

PROSPECTS



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So, the time of decision and opportunity is upon us and investors have some serious decisions to make. With one of the most decisive elections in South Africans' living memory just a fortnight away and the Johannesburg Stock Exchange significantly constrained and undervalued for fear of a catastrophic economic outcome, the risk is that things will deteriorate dramatically, but the alternative possibility is for significant profit!

For many months I have kept readers aware of ShareFinder's AI projections of the JSE All Share Index which has been unwavering in its prediction of gains from now until election day to be followed by a sharp decline until approximately the time when a new government needs to be formed in Parliament around June 14. Thereafter, as the graph below makes clear once again, steady gains are foreseen for the next few years.

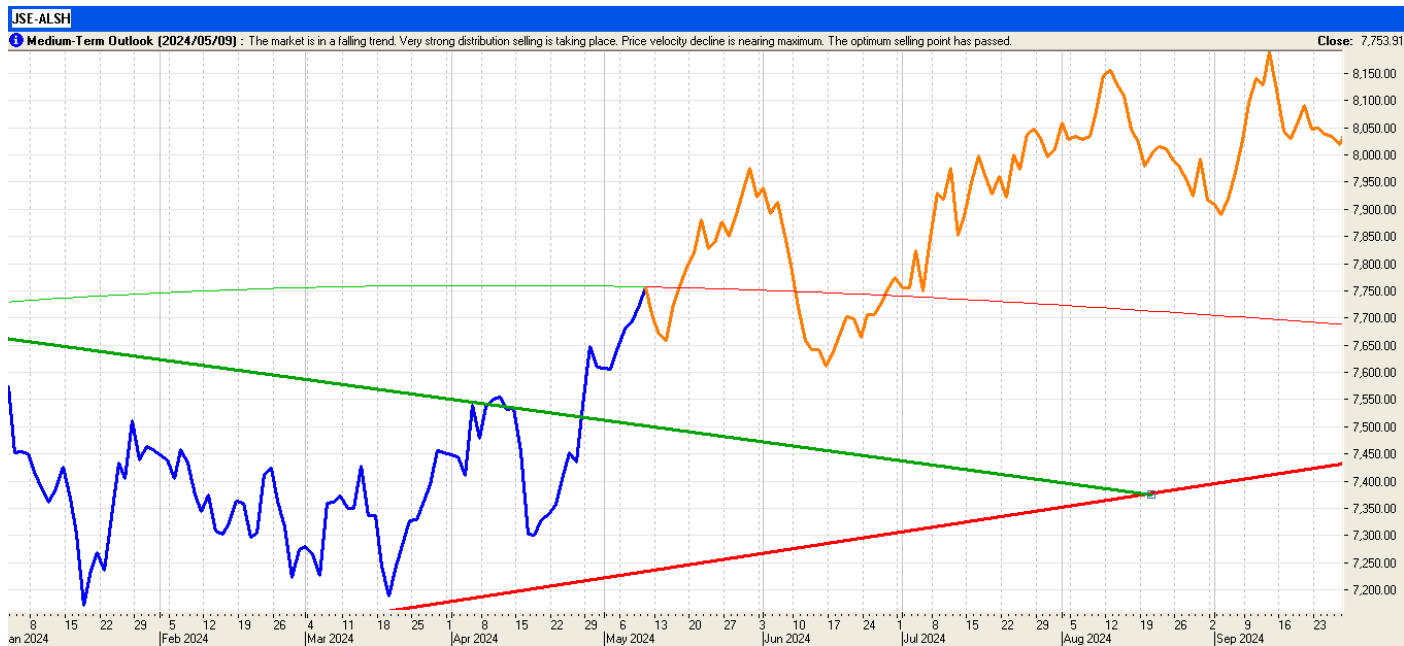
Capital gains constraints imply that few readers would be prepared to sell off a major portion of their portfolio ahead to the election, but clearly it would be smart to be as liquid as possible ahead of the predicted market plunge because one of the greatest buying opportunities of our lives could lie ahead. It would also be smart to have cash in hand in the event that ShareFinder proves to be wrong and the plunge becomes a death spiral because of a worst case scenario happening: of an ANC coalition with Julius Malema's EFF and Jacob Zuma's MK!

But there are mechanisms to deal with situations like this and readers should consider talking with their stockbrokers about possibly implementing structures like a futures straddle which for comparatively modest cost might insure your portfolio. Meanwhile, the long recovery I have been highlighting is beginning to be supported by positive signs in overseas markets as well which might be pointing to an easing of the high global interest rate cycle point and, particularly in Far Eastern markets, a protracted recovery in the making. So let's start by considering ShareFinder's latest All Share projection of the JSE All Share Index:

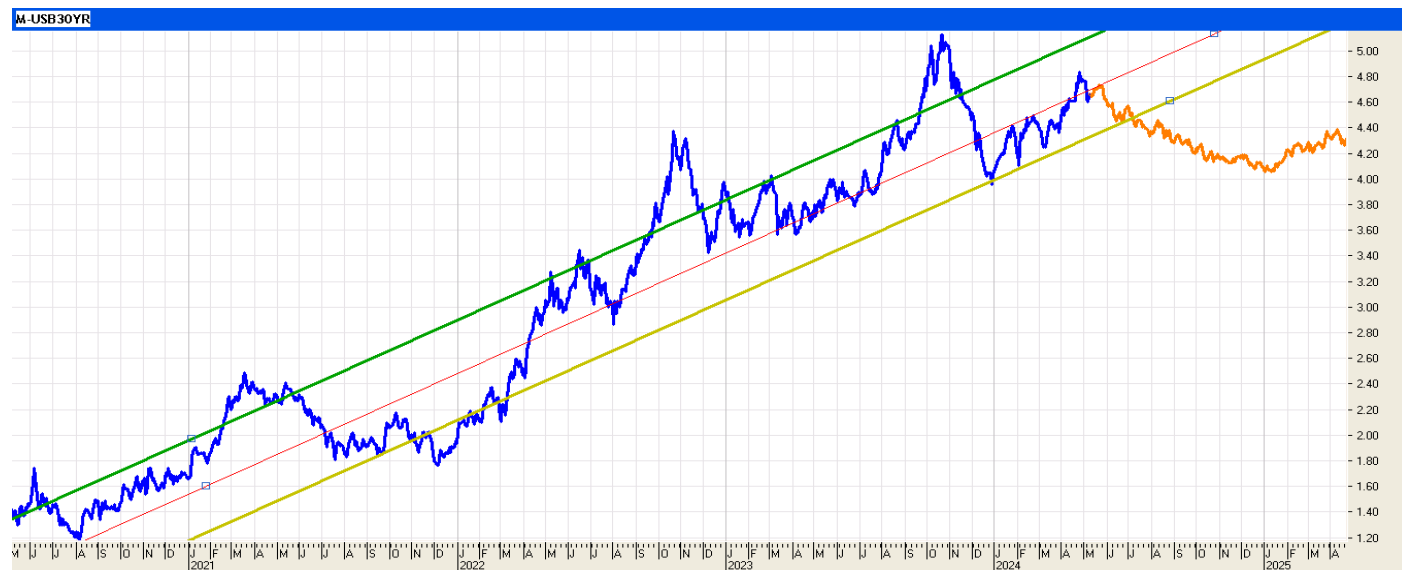


Note that the long-term red trend line supporting the JSE All Share Index since the bottom of the Covid crisis has provided a firm base from which a pennant break-out has already begun. ShareFinder correctly predicted the recovery which began from a clear bottom formation completed

on March 20. Note too in the following expanded view that the projection continues to foresee weakness starting on May 31 and, noting that the Constitution requires that a new government must be sworn in “...not more than 14 days after the election result has been declared...” a recovery starting on June 14 as pictured in the graph below is thus entirely in keeping with returning South African investor confidence after that date and continuing unabated until at least September 12.



Next consider that most accurate gauge of global investor sentiment, US 30-year T Bonds which have since 2020 been locked in a bearish mood of rising yields which has allowed me to draw a set of 'tram lines' to describe the upper and lower limits of cyclical optimism/pessimism concerning central banks anti-inflation strategy.



As you can clearly see, the AI projection trend is downward and next month it is set to challenge the lower (yellow) support line which might be in line with the US Federal Reserve wishing to create an enabling environment for the present US administration to enjoy another term in office: a not unreasonable idea considering fears of what another Donald Trump presidency could bring! And adding weight to that graph is the one on the right which shows that New York's S&P500 Index (the world's widest measure of share market sentiment) is already in positive mood and, if ShareFinder is right, gains seem set to continue at least until late July:



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 R6.198-million which represents a compound annual average growth rate of 14.8 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 19.2 percent.

By the end of June there will be R142 000 in accumulated dividend income in the portfolio which would allow us with the aid of an overdraft facility of around R3-million to provide us with ammunition to take advantage of the coming market dip. The Prospects SA Portfolio now looks like this and the weakest counters within it on a fundamental quality basis are Mondi, Italtile, Transaction Capital and Hyprop if anyone is thinking of selling to create more cash.

Should the market fall as predicted, I would use cash to buy additional holdings in Sabvest, Clicks, Reinet and the PBT Group.

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio	Price
NASPERS LIMITED	50.00	17,857.14	357.14	185,463.00	+938.6 %	3.00 %	3709.26
RENERGEN LTD	14,018.70	362,764.60	25.88	161,354.78	-55.5 %	2.60 %	11.51
CAPITEC	362.00	64,436.00	178.00	825,360.00	+1180.9 %	13.30 %	2280.00
PSGFIN	64,648.30	6,464.83	0.10	905,076.20	+13900.0 %	14.60 %	14.00
TRANSACTION CAPITAL LTD	5,698.00	100,000.00	17.55	18,119.67	-81.9 %	0.30 %	3.18
MONDI PLC	333.30	100,000.00	300.30	121,732.12	+21.7 %	2.00 %	365.20
KAL GROUP LTD	1,033.00	103.30	0.10	44,439.66	+42920.0 %	0.70 %	43.02
COMPAGNIE FINANCIERE RIC...	75.00	66,502.50	886.70	204,371.25	+207.3 %	3.30 %	2724.95
STANDARD BANK GROUP LIM...	760.00	144,400.00	190.00	138,320.00	-4.2 %	2.20 %	182.00
BRITISH AM. TOBACCO PLC	1,242.40	790,481.60	636.46	694,469.92	-12.1 %	11.20 %	558.97
GLENCORE XSTRATA PLC	600.00	59,604.00	99.34	64,236.00	+7.8 %	1.00 %	107.06
SABVEST CAPITAL LIMITED	1,600.00	100,000.00	62.50	105,920.00	+5.9 %	1.70 %	66.20
ANGLO AMERICAN PLC	1,665.20	903,382.00	542.57	1,025,973.52	+13.6 %	16.60 %	616.13
WE BUY CARS HLDG LTD	1,861.00	1,861.00	1.00	40,234.82	+2062.0 %	0.60 %	21.62
CA SALES HLDG LTD	8,659.00	8.66	0.00	107,371.60	+1239756....	1.70 %	12.40
ITALTILE LTD	26,047.30	319,355.00	12.26	243,281.50	-23.8 %	3.90 %	9.34
MR PRICE GROUP LIMITED	1,804.00	100,000.00	55.43	324,305.08	+224.3 %	5.20 %	179.77
*CASH				73,802.57		1.20 %	
HYPROP INVESTMENTS LIMITED	9,000.00	267,480.00	29.72	258,840.00	-3.2 %	4.20 %	28.76
MUSTEK LIMITED	12,000.00	183,600.00	15.30	107,880.00	-41.2 %	1.70 %	8.99
CLICKS GROUP LTD	1,800.00	237,150.00	131.75	547,200.00	+130.7 %	8.80 %	304.00

London Blue Chip Portfolio



Our London portfolio continues to steam ahead at a compound annual average rate of 25.4 percent which, together with a dividend yield of 3.2 percent, takes this portfolio to a compound annual average Total Return of 28.6 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 Impax Asset Management below £4.26. Meanwhile, the London portfolio thus continues to look like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
				2,723,741.50	45.2 %	
MOTORPOINT GROUP PLC	65,000.00	99,450.00	1.53	94,250.00	-5.2 %	3.50 %
IMPAX ASSET MANAGEMENT ...	18,000.00	133,560.00	7.42	83,700.00	-37.3 %	3.10 %
REDROW	32,000.00	116,800.00	3.65	222,240.00	+90.3 %	8.20 %
PROPERTY FRANCHISE GROU...	8,000.00	19,200.00	2.40	31,800.00	+65.6 %	1.20 %
BEST OF THE BEST PLC	650.00	2,340.00	3.60	3,445.00	+47.2 %	0.10 %
ANTOFAGASTA	14,000.00	129,640.00	9.26	307,720.00	+137.4 %	11.30 %
SAGENTIA GROUP PLC	50,000.00	207,000.00	4.14	213,500.00	+3.1 %	7.80 %
YOUGOV	20,000.00	111,800.00	5.59	166,400.00	+48.8 %	6.10 %
*CASH				32,459.50		1.20 %
MICHELMERSH BRICK HLDGS	94,000.00	99,640.00	1.06	92,590.00	-7.1 %	3.40 %
UNITE GROUP	13,000.00	99,970.00	7.69	127,400.00	+27.4 %	4.70 %
HOWDEN JOINERY GROUP PLC	19,100.00	107,898.00	5.65	171,518.00	+59.0 %	6.30 %
LUCECO PLC	220,000.00	196,680.00	0.89	356,400.00	+81.2 %	13.10 %
FEVERTREE DRINKS PLC	10,100.00	99,485.00	9.85	116,049.00	+16.7 %	4.30 %
LIONTRUST ASSET MANAGEM...	15,000.00	126,450.00	8.43	107,700.00	-14.8 %	4.00 %
ASSTEAD GROUP	4,000.00	94,640.00	23.66	231,520.00	+144.6 %	8.50 %
JUDGES SCIENTIFIC PLC	1,600.00	95,040.00	59.40	182,400.00	+91.9 %	6.70 %
SOLID STATE PLC	13,000.00	136,500.00	10.50	182,650.00	+33.8 %	6.70 %

NYSE Prospects Portfolio



Our New York portfolio continues its remarkable 28.78 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 30.25 percent. With further gains likely muted for now, I am accumulating dividends in this portfolio.

The portfolio currently thus looks like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio	Price
				3,280,818.24	52.7 %		
QUANTA SERVICES, INC.	1,830.00	300,859.80	164.40	484,913.40	+61.2 %	14.80 %	264.98
MORGAN STANLEY	1,200.00	119,664.00	99.72	114,768.00	-4.1 %	3.50 %	95.64
KORN/FERRY INTERNATIONAL	2,824.00	99,489.52	35.23	180,961.92	+81.9 %	5.50 %	64.08
D.R. HORTON, INC.	1,899.00	92,861.10	48.90	280,558.26	+202.1 %	8.60 %	147.74
BOISE CASCADE, L.L.C.	1,500.00	97,215.00	64.81	199,815.00	+105.5 %	6.10 %	133.21
HILLTOP HOLDINGS INC.	3,200.00	100,160.00	31.30	99,776.00	-0.4 %	3.00 %	31.18
ADVANCE AUTO PARTS INC	450.00	99,036.00	220.08	33,651.00	-66.0 %	1.00 %	74.78
PHYSICIANS REALTY TRUST	5,760.00	99,993.60	17.36	110,304.00	+10.3 %	3.40 %	19.15
BOOZ ALLEN HAMILTON HOL...	1,300.00	106,171.00	81.67	196,391.00	+85.0 %	6.00 %	151.07
BEST BUY CO., INC.	1,077.00	113,795.82	105.66	78,868.71	-30.7 %	2.40 %	73.23
FRONTLINE LTD.	11,800.00	152,450.00	12.92	298,540.00	+95.8 %	9.10 %	25.30
FEDERAL SIGNAL CORPORATI...	2,600.00	102,154.00	39.29	221,988.00	+117.3 %	6.80 %	85.38
MEDIFAST INC	500.00	92,500.00	185.00	12,480.00	-86.5 %	0.40 %	24.96
NRG ENERGY, INC.	4,000.00	147,816.00	36.95	303,280.00	+105.2 %	9.20 %	75.82
*CASH				815.27		0.00 %	
APOLLO GLOBAL MANAGEME...	2,800.00	98,000.00	35.00	317,296.00	+223.8 %	9.70 %	113.32
MASTERCARD INCORPORATED	384.00	99,997.44	260.41	174,631.68	+74.6 %	5.30 %	454.77
DANAHER CORPORATION	400.00	128,380.00	320.95	99,820.00	-22.2 %	3.00 %	249.55

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.

Last month I suggested I would buy Eneo Group in the \$1.65 range and managed a buy at \$1.55. As I am not otherwise considering any further purchases or disposals at present, this is how the current portfolio is currently structured:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio	Price
				3,060,961.60	43.7 %		
EVOLUTION MINING LIMITED	34,722.00	124,999.20	3.60	133,332.48	+6.7 %	4.40 %	3.84
HUB24 LIMITED	8,000.00	196,160.00	24.52	328,960.00	+67.7 %	10.70 %	41.12
JOHNS LYNG GROUP LIMITED	43,500.00	233,775.00	5.37	270,135.00	+15.6 %	8.80 %	6.21
ENERGY ONE LIMITED	9,000.00	34,380.00	3.82	38,340.00	+11.5 %	1.30 %	4.26
ENERO GROUP LIMITED	51,000.00	117,530.00	2.31	87,975.00	-25.1 %	2.90 %	1.73
FORTESCUE METALS GROUP LTD	9,600.00	193,248.00	20.13	251,616.00	+30.2 %	8.20 %	26.21
SOUTHERN CROSS MEDIA GR...	190,000.00	195,130.00	1.03	179,550.00	-8.0 %	5.90 %	0.95
IGO LIMITED	5,200.00	62,182.00	11.96	41,184.00	-33.8 %	1.30 %	7.92
NORTHERN STAR RESOURCES ...	13,000.00	125,450.00	9.65	190,710.00	+52.0 %	6.20 %	14.67
PRO MEDICUS LIMITED	5,700.00	124,431.00	21.83	656,355.00	+427.5 %	21.40 %	115.15
CSR LIMITED	40,000.00	228,800.00	5.72	355,200.00	+55.2 %	11.60 %	8.88
KELLY PARTNERS GROUP HOL...	47,000.00	199,750.00	4.25	316,310.00	+58.4 %	10.30 %	6.73
*CASH				922.72		0.00 %	
JUMBO INTERACTIVE LIMITED	11,000.00	190,520.00	17.32	176,880.00	-7.2 %	5.80 %	16.08
KIP MCGRATH EDUCATION CE...	114,700.00	125,023.00	1.09	36,704.00	-70.6 %	1.20 %	0.32

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.

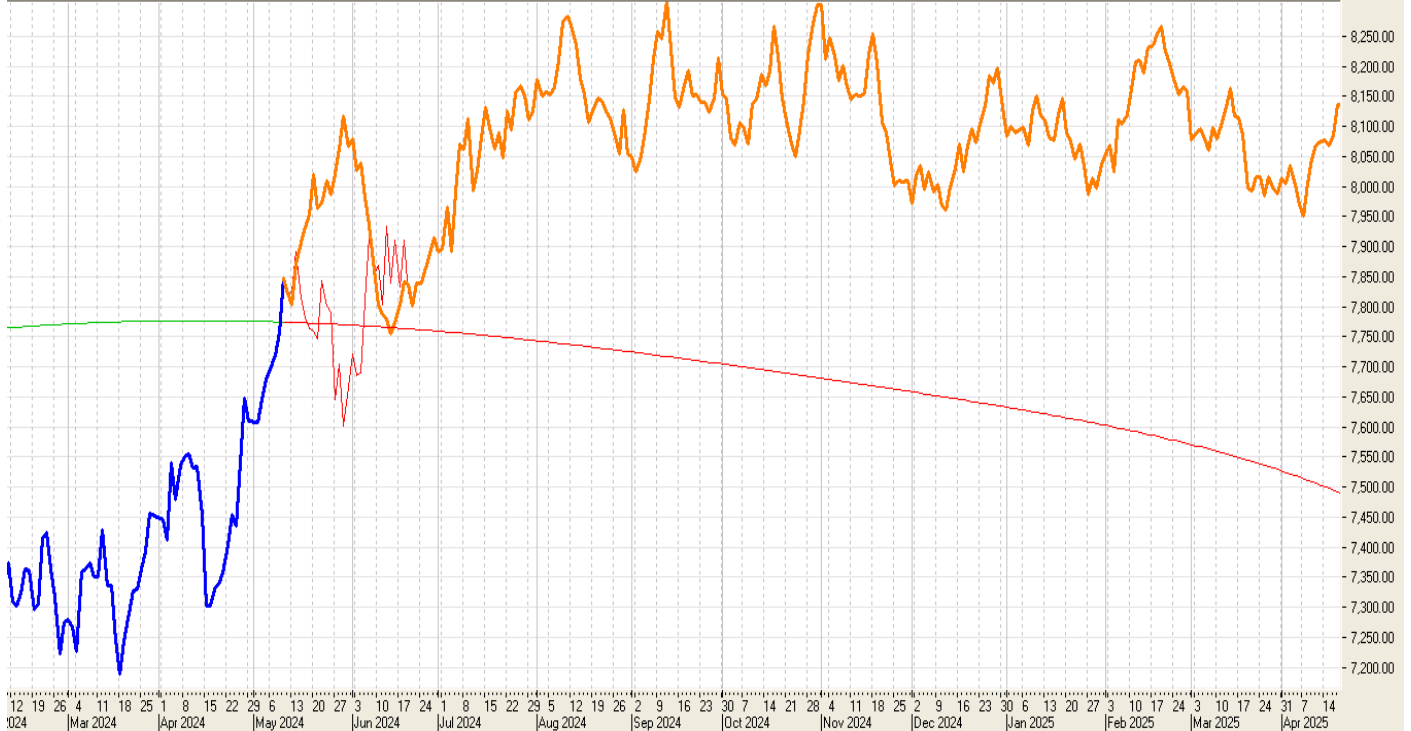
The second block of ten offers significantly higher dividend growth rates but at the price of a greater degree of investment risk. The shares listed in the third block have been selected because of their investment grade quality and their very high price growth rates. These offer superior investment 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

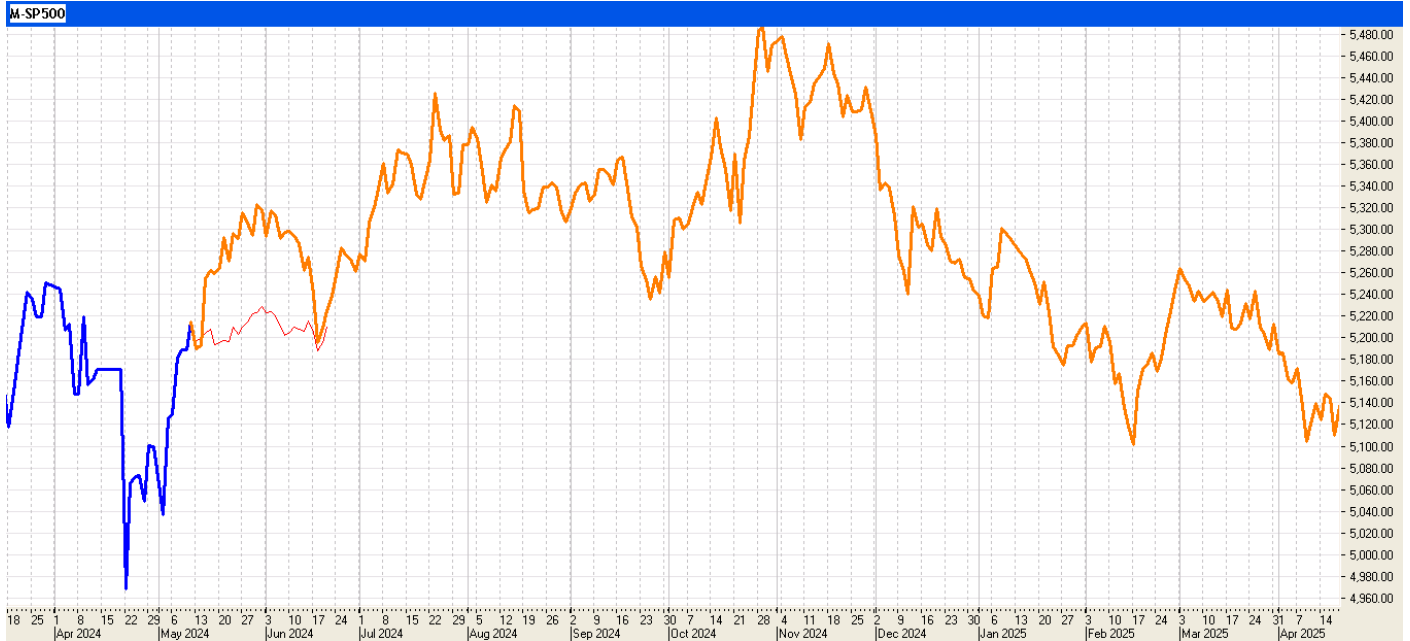
Medium-Term Outlook (2024/05/10) : The market is in a falling trend. Very strong distribution selling is taking place. Price velocity decline is nearing maximum. The optimum selling point has passed.

Close: 7,846.42



Name	Close	3 Month Price G...	5 Year Price Gr...	Dividend Growth	Grade	Risk	Total Return	Rating	Strategy
The following shares, combine exceptional fundamental quality with high historic dividend growth rates:									
CAPITEC	2,29...	74.50	12.24	49.11	1,058.5	12.89	14.07	Costly.	Optimum buy...
AFRIMAT	65.70	23.68	15.10	46.85	858.5	-12.86	17.39	Fair.	Optimum buy...
SABCAP	65.02	-29.60	13.15	31.00	2,191.2	12.35	14.53	Cheap.	Wait - pendin...
ADVTECH	26.99	19.89	1.70	24.36	591.6	-0.03	4.93	Very costly.	Too late to bu...
Though the following shares may carry a greater degree of risk, these have achieved the highest historic dividend growth rates:									
ANGLOPLAT	737.69	18.26	24.03	214.62	2,154.5	59.75	26.92	Very cheap.	Buy! Buy! Buy!
REINET	447.15	-19.52	11.48	182.95	1,613.8	-23.75	12.87	Costly.	Optimum buy...
GFIELDS	315.59	118.31	40.68	139.11	1,874.4	78.58	43.04	Very costly.	Wait - pendin...
EMEDIA	3.47	55.93	2.20	88.03	1,155.3	29.76	14.02	Cheap.	Optimum sell ...
ANGGOLD	456.12	273.47	31.77	83.62	2,934.2	72.14	32.70	Costly.	Wait - pendin...
ARM	219.11	162.81	14.00	70.28	793.4	9.98	25.87	Very cheap.	Optimum buy...
ANGLO	641.00	488.45	12.95	57.62	602.9	1.32	15.67	Cheap.	Wait - pendin...
MUSTEK	8.49	-78.68	19.48	49.63	544.6	-6.98	28.55	Very cheap.	Prepare to buy.
CASTLEVU	8.50	0.00	7.26	45.08	1,487.0	-85.71	9.15	Very costly.	Optimum sell ...
KALGROUP	43.62	9.87	-4.19	40.17	600.5	13.65	-0.06	Fair.	Too late to bu...
The following shares, combine exceptional fundamental quality with high historic rates of price growth:									
CAPITEC	2,29...	74.50	12.24	49.11	1,058.5	12.89	14.07	Costly.	Optimum buy...
AFRIMAT	65.70	23.68	15.10	46.85	858.5	-12.86	17.39	Fair.	Optimum buy...
SABCAP	65.02	-29.60	13.15	31.00	2,191.2	12.35	14.53	Cheap.	Wait - pendin...
MARSHALL	28.49	34.12	9.76	-6.25	189.7	-22.00	12.13	Fair.	Optimum sell ...
Though the following shares may carry a greater degree of risk, these have achieved the highest historic price growth:									
ANGLOPLAT	737.69	18.26	24.03	214.62	2,154.5	59.75	26.92	Very cheap.	Buy! Buy! Buy!
GFIELDS	315.59	118.31	40.68	139.11	1,874.4	78.58	43.04	Very costly.	Wait - pendin...
ANGGOLD	456.12	273.47	31.77	83.62	2,934.2	72.14	32.70	Costly.	Wait - pendin...
MUSTEK	8.49	-78.68	19.48	49.63	544.6	-6.98	28.55	Very cheap.	Prepare to buy.

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.	270.17	111.10	95.89	69.71	524.00	41.12	95.89	Fair.
LEN	Lennar Corporation	160.89	2.80	22.83	58.75	213.00	27.20	22.83	Fair.
PFSI	PennyMac Financial Services, Inc.	93.70	10.90	21.44	50.00	189.00	30.66	21.44	Fair.
MMS	Maximus, Inc.	83.67	-11.17	1.49	93.51	192.00	-33.04	1.49	Fair.
TPL	Texas Pacific Land Trust	615.23	-99.80	26.48	53.33	187.00	96.59	26.48	Cheap.
KBH	KB Home	70.28	16.18	13.44	42.52	128.00	45.33	13.44	Fair.
NRG	NRG Energy, Inc.	81.76	481.75	7.34	180.00	437.00	21.61	7.34	Fair.
OMF	Onemain Holdings Inc	51.26	47.50	4.15	48.80	101.00	25.69	4.15	Fair.
HL	Hecla Mining Company	5.47	566.82	10.72	20.00	38.00	86.72	10.72	Very costly.
AAP	Advance Auto Parts Inc	75.64	93.51	-9.49	63.33	88.00	55.62	-9.49	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
FRO	Frontline Ltd.	25.73	24.11	31.28	300.00	868.00	58.42	31.28	Fair.
PXD	Pioneer Natural Resources Com...	269.62	148.93	21.81	71.67	272.00	21.97	21.81	Very costly.
VOYA	ING U.S. Inc.	73.46	13.76	7.79	157.50	373.00	-27.66	7.79	Costly.
FBP	First BanCorp.	18.06	25.08	16.17	81.91	233.00	17.64	16.17	Fair.
MMS	Maximus, Inc.	83.67	-11.17	1.49	93.51	192.00	-33.04	1.49	Fair.
RDN	Radian Group Inc.	31.64	48.22	6.11	980.00	2440.00	2.68	6.11	Fair.
NRG	NRG Energy, Inc.	81.76	481.75	7.34	180.00	437.00	21.61	7.34	Fair.
VHI	Valhi, Inc.	15.77	87.17	26.89	210.00	699.00	154.91	26.89	Fair.
GPN	Global Payments Inc.	111.57	-47.78	-10.81	142.83	257.00	5.04	-10.81	Fair.
CTO	Consolidated-Tomoka Land Co...	17.25	12.22	-35.95	78.96	-26.00	16.25	-35.95	Fair.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
FIX	Comfort Systems USA, Inc.	347.21	127.28	137.15	5.24	538.00	53.09	137.15	Fair.
LLY	Eli Lilly and Company	771.55	-4.19	107.69	5.88	421.00	13.31	107.69	Fair.
PWR	Quanta Services, Inc.	270.17	111.10	95.89	69.71	524.00	41.12	95.89	Fair.
MCK	McKesson Corporation	555.12	23.15	49.05	4.69	179.00	-10.90	49.05	Cheap.
JBL	Jabil Circuit, Inc.	117.93	-57.93	53.89	0.00	182.00	32.82	53.89	Cheap.
ARES	Ares Management LP	142.44	-1.63	43.34	4.25	166.00	27.42	43.34	Fair.
KSU	Kansas City Southern	293.59	51.00	36.75	2.72	140.00	4.62	37.35	Fair.
BCC	Boise Cascade, L.L.C.	136.27	18.41	43.49	6.29	202.00	33.28	43.49	Fair.
DKS	Dicks Sporting Goods Inc	198.00	129.09	47.04	7.17	195.00	64.94	47.04	Fair.
HES	Hess Corporation	159.95	51.28	36.53	0.00	111.00	23.31	36.53	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
PBT	Permian Basin Royalty Trust	12.41	-40.24	167.59	-6.32	603.00	76.03	167.59	Cheap.
FIX	Comfort Systems USA, Inc.	347.21	127.28	137.15	5.24	538.00	53.09	137.15	Fair.
RRC	Range Resources Corporation	36.91	155.49	136.82	-20.00	469.00	97.20	136.82	Fair.
LLY	Eli Lilly and Company	771.55	-4.19	107.69	5.88	421.00	13.31	107.69	Fair.
PWR	Quanta Services, Inc.	270.17	111.10	95.89	69.71	524.00	41.12	95.89	Fair.
NRP	Natural Resource Partners LP	89.67	8.51	74.73	-5.00	254.00	64.09	74.73	Fair.
SM	SM Energy Company	50.93	206.96	92.14	-16.00	290.00	184.48	92.14	Fair.

London Stock Exchange: LSE

M-FT-100



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	9.52	1.29	11.13	40.67	136.00	3.61	11.13	Cheap.
CAPD.L	CAPITAL DRILLING LTD	1.00	112.90	13.12	20.00	68.00	27.48	13.12	Cheap.
YOU.L	YOUGOV	8.44	-80.59	10.66	16.67	56.00	74.04	10.66	Cheap.
STCM.L	LUCKY CEMENT LTD	0.19	-62.99	0.60	40.00	42.00	77.37	0.60	Cheap.
SDY.L	SPEEDY HIRE	0.30	0.00	-14.21	20.00	-60.00	47.50	-14.21	Cheap.
MGPL	Medica Group Plc	2.11	118.07	5.54	20.00	49.00	25.79	5.54	Cheap.
IGR.L	NATIONAL EXHIBITION CENTRE(D...	1.75	73.36	-54.81	18.17	-211.00	192.40	-54.81	Cheap.
BOTB.L	Best of The Best Plc	5.30	-28.24	8.03	20.00	58.00	171.97	8.03	Cheap.
ARC.L	ARCONTECH GROUP PLC	1.02	53.95	-20.86	20.00	-84.00	44.69	-20.86	Cheap.
AAZ.L	ANGLO ASIAN MINING PLC	0.71	96.89	-14.75	33.33	-19.00	80.69	-14.75	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	9.52	1.29	11.13	40.67	136.00	3.61	11.13	Cheap.
ANT...	ANTOFAGASTA	22.30	289.10	14.65	99.82	326.00	53.76	14.65	Cheap.
WRK...	Theworks.Co.Uk Plc	0.26	17.24	-11.42	40.00	-11.00	115.95	-11.42	Cheap.
STCM.L	LUCKY CEMENT LTD	0.19	-62.99	0.60	40.00	42.00	77.37	0.60	Cheap.
SPR.L	Springfield Properties Plc	0.96	157.37	-7.31	40.00	14.00	67.13	-7.31	Cheap.
LUCEL	Luceco Plc	1.59	112.71	-1.91	40.00	42.00	176.71	-1.91	Cheap.
KEYS.L	Keystone Law Group Plc	6.90	113.86	0.33	46.67	58.00	48.48	0.33	Cheap.
CBOX.L	Cake Box Holdings Plc	1.68	-6.97	-3.08	60.00	61.00	102.81	-3.08	Cheap.
AMG...	Amigo Holdings Plc	0.00	-9999.00	0.00	90.00	128.00	534.91	0.00	Cheap.
AJB.L	Aj Bell Plc	3.49	2.64	-7.45	80.00	76.00	9.50	-7.45	Cheap.

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

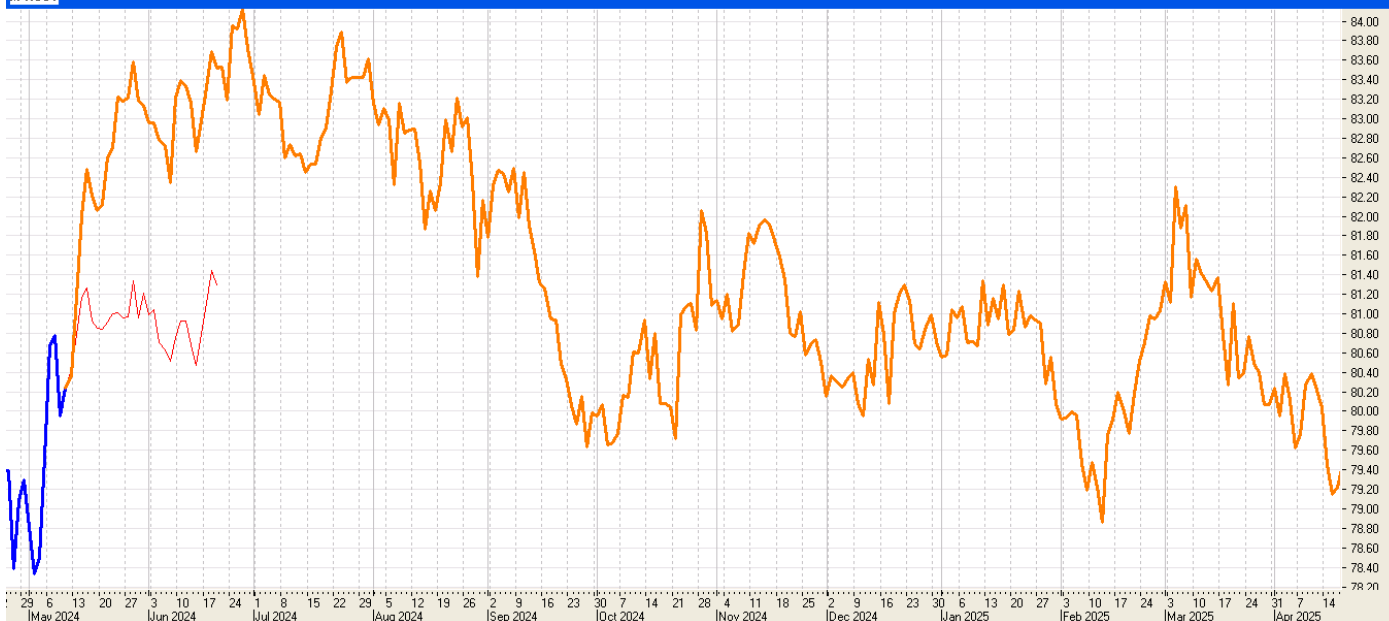
MHM.L	MARSH & MCLENNAN COS INC	2.01	0.00	24.29	3.18	90.00	60.01	115.89	Cheap.
BAL	ENOVA SYSTEMS INC	13.92	51.55	23.36	0.91	73.00	0.72	23.36	Cheap.
JDG.L	JUDGES SCIENTIFIC PLC	117.50	48.04	23.30	9.48	97.00	12.59	23.30	Cheap.
SOLI.L	Solid State Plc	14.15	77.38	28.75	3.33	97.00	50.34	28.75	Cheap.
ULE.L	ULTRA ELECTRONICS HLDGS	35.00	45.34	21.10	2.38	78.00	24.44	22.70	Cheap.
IMI.L	IMI	18.51	8.12	11.85	-3.00	16.00	12.42	11.85	Very cheap.
CAPD.L	CAPITAL DRILLING LTD	1.00	112.90	13.12	20.00	68.00	27.48	13.12	Cheap.
UPGS.L	Up Global Sourcing Holdings Plc	1.20	-37.00	21.06	-5.00	56.00	118.39	21.06	Cheap.
KNOS.L	Kainos Group Plc	9.96	-53.32	11.87	11.91	50.00	69.13	11.87	Cheap.
INVPL	Investec Plc	5.44	14.40	12.56	0.87	13.00	83.96	12.56	Cheap.

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	90.00	60.01	115.89	Cheap.
W7LL	Warpaint London Plc	4.60	149.35	102.70	6.67	382.00	119.56	102.70	Cheap.
INSEL	INSPIRED ENERGY PLC	0.87	34.47	88.02	-20.00	268.00	179.35	88.02	Cheap.
SURL	Sureserve Group Plc	1.25	118.80	43.65	-20.00	100.00	52.24	44.45	Cheap.
AEO.L	AEOREMA COMMUNICATIONS PLC	0.63	-88.83	49.81	0.00	155.00	152.58	49.81	Cheap.
SOLI.L	Solid State Plc	14.15	77.38	28.75	3.33	97.00	50.34	28.75	Cheap.
RED...	Redde Plc	4.03	71.61	25.89	1.18	85.00	39.64	25.89	Cheap.
ING.L	Ingenta Plc	1.50	-42.60	24.21	0.00	58.00	46.64	24.21	Cheap.

Australian Stock Exchange

M-AUST



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	3.25	-31.74	68.14	24.00	311.00	60.76	68.14	Fair.
JLG.AX	Johns Lyng Group Limited	6.21	-61.00	33.62	80.00	272.00	41.92	33.62	Fair.
HUB....	HUB24 LIMITED	41.12	28.73	28.07	40.00	178.00	38.40	28.07	Very cheap.
IGO.AX	IGO Limited	7.92	15.82	23.81	70.00	255.00	38.65	23.81	Fair.
SFC.AX	SCHAFFER CORPORATION LIMITED	19.51	-22.70	6.28	29.71	80.00	-20.39	6.28	Fair.
ORG....	ORIGIN ENERGY LIMITED	9.93	82.47	7.12	40.00	90.00	6.79	7.12	Very cheap.
MFG....	MAGELLAN FINANCIAL GROUP LI...	8.71	2.70	0.00	20.46	32.00	61.08	0.00	Fair.
EOLAX	ENERGY ONE LIMITED	4.26	-5.78	8.53	30.00	74.00	52.32	8.53	Cheap.
EGG....	ENERO GROUP LIMITED	1.73	37.54	3.41	84.00	197.00	56.19	3.41	Fair.
AKG....	ACADEMIES AUSTRALASIA GROU...	0.19	-75.30	-9.86	40.00	-1.00	75.23	-9.86	Very costly.
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	6.21	-61.00	33.62	80.00	272.00	41.92	33.62	Fair.
HUB....	HUB24 LIMITED	41.12	28.73	28.07	40.00	178.00	38.40	28.07	Very cheap.
IGO.AX	IGO Limited	7.92	15.82	23.81	70.00	255.00	38.65	23.81	Fair.
FMG....	FORTESCUE METALS GROUP LTD	26.21	-27.53	18.91	41.74	202.00	37.32	18.91	Fair.
ORG....	ORIGIN ENERGY LIMITED	9.93	82.47	7.12	40.00	90.00	6.79	7.12	Very cheap.
ALU.AX	ALTIUM LIMITED	66.02	28.48	8.82	60.76	184.00	25.98	8.82	Fair.
SXLAX	SOUTHERN CROSS MEDIA GROU...	0.95	-25.73	-0.33	107.68	255.00	210.70	-0.33	Fair.
NTD....	National Tyre & Wheel Limited	0.51	-51.62	8.45	55.00	110.00	106.42	8.45	Fair.
EGG....	ENERO GROUP LIMITED	1.73	37.54	3.41	84.00	197.00	56.19	3.41	Fair.
AKG....	ACADEMIES AUSTRALASIA GROU...	0.19	-75.30	-9.86	40.00	-1.00	75.23	-9.86	Very costly.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
KPG.AX	Kelly Partners Group Holdings L...	6.73	101.98	75.83	5.00	290.00	63.99	75.83	Fair.
SNLAX	SUPPLY NETWORK LIMITED	20.55	102.24	61.58	9.43	243.00	29.18	61.58	Fair.
SMR....	Stanmore Resources Limited	3.25	-31.74	68.14	24.00	311.00	60.76	68.14	Fair.
PME....	PRO MEDICUS LIMITED	115.15	77.84	41.28	16.57	187.00	43.08	41.28	Very cheap.
JLG.AX	Johns Lyng Group Limited	6.21	-61.00	33.62	80.00	272.00	41.92	33.62	Fair.
TNE.AX	TECHNOLOGY ONE LIMITED	16.37	-15.06	20.27	9.17	78.00	-12.13	20.27	Cheap.
RHPAX	Rhype Limited	2.49	-3.21	34.57	20.00	164.00	66.45	35.37	Fair.
VLS.AX	Vita Life Sciences	2.05	62.96	30.73	0.00	96.00	47.36	30.73	Fair.
HUB....	HUB24 LIMITED	41.12	28.73	28.07	40.00	178.00	38.40	28.07	Very cheap.
IGO.AX	IGO Limited	7.92	15.82	23.81	70.00	255.00	38.65	23.81	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...	6.73	101.98	75.83	5.00	290.00	63.99	75.83	Fair.
SNLAX	SUPPLY NETWORK LIMITED	20.55	102.24	61.58	9.43	243.00	29.18	61.58	Fair.
SMR....	Stanmore Resources Limited	3.25	-31.74	68.14	24.00	311.00	60.76	68.14	Fair.
LAU.AX	LINDSAY AUSTRALIA LIMITED	0.98	-49.86	56.72	0.00	198.00	9.52	56.72	Fair.
ACF.AX	Acumen Capital Property Securi...	1.18	-12.95	47.90	0.00	157.00	19.19	47.90	Fair.
OZLAX	OZ MINERALS LIMITED	28.19	3.08	40.31	0.91	135.00	18.67	41.11	Fair.
NHC....	NEW HOPE CORPORATION LIMITED	4.68	-14.47	49.78	5.42	182.00	69.72	49.78	Fair.