	166,838.50	+54.6 %	6.30 %	8.74
IMPAX ASSET MANAGEMENT ...	18,000.00	133,560.00	7.42	85,590.00	-35.9 %	3.20 %	4.76
JUDGES SCIENTIFIC PLC	1,600.00	95,040.00	59.40	180,800.00	+90.2 %	6.80 %	113.00
LIONTRUST ASSET MANAGEM...	15,000.00	126,450.00	8.43	97,500.00	-22.9 %	3.70 %	6.50
LUCECO PLC	220,000.00	196,680.00	0.89	331,760.00	+68.7 %	12.50 %	1.51
MICHELMERSH BRICK HLDGS	94,000.00	99,640.00	1.06	96,068.00	-3.6 %	3.60 %	1.02
MOTORPOINT GROUP PLC	65,000.00	99,450.00	1.53	88,075.00	-11.4 %	3.30 %	1.36
REDROW	32,000.00	116,800.00	3.65	205,760.00	+76.2 %	7.70 %	6.43
SAGENTIA GROUP PLC	50,000.00	207,000.00	4.14	208,500.00	+0.7 %	7.80 %	4.17
SOLID STATE PLC	13,000.00	136,500.00	10.50	174,200.00	+27.6 %	6.50 %	13.40
PROPERTY FRANCHISE GROU...	8,000.00	19,200.00	2.40	28,400.00	+47.9 %	1.10 %	3.55
UNITE GROUP	13,000.00	99,970.00	7.69	121,875.00	+21.9 %	4.60 %	9.38
YOUGOV	20,000.00	111,800.00	5.59	190,400.00	+70.3 %	7.10 %	9.52

NYSE Prospects Portfolio



Our New York portfolio continues its remarkable 29.05 percent compound average growth rate as we head to the five year mark at the end of this year. Adding in an average dividend yield of 1.47 percent takes us to a current Total Return average of 30.52 percent.

Looking ahead as I noted last month, this portfolio appears to be nearing the end of its current record-breaking run with ShareFinder’s short-term projection sensing at best only modest gains until the end of July followed by weakness to the end of the year. However, Frontline Ltd fell into my lap at \$22.25 and I accordingly used up accumulated cash to buy 1 800.

The portfolio currently thus looks like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	Price	% Portfolio
				3,266,731.61	52.1 %		
*CASH				815.27			0.00 %
ADVANCE AUTO PARTS INC	450.00	99,036.00	220.08	33,457.50	-66.2 %	74.35	1.00 %
APOLLO GLOBAL MANAGEME...	2,800.00	98,000.00	35.00	316,456.00	+222.9 %	113.02	9.70 %
BOOZ ALLEN HAMILTON HOL...	1,300.00	106,171.00	81.67	187,460.00	+76.6 %	144.20	5.70 %
BEST BUY CO., INC.	1,077.00	113,795.82	105.66	86,170.77	-24.3 %	80.01	2.60 %
BOISE CASCADE, L.L.C.	1,500.00	97,215.00	64.81	227,820.00	+134.3 %	151.88	7.00 %
D.R. HORTON, INC.	1,899.00	92,861.10	48.90	286,160.31	+208.2 %	150.69	8.80 %
DANAHER CORPORATION	400.00	128,380.00	320.95	97,600.00	-24.0 %	244.00	3.00 %
PHYSICIANS REALTY TRUST	5,760.00	99,993.60	17.36	107,596.80	+7.6 %	18.68	3.30 %
FRONTLINE LTD.	11,800.00	152,450.00	12.92	288,628.00	+89.3 %	24.46	8.80 %
FEDERAL SIGNAL CORPORATI...	2,600.00	102,154.00	39.29	220,844.00	+116.2 %	84.94	6.80 %
HILLTOP HOLDINGS INC.	3,200.00	100,160.00	31.30	94,528.00	-5.6 %	29.54	2.90 %
KORN/FERRY INTERNATIONAL	2,824.00	99,489.52	35.23	176,725.92	+77.6 %	62.58	5.40 %
MASTERCARD INCORPORATED	384.00	99,997.44	260.41	179,831.04	+79.8 %	468.31	5.50 %
MEDIFAST INC	500.00	92,500.00	185.00	15,970.00	-82.7 %	31.94	0.50 %
MORGAN STANLEY	1,200.00	119,664.00	99.72	104,208.00	-12.9 %	86.84	3.20 %
NRG ENERGY, INC.	4,000.00	147,816.00	36.95	298,360.00	+101.8 %	74.59	9.10 %
QUANTA SERVICES, INC.	1,830.00	300,859.80	164.40	472,140.00	+56.9 %	258.00	14.50 %

Australian Blue Chip Portfolio



Our Australian portfolio continues to enjoy strong growth with the trend line in the graph having accelerated to compound 29 percent annually which, together with an average dividend yield of 3 percent makes for a Total Return of 32 percent. Furthermore ShareFinder continues to anticipate further growth to a peak in late June followed by a slow decline well into New Year. So, though I might be tempted to buy more Enero Group in the \$1.65 range if they fall that low, I am not otherwise considering any further purchases or disposals at presents

This is how the current portfolio is currently structured:

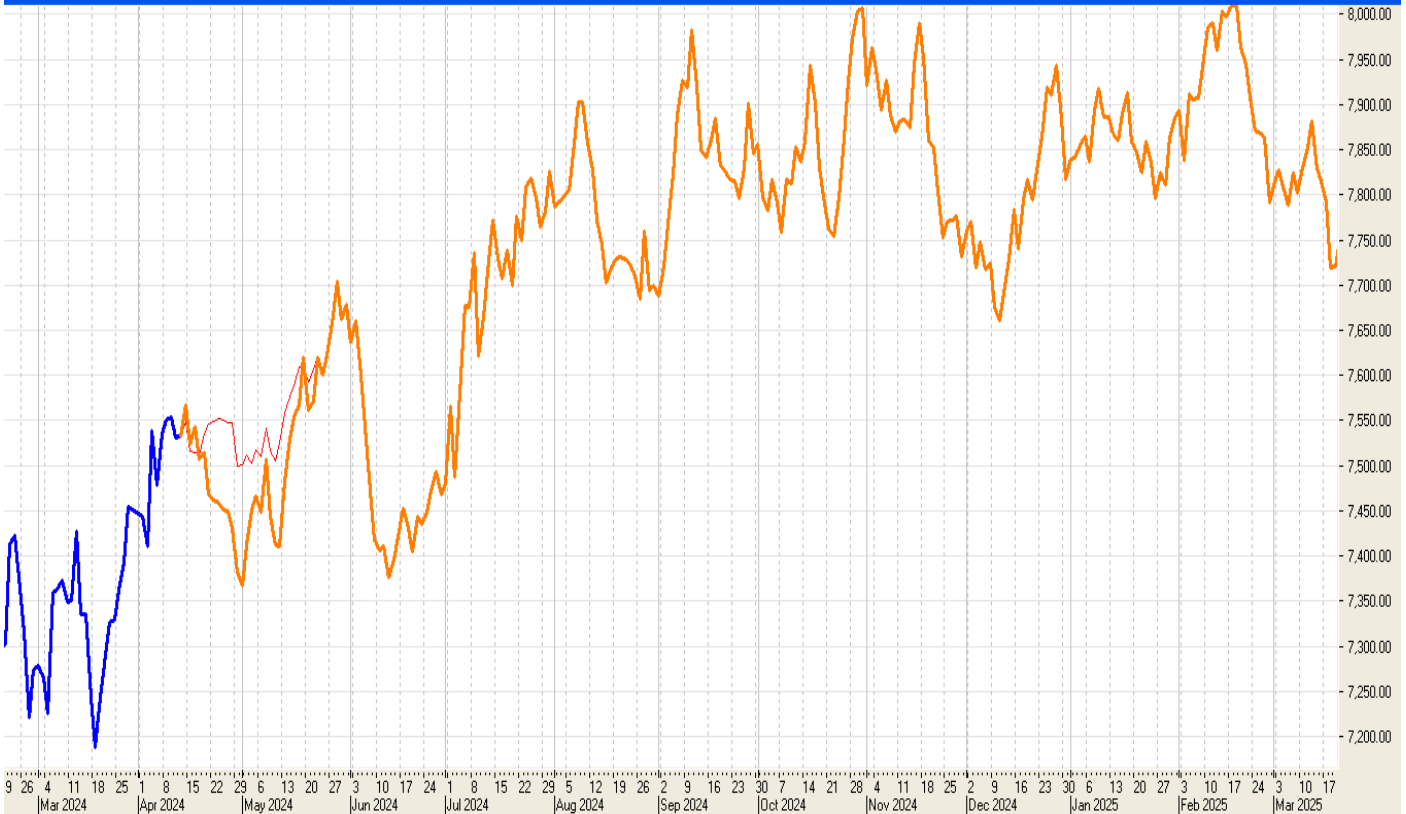
Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
				3,026,210.78	42.1 %	
EVOLUTION MINING LIMITED	34,722.00	124,999.20	3.60	138,193.56	+10.6 %	4.60 %
SOUTHERN CROSS MEDIA GR...	190,000.00	195,130.00	1.03	180,500.00	-7.5 %	6.00 %
ENERGY ONE LIMITED	9,000.00	34,380.00	3.82	36,090.00	+5.0 %	1.20 %
JUMBO INTERACTIVE LIMITED	11,000.00	190,520.00	17.32	185,240.00	-2.8 %	6.10 %
FORTESCUE METALS GROUP LTD	9,600.00	193,248.00	20.13	247,200.00	+27.9 %	8.20 %
JOHNS LYNG GROUP LIMITED	43,500.00	233,775.00	5.37	256,650.00	+9.8 %	8.50 %
NORTHERN STAR RESOURCES ...	13,000.00	125,450.00	9.65	198,900.00	+58.5 %	6.60 %
HUB24 LIMITED	8,000.00	196,160.00	24.52	326,640.00	+66.5 %	10.80 %
IGO LIMITED	5,200.00	62,182.00	11.96	39,000.00	-37.3 %	1.30 %
*CASH				22,622.72		0.70 %
CSR LIMITED	40,000.00	228,800.00	5.72	353,600.00	+54.5 %	11.70 %
KIP MCGRATH EDUCATION CE...	114,700.00	125,023.00	1.09	33,836.50	-72.9 %	1.10 %
ENERO GROUP LIMITED	37,000.00	95,830.00	2.59	66,045.00	-31.1 %	2.20 %
KELLY PARTNERS GROUP HOL...	47,000.00	199,750.00	4.25	329,000.00	+64.7 %	10.90 %
PRO MEDICUS LIMITED	5,700.00	124,431.00	21.83	612,693.00	+392.4 %	20.20 %

On the following pages 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. Finally, shares in the fourth block have been selected because they generally offer significantly higher price growth rates but at the price of a greater degree of investment risk:

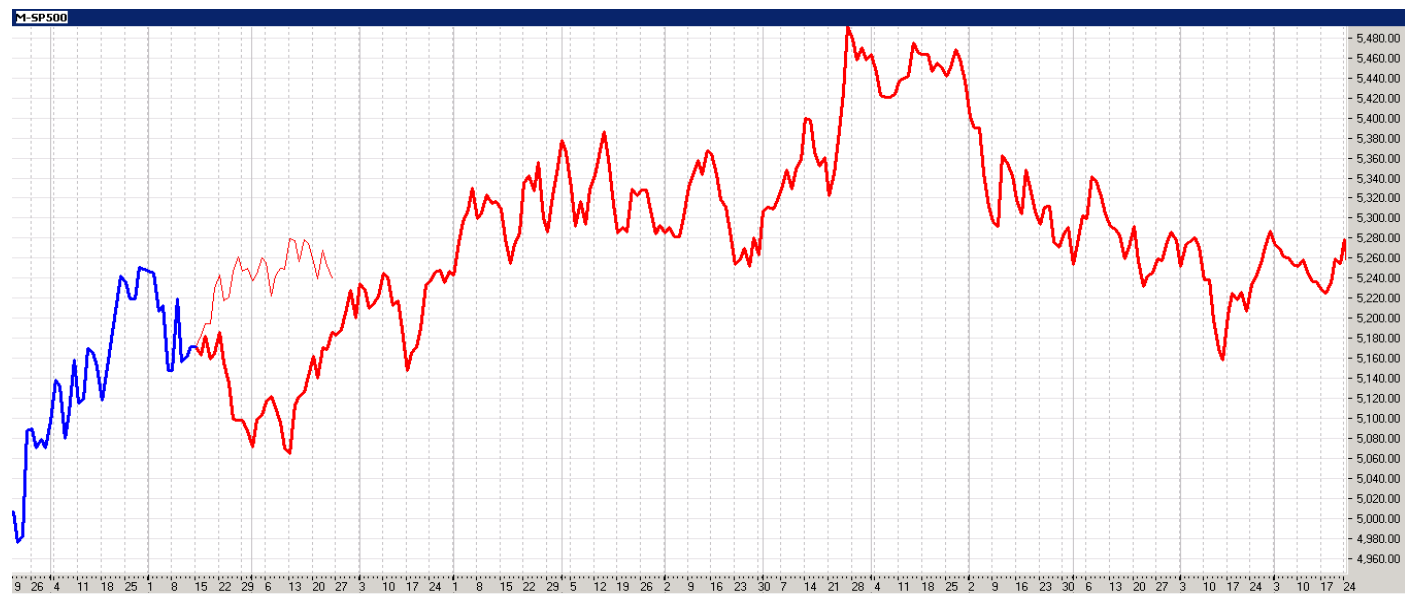
South Africa: JSE

JSE-ALSH



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 :									
PSGK...	PSGFIN	14.00	119.03	12.37	15.08	101.00	4.58	14.97	Fair.
CLICKS	CLICKS GROUP LTD	288.25	-9.17	6.29	12.74	63.00	-29.78	8.69	Costly.
AECI	A E C I LIMITED	91.83	-45.71	1.68	10.32	55.00	-6.13	10.08	Fair.
EQUI...	EQUITES PROPERTY FUND LTD	12.43	-44.28	-7.75	6.56	-30.00	0.00	5.85	Very cheap.
NICT...	NICTUS BEPERK	0.65	157.91	0.88	15.00	204.00	109.11	8.58	Cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
PBTG...	PBT Group Ltd	6.55	0.00	54.28	65.96	793.00	85.26	85.58	Cheap.
CMH	COMBINED MOTOR HLDGS LTD	25.90	-15.08	13.77	54.84	249.00	18.39	29.57	Cheap.
SYG...	SYGNIA LIMITED	19.70	32.39	14.45	32.32	105.00	9.00	25.15	Fair.
SABC...	SABVEST CAPITAL LIMITED	68.00	-15.90	22.94	35.02	238.00	3.29	24.24	Cheap.
STAN...	STANDARD BANK GROUP LIMITED	173.40	-36.05	5.37	46.92	241.00	-3.09	12.37	Cheap.
KALG...	KAL GROUP LTD	42.00	-10.68	9.90	33.34	96.00	17.18	14.20	Fair.
TRA...	TRADEHOLD LTD	7.98	6.30	-5.34	92.91	191.00	24.27	2.16	Cheap.
RHO...	RFG HLDG LTD	13.39	9.93	-7.96	27.39	97.00	-0.67	-3.36	Fair.
PAN...	PAN AFRICAN RESOURCE PLC	5.80	349.44	8.47	125.71	328.00	82.06	11.57	Cheap.
ANG...	ANGLOGOLD ASHANTI PLC	482.61	386.97	2.40	109.57	759.00	85.55	4.10	Cheap.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
PSGK...	PSGFIN	14.00	119.03	12.37	15.08	101.00	4.58	14.97	Fair.
CLICKS	CLICKS GROUP LTD	288.25	-9.17	6.29	12.74	63.00	-29.78	8.69	Costly.
AECI	A E C I LIMITED	91.83	-45.71	1.68	10.32	55.00	-6.13	10.08	Fair.
EQUI...	EQUITES PROPERTY FUND LTD	12.43	-44.28	-7.75	6.56	-30.00	0.00	5.85	Very cheap.
NICT...	NICTUS BEPERK	0.65	157.91	0.88	15.00	204.00	109.11	8.58	Cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
PBTG...	PBT Group Ltd	6.55	0.00	54.28	65.96	793.00	85.26	85.58	Cheap.
TRNP...	TRANSPACO LIMITED	30.00	-32.63	22.29	19.46	186.00	15.16	30.99	Cheap.
GRIN...	Grindrod Limited	13.05	44.04	30.71	-12.67	76.00	24.27	32.41	Fair.
SYG...	SYGNIA LIMITED	19.70	32.39	14.45	32.32	105.00	9.00	25.15	Fair.
SHO...	SHOPRITE HOLDINGS LIMITED	239.56	-29.60	19.80	9.76	122.00	-5.65	22.60	Costly.
SABC...	SABVEST CAPITAL LIMITED	68.00	-15.90	22.94	35.02	238.00	3.29	24.24	Cheap.
CAXT...	CAXTON*	10.00	-20.28	14.66	-16.00	40.00	3.35	20.66	Fair.
LEWIS	LEWIS GROUP LIMITED	44.10	15.93	14.60	19.85	75.00	40.19	24.00	Fair.
CAPR...	CAPPREC*	1.17	-12.74	16.49	15.67	88.00	41.39	23.59	Costly.
INVI...	INVICTA HOLDINGS LIMITED	26.30	-8.41	14.61	-7.78	91.00	50.51	18.41	Fair.

New York Stock Exchange: NYSE



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 :									
PWR	Quanta Services, Inc.	258.00	293.90	93.50	69.71	524.00	43.04	93.50	Fair.
LEN	Lennar Corporation	159.46	60.38	22.41	58.75	217.00	30.22	22.41	Fair.
PFSI	PennyMac Financial Services, Inc.	89.21	9.12	21.88	50.00	195.00	33.35	21.88	Fair.
TPL	Texas Pacific Land Trust	601.52	-87.66	29.25	53.33	199.00	98.41	29.25	Cheap.
MMS	Maximus, Inc.	80.30	2.19	1.45	93.51	192.00	-31.61	1.45	Fair.
KBH	KB Home	64.81	95.68	12.87	42.52	139.00	48.81	12.87	Fair.
NRG	NRG Energy, Inc.	74.59	406.20	5.46	180.00	440.00	18.51	5.46	Fair.
OMF	Onemain Holdings Inc	47.57	39.48	4.18	48.80	105.00	27.41	4.18	Fair.
HL	Hecla Mining Company	5.54	296.04	11.88	20.00	55.00	90.23	11.88	Fair.
AAP	Advance Auto Parts Inc	74.35	290.39	-8.73	63.33	91.00	57.93	-8.73	Fair.

Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
FRO	Frontline Ltd.	24.46	35.86	29.14	300.00	867.00	58.97	29.14	Fair.
PXD	Pioneer Natural Resources Com...	274.74	148.53	20.96	71.67	264.00	24.70	20.96	Fair.
VOYA	ING U.S. Inc.	68.81	2.51	7.80	157.50	372.00	-26.14	7.80	Fair.
FBP	First BanCorp.	16.78	29.29	15.22	81.91	232.00	18.56	15.22	Fair.
MMS	Maximus, Inc.	80.30	2.19	1.45	93.51	192.00	-31.61	1.45	Fair.
RDN	Radian Group Inc.	30.45	86.50	5.31	980.00	2441.00	5.09	5.31	Fair.
NRG	NRG Energy, Inc.	74.59	406.20	5.46	180.00	440.00	18.51	5.46	Fair.
VHI	Valhi, Inc.	15.63	143.34	30.93	210.00	720.00	160.26	30.93	Fair.
GPN	Global Payments Inc.	124.54	-13.75	-10.34	142.83	258.00	0.87	-10.34	Fair.
CTO	Consolidated-Tomoka Land Co...	16.89	3.69	-35.33	78.96	-24.00	18.56	-35.33	Fair.

The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
LLY	Eli Lilly and Company	759.59	129.70	96.68	5.88	385.00	16.58	96.68	Fair.
PWR	Quanta Services, Inc.	258.00	293.90	93.50	69.71	524.00	43.04	93.50	Fair.
FIX	Comfort Systems USA, Inc.	310.14	792.18	95.36	5.24	379.00	52.83	95.36	Fair.
MCK	McKesson Corporation	523.37	54.51	48.80	4.69	186.00	-10.41	48.80	Cheap.
JBL	Jabil Circuit, Inc.	138.02	42.29	53.62	0.00	191.00	33.08	53.62	Cheap.
ARES	Ares Management LP	134.07	60.43	43.33	4.25	173.00	28.13	43.33	Fair.
KSU	Kansas City Southern	293.59	51.00	36.75	2.72	138.00	6.86	37.35	Fair.
BCC	Boise Cascade, L.L.C.	151.88	60.55	42.52	6.29	206.00	36.80	42.52	Fair.
DKS	Dicks Sporting Goods Inc	207.44	602.65	45.97	7.17	194.00	69.43	45.97	Fair.
OLN	Olin Corporation	56.15	94.17	36.51	0.00	111.00	53.85	36.51	Fair.

Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
RRC	Range Resources Corporation	36.03	149.99	133.80	-20.00	465.00	99.50	133.80	Fair.
LLY	Eli Lilly and Company	759.59	129.70	96.68	5.88	385.00	16.58	96.68	Fair.
PWR	Quanta Services, Inc.	258.00	293.90	93.50	69.71	524.00	43.04	93.50	Fair.
FIX	Comfort Systems USA, Inc.	310.14	792.18	95.36	5.24	379.00	52.83	95.36	Fair.
NRP	Natural Resource Partners LP	90.36	-29.79	60.75	-5.00	204.00	67.99	60.75	Fair.
JBL	Jabil Circuit, Inc.	138.02	42.29	53.62	0.00	191.00	33.08	53.62	Cheap.
SM	SM Energy Company	51.70	526.68	83.83	-16.00	264.00	191.60	83.83	Fair.

London Stock Exchange: LSE



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 :									
SMS.L	SMART METERING SYSTEMS PLC	9.53	4.37	11.19	40.67	133.00	11.15	11.19	Fair.
CAPD.L	CAPITAL DRILLING LTD	0.92	20.00	13.54	20.00	70.00	29.91	13.54	Fair.
STCM.L	LUCKY CEMENT LTD	0.19	-32.06	1.18	40.00	48.00	89.68	1.18	Cheap.
SDYL	SPEEDY HIRE	0.25	-76.87	-13.45	20.00	-57.00	58.10	-13.45	Cheap.
MGPL	Medica Group Plc	2.11	118.07	5.54	20.00	45.00	35.09	5.54	Costly.
IPX.L	IMPAX ASSET MANAGEMENT GRO...	4.76	-54.97	12.20	16.67	51.00	161.31	12.20	Very costly.
IGR.L	NATIONAL EXHIBITION CENTRE(D...	1.18	-71.07	-51.38	18.17	-197.00	204.34	-51.38	Cheap.
BOTB.L	Best of The Best Plc	5.30	-28.24	8.03	20.00	58.00	192.08	8.03	Costly.
ARCL	ARCONTECH GROUP PLC	1.07	144.94	-20.29	20.00	-82.00	55.70	-20.29	Fair.
AAZL	ANGLO ASIAN MINING PLC	0.60	0.00	-13.42	33.33	-13.00	84.57	-13.42	Cheap.

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

SMS.L	SMART METERING SYSTEMS PLC	9.53	4.37	11.19	40.67	133.00	11.15	11.19	Fair.
WRK...	Theworks.Co.Uk Plc	0.26	64.41	-13.85	40.00	-21.00	131.76	-13.85	Fair.
STCM.L	LUCKY CEMENT LTD	0.19	-32.06	1.18	40.00	48.00	89.68	1.18	Cheap.
SPR.L	Springfield Properties Plc	0.93	199.70	-7.11	40.00	15.00	79.73	-7.11	Fair.
LUCEL	Luceco Plc	1.51	-13.53	-0.68	40.00	47.00	193.44	-0.68	Fair.
KEYS.L	Keystone Law Group Plc	6.20	89.72	0.25	46.67	58.00	52.53	0.25	Cheap.
CBOX.L	Cake Box Holdings Plc	1.70	0.00	-2.58	60.00	63.00	118.05	-2.58	Cheap.
ANT...	ANTOFAGASTA	22.18	310.52	13.91	99.82	323.00	65.53	13.91	Fair.
AMG...	Amigo Holdings Plc	0.00	-9999.00	0.00	90.00	128.00	573.54	0.00	Cheap.
AJB.L	Aj Bell Plc	2.95	-18.95	-7.33	80.00	76.00	12.42	-7.33	Fair.

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

MHM.L	MARSH & MCLENNAN COS INC	2.01	0.00	24.29	3.18	94.00	71.84	115.89	Fair.
BA.L	ENOVA SYSTEMS INC	12.86	84.25	22.35	0.91	73.00	7.24	22.35	Costly.
JDG.L	JUDGES SCIENTIFIC PLC	113.00	117.07	23.65	9.48	98.00	21.10	23.65	Very costly.
SOLI.L	Solid State Plc	13.40	28.41	29.48	3.33	99.00	61.68	29.48	Cheap.
ULE.L	ULTRA ELECTRONICS HLDGS	35.00	45.34	21.10	2.38	76.00	33.64	22.70	Costly.
CAPD.L	CAPITAL DRILLING LTD	0.92	20.00	13.54	20.00	70.00	29.91	13.54	Fair.
YOU.L	YOUGOV	9.52	-38.71	12.11	16.67	62.00	80.50	12.11	Very costly.
UPGS.L	Up Global Sourcing Holdings Plc	1.20	-37.00	21.06	-5.00	52.00	134.53	21.06	Costly.
KNOS.L	Kainos Group Plc	9.98	-32.28	13.57	11.91	50.00	78.34	13.57	Cheap.
IPX.L	IMPAX ASSET MANAGEMENT GRO...	4.76	-54.97	12.20	16.67	51.00	161.31	12.20	Very costly.

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

MHM.L	MARSH & MCLENNAN COS INC	2.01	0.00	24.29	3.18	94.00	71.84	115.89	Fair.
W7LL	Warpaint London Plc	4.30	23.90	80.95	6.67	303.00	126.40	80.95	Cheap.
INSE.L	INSPIRED ENERGY PLC	0.63	-44.98	71.11	-20.00	208.00	190.30	71.11	Cheap.
SUR.L	Sureserve Group Plc	1.25	118.80	43.65	-20.00	96.00	63.49	44.45	Fair.
RED...	Redde Plc	3.77	55.52	27.55	1.18	92.00	46.61	27.55	Fair.
AEOL	AEOREMA COMMUNICATIONS PLC	0.61	-90.78	0.00	0.00	168.00	170.92	52.69	Fair.
SOLI.L	Solid State Plc	13.40	28.41	29.48	3.33	99.00	61.68	29.48	Cheap.
NFCL	NEXT FIFTEEN COMMUNICATION...	7.99	-68.13	25.70	-17.14	28.00	86.29	25.70	Cheap.

Australian Stock Exchange



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 :									
SMR....	Stanmore Resources Limited	3.24	-71.10	66.03	24.00	307.00	61.53	66.03	Fair.
JLG.AX	Johns Lyng Group Limited	5.90	-51.39	36.72	80.00	286.00	39.39	36.72	Fair.
HUB....	HUB24 LIMITED	40.83	91.55	27.45	40.00	178.00	39.36	27.45	Very cheap.
IGO.AX	IGO Limited	7.50	7.41	26.00	70.00	264.00	38.84	26.00	Fair.
SFC.AX	SCHAFFER CORPORATION LIMITED	20.50	98.61	6.53	29.71	81.00	-19.94	6.53	Fair.
ORG....	ORIGIN ENERGY LIMITED	9.77	83.29	5.93	40.00	91.00	5.73	5.93	Very cheap.
MFG....	MAGELLAN FINANCIAL GROUP LI...	9.49	56.42	-66.63	20.46	-233.00	61.90	-66.63	Fair.
EOLAX	ENERGY ONE LIMITED	4.01	-1.96	10.08	30.00	80.00	52.93	10.08	Cheap.
EGG....	ENERO GROUP LIMITED	1.79	48.58	4.71	84.00	202.00	56.78	4.71	Fair.
AKG....	ACADEMIES AUSTRALASIA GROU...	0.20	-83.34	-9.15	40.00	1.00	75.41	-9.15	Very cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
JLG.AX	Johns Lyng Group Limited	5.90	-51.39	36.72	80.00	286.00	39.39	36.72	Fair.
HUB....	HUB24 LIMITED	40.83	91.55	27.45	40.00	178.00	39.36	27.45	Very cheap.
IGO.AX	IGO Limited	7.50	7.41	26.00	70.00	264.00	38.84	26.00	Fair.
FMG....	FORTESCUE METALS GROUP LTD	25.75	-50.79	19.78	41.74	207.00	38.10	19.78	Fair.
ORG....	ORIGIN ENERGY LIMITED	9.77	83.29	5.93	40.00	91.00	5.73	5.93	Very cheap.
ALU.AX	ALTIUM LIMITED	65.59	347.26	7.50	60.76	181.00	27.53	7.50	Fair.
SXLAX	SOUTHERN CROSS MEDIA GROU...	0.95	-25.27	-0.17	107.68	256.00	211.59	-0.17	Fair.
NTD....	National Tyre & Wheel Limited	0.54	-73.28	10.05	55.00	117.00	107.26	10.05	Fair.
EGG....	ENERO GROUP LIMITED	1.79	48.58	4.71	84.00	202.00	56.78	4.71	Fair.
AKG....	ACADEMIES AUSTRALASIA GROU...	0.20	-83.34	-9.15	40.00	1.00	75.41	-9.15	Very cheap.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
KPG.AX	Kelly Partners Group Holdings L...	7.00	280.41	79.12	5.00	307.00	65.60	79.12	Fair.
SNLAX	SUPPLY NETWORK LIMITED	19.90	109.65	60.12	9.43	240.00	27.30	60.12	Fair.
SMR....	Stanmore Resources Limited	3.24	-71.10	66.03	24.00	307.00	61.53	66.03	Fair.
PME....	PRO MEDICUS LIMITED	107.49	11.30	40.58	16.57	188.00	40.89	40.58	Very cheap.
JLG.AX	Johns Lyng Group Limited	5.90	-51.39	36.72	80.00	286.00	39.39	36.72	Fair.
TNE.AX	TECHNOLOGY ONE LIMITED	16.23	36.89	19.98	9.17	80.00	-11.69	19.98	Cheap.
RHPAX	Rhype Limited	2.49	-3.21	34.57	20.00	163.00	67.19	35.37	Fair.
VLS.AX	Vita Life Sciences	2.31	327.81	30.10	0.00	98.00	48.70	30.10	Fair.
HUB....	HUB24 LIMITED	40.83	91.55	27.45	40.00	178.00	39.36	27.45	Very cheap.
IGO.AX	IGO Limited	7.50	7.41	26.00	70.00	264.00	38.84	26.00	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
KPG.AX	Kelly Partners Group Holdings L...	7.00	280.41	79.12	5.00	307.00	65.60	79.12	Fair.
LAU.AX	LINDSAY AUSTRALIA LIMITED	1.08	3.77	56.11	0.00	198.00	4.89	56.11	Fair.
SNLAX	SUPPLY NETWORK LIMITED	19.90	109.65	60.12	9.43	240.00	27.30	60.12	Fair.
SMR....	Stanmore Resources Limited	3.24	-71.10	66.03	24.00	307.00	61.53	66.03	Fair.
ACF.AX	Acumen Capital Property Securi...	1.16	70.24	44.43	0.00	147.00	20.11	44.43	Fair.
MIN....	MINERAL RESOURCES LIMITED	72.03	192.47	52.10	-1.35	172.00	65.26	52.10	Fair.
OZLAX	OZ MINERALS LIMITED	28.19	3.08	40.31	0.91	131.00	19.20	41.11	Fair.