

PROSPECTS



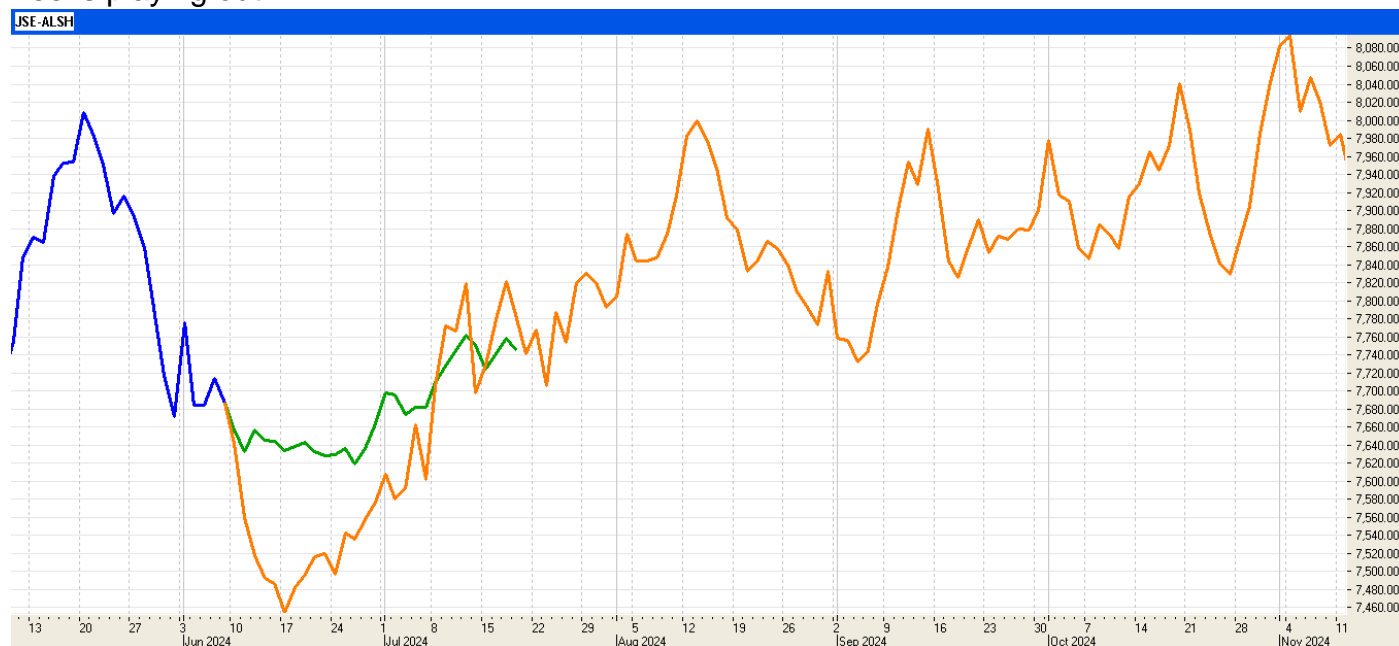
The Richard Cluver Investment Newsletter in continuous publication since 1987

June 2024

I, of all people, should not be surprised by ShareFinder's amazing ability to foresee the future, after all, I conceived the system which put together the best economic analytical ideas mankind has collectively proven and made them one in a cohesive set of equations aimed at measuring the world's financial markets. And yet I am still amazed at how a simple computer can predict our future joys and anxieties as the latest events have proven!

Time has given us ample space to refine the ShareFinder maths into a perfect synergy. And yet I remain constantly surprised when ShareFinder massages masses of market data and produces a likely projection of the future that proves to be so startlingly accurate when it comes to political events as well. Yet here we are with the JSE plunging in the aftermath of the 2024 General Election precisely as nearly a year ago ShareFinder warned it would when, back then, we did not even know the likely date of the event.

And so, it is fair to assume that the share trading opportunities the program has selected for us will prove just as opportunistic in the immediate future. But first let's, by considering its latest projection of the JSE All Share Index, remind ourselves at how ShareFinder sees the next few weeks playing out



I have blown up the graph so you can clearly see that the green (short-term) projection sees the JSE finally bottoming on Monday June 17. Furthermore, the orange (medium-term) data projection sees the end of the sharp market decline turning into a more sideways trend from this past Tuesday which, given that the Constitution gives South Africa until today to elect a new President, makes considerable sense which might be interpreted as the beginning of hopeful expectations that the leading parties are nearing a coalition agreement.

The next bump in the road looks like happening from August 13 to September 4, but that is all it is in a long market recovery stretching years ahead. So, assuming you have heeded my suggestions and created cash ahead of this time of potential bargain buying, it is time to consider what the most attractive opportunities are.

First, however, let us review the loss-makers in our portfolio of which the most obvious are Transcap, Renergen and Mustek which, if we were going to ditch we obviously should have done so when the market was still rising strongly. Transcap however represents only R15 000 of our R6.15-million portfolio value representing the shell remaining after We Buy Cars was unbundled. Just a few years ago it was a high flyer run by financial whiz Kids who, I assume, might still have a few good ideas up their sleeves and so, for this small sum, I am happy to continue holding for now.

Though many of us are beginning to run out of patience with Renergen's future ability to turn this, reputedly world's largest untapped lode of helium, into a profit-spinner, we always knew this was going to take time and so the gamblers among us might consider following their current losses. So noting that ShareFinder sees a low of R5.35 in September, I will mark that as a potential buy if I have spare cash then. For those interested, consider the graph on the right:



Mustek and Hyprop were also recent speculative buys based on the certainty that interest rates will have to come down in the future and then make their gearing far more attractive. The latter was a solid performer for the past quarter century which, considering my second graph, if you ignore the cyclical nature of interest rate infection, delivered compound 8 percent annually over that period with the possibility of a solid rebound in the future. So I am sticking with this one. Similarly, long-time solid performer Italtile is a cyclical victim of interest rates and so I continue holding it.



And then there is Hyprop which I recently bought on the expectation of a good rebound. ShareFinder projects R18 is possible at the end of August and if that proves to be the case I will certainly buy more. Meanwhile, that red trend line rising at compound 15.8 percent together with a 10.5 percent dividend yield at the current price, makes that a no brainer for the future. At R18 I would double my current holdings!



Beyond that there are two shares which currently do not feature in our portfolio which I have been eyeing recently, Reinet whose long-term dividend growth rate has been a startling compound 183 percent and Kalgrou which has delivered compound dividend growth of 40 percent. In my next graph, ShareFinder projects that Reinet could go to R480 this month:



Finally, among the category of new additions to an already rather widespread portfolio, I offer the graph of Kalgrou which has been growing at compound 8.1 percent over the past four years and, ShareFinder projects could go to R44 in the next few days:



Next I want to look at the prospects for a category of our holdings which are underrepresented by percentage of the Prospects portfolio; We Buy Cars, Glencore, Richemont, Standard Bank and SAB Capital.

We Buy Cars has been listed for far too short a time to make a meaningful chart analysis of the price. But Sharefinder suggests a price of R18.26 could be possible around August 26 and I would buy a lot more at that price.

Glencore is still very overpriced relative to its long-term trend line as can clearly be seen in the graph on the right but, noting the red graph mean-trendline rising at compound 10.2 percent, it would logically be a good buy if ShareFinder's projection of R104 in mid-September comes about:

Richemont has been rising strongly since April - and long term that trend line is rising at compound 27.5 percent - and ShareFinder does not expect a pause until September. It would be a good buy if it comes back to R3 200 in December as projected!

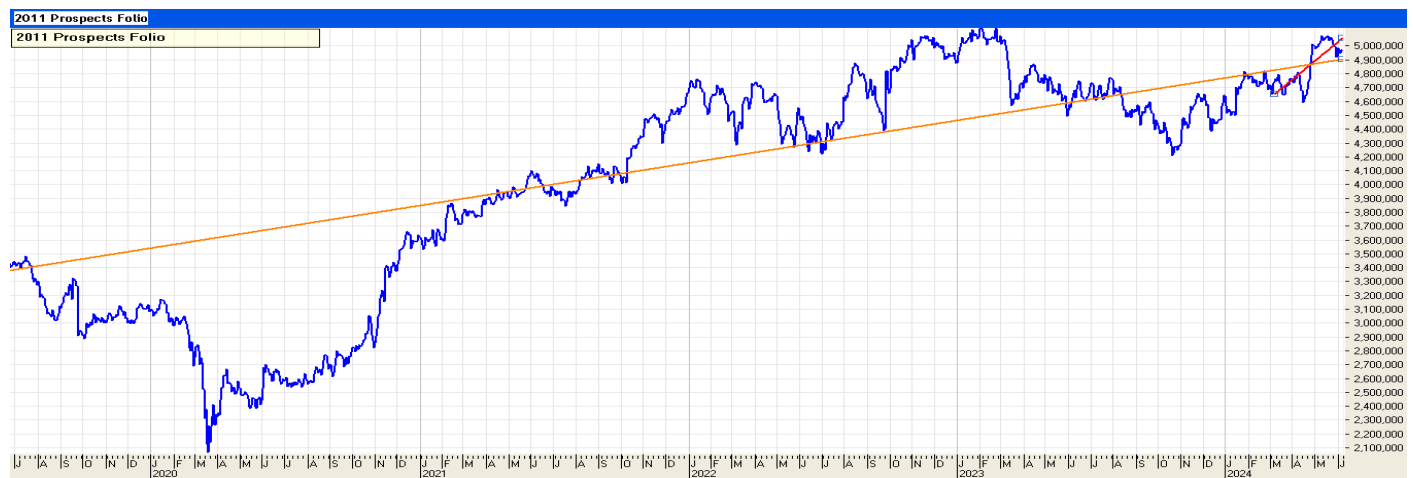
Turning to Standard Bank, at R180 it is one of the outstanding bargains at present and I would buy strongly at this price. Note the red mean trend line rising in the graph on the right at compound 16.2 percent:

Finally, SAB Capital has been underperforming its fundamentals and must be a long-term bargain, particularly if it falls to R62 in August as ShareFinder projects:

So there you have it!



The SA Prospects Portfolio:



Since we inaugurated this pioneering portfolio in January 2011 we have successfully increased our original R1-million investment to a current R6.156-million which represents a compound annual average growth rate of 14.6 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 percent. This is the current portfolio:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio	Price	% Change
*CASH				73,802.57		1.20 %		
MONDI PLC	333.30	100,000.00	300.30	120,952.12	+21.0 %	2.00 %	362.86	-1.1 %
CA SALES HLDG LTD	8,659.00	8.66	0.00	103,908.00	+1199761....	1.70 %	12.00	0.0 %
KAL GROUP LTD	1,033.00	103.30	0.10	48,602.65	+46950.0 %	0.80 %	47.05	+2.2 %
TRANSACTION CAPITAL LTD	5,698.00	100,000.00	17.55	15,099.73	-84.9 %	0.20 %	2.65	+1.5 %
WE BUY CARS HLDG LTD	1,861.00	1,861.00	1.00	47,046.08	+2428.0 %	0.80 %	25.28	+1.0 %
GLENCORE XSTRATA PLC	600.00	59,604.00	99.34	67,980.00	+14.1 %	1.10 %	113.30	-1.4 %
BRITISH AM. TOBACCO PLC	1,242.40	790,481.60	636.46	730,114.66	-7.6 %	11.90 %	587.66	0.0 %
ITALTILE LTD	26,047.30	319,355.00	12.26	249,272.37	-21.9 %	4.00 %	9.57	-1.3 %
MR PRICE GROUP LIMITED	1,804.00	100,000.00	55.43	332,332.88	+232.3 %	5.40 %	184.22	+5.0 %
COMPAGNIE FINANCIERE RIC...	75.00	66,502.50	886.70	237,910.50	+257.7 %	3.90 %	3172.14	+0.2 %
CAPITEC	362.00	64,436.00	178.00	790,973.62	+1127.5 %	12.80 %	2185.01	+0.5 %
HYPROP INVESTMENTS LIMITED	9,000.00	267,480.00	29.72	257,040.00	-3.9 %	4.20 %	28.56	+0.1 %
RENERGEN LTD	14,018.70	362,764.60	25.88	137,382.87	-62.1 %	2.20 %	9.80	0.0 %
MUSTEK LIMITED	12,000.00	183,600.00	15.30	110,400.00	-39.9 %	1.80 %	9.20	-1.0 %
STANDARD BANK GROUP LIM...	760.00	144,400.00	190.00	138,586.00	-4.0 %	2.30 %	182.35	+1.5 %
PSGFIN	64,648.30	6,464.83	0.10	905,076.20	+13900.0 %	14.70 %	14.00	+0.5 %
ANGLO AMERICAN PLC	1,665.20	903,382.00	542.57	953,354.58	+5.5 %	15.50 %	572.52	-1.1 %
NASPERS LIMITED	50.00	17,857.14	357.14	192,447.00	+977.7 %	3.10 %	3848.94	-1.6 %
SABVEST CAPITAL LIMITED	1,600.00	100,000.00	62.50	106,720.00	+6.7 %	1.70 %	66.70	0.0 %

London Blue Chip Portfolio



In the wake of the European Union elections this past weekend, investors took fright at the strong showing by right-wing parties and it drove down shares, weighed on the euro and pushed up borrowing costs across the continent. French bank shares fell sharply. Nevertheless, US futures pointed to minor losses for stocks, while Treasury yields headed higher again.

Our London portfolio nevertheless 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. Thus, Impax Asset Management fell below my target of £4.26 and so I bought at 4.075. Meanwhile, the London portfolio thus continues to look like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
				2,761,841.50	47.2 %	
LIONTRUST ASSET MANAGEM...	15,000.00	126,450.00	8.43	113,550.00	-10.2 %	4.10 %
LUCECO PLC	220,000.00	196,680.00	0.89	414,920.00	+111.0 %	15.00 %
SAGENTIA GROUP PLC	50,000.00	207,000.00	4.14	224,000.00	+8.2 %	8.10 %
*CASH				1,897.00		0.10 %
ASSTEAD GROUP	4,000.00	94,640.00	23.66	222,320.00	+134.9 %	8.00 %
HOWDEN JOINERY GROUP PLC	19,100.00	107,898.00	5.65	167,316.00	+55.1 %	6.10 %
MICHELMERSH BRICK HLDGS	94,000.00	99,640.00	1.06	91,180.00	-8.5 %	3.30 %
PROPERTY FRANCHISE GROU...	8,000.00	19,200.00	2.40	35,280.00	+83.8 %	1.30 %
BEST OF THE BEST PLC	650.00	2,340.00	3.60	3,445.00	+47.2 %	0.10 %
REDROW	32,000.00	116,800.00	3.65	224,960.00	+92.6 %	8.10 %
MOTORPOINT GROUP PLC	65,000.00	99,450.00	1.53	92,300.00	-7.2 %	3.30 %
YOUNGOV	20,000.00	111,800.00	5.59	175,200.00	+56.7 %	6.30 %
ANTOFAGASTA	14,000.00	129,640.00	9.26	300,300.00	+131.6 %	10.90 %
IMPAX ASSET MANAGEMENT ...	25,500.00	164,122.50	6.44	107,355.00	-34.6 %	3.90 %
JUDGES SCIENTIFIC PLC	1,600.00	95,040.00	59.40	166,400.00	+75.1 %	6.00 %
FEVERTREE DRINKS PLC	10,100.00	99,485.00	9.85	108,676.00	+9.2 %	3.90 %
SOLID STATE PLC	13,000.00	136,500.00	10.50	194,350.00	+42.4 %	7.00 %
UNITE GROUP	13,000.00	99,970.00	7.69	119,405.00	+19.4 %	4.30 %

NYSE Prospects Portfolio



Share indexes slipped this week after the jobs report showed an unexpected surge of hiring in May as Investors also awaited the Federal Reserve's interest-rate decision and projections due this week.

Meanwhile 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. Thus the portfolio currently thus looks like this:

Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
				3,297,136.73	53.5 %	
D.R. HORTON, INC.	1,899.00	92,861.10	48.90	266,277.78	+186.7 %	8.10 %
ADVANCE AUTO PARTS INC	450.00	99,036.00	220.08	29,061.00	-70.7 %	0.90 %
BOOZ ALLEN HAMILTON HOL...	1,300.00	106,171.00	81.67	197,262.00	+85.8 %	6.00 %
BEST BUY CO., INC.	1,077.00	113,795.82	105.66	94,689.84	-16.8 %	2.90 %
FRONTLINE LTD.	11,800.00	152,450.00	12.92	309,750.00	+103.2 %	9.40 %
MORGAN STANLEY	1,200.00	119,664.00	99.72	116,568.00	-2.6 %	3.50 %
QUANTA SERVICES, INC.	1,830.00	300,859.80	164.40	492,855.60	+63.8 %	14.90 %
PHYSICIANS REALTY TRUST	5,760.00	99,993.60	17.36	111,110.40	+11.1 %	3.40 %
MEDIFAST INC	500.00	92,500.00	185.00	10,730.00	-88.4 %	0.30 %
FEDERAL SIGNAL CORPORATI...	2,600.00	102,154.00	39.29	223,002.00	+118.3 %	6.80 %
NRG ENERGY, INC.	4,000.00	147,816.00	36.95	311,560.00	+110.8 %	9.40 %
BOISE CASCADE, L.L.C.	1,500.00	97,215.00	64.81	193,365.00	+98.9 %	5.90 %
DANAHER CORPORATION	400.00	128,380.00	320.95	105,232.00	-18.0 %	3.20 %
APOLLO GLOBAL MANAGEME...	2,800.00	98,000.00	35.00	314,608.00	+221.0 %	9.50 %
*CASH				815.27		0.00 %
HILLTOP HOLDINGS INC.	3,200.00	100,160.00	31.30	96,896.00	-3.3 %	2.90 %
KORN/FERRY INTERNATIONAL	2,824.00	99,489.52	35.23	178,674.48	+79.6 %	5.40 %
MASTERCARD INCORPORATED	384.00	99,997.44	260.41	172,719.36	+72.7 %	5.20 %

Australian Blue Chip Portfolio



Our Australian portfolio continues to enjoy strong growth with the trend line in the graph having accelerated to compound 28.6 percent annually which, together with an average dividend yield of 3 percent, makes for a Total Return of 31.6 percent. Furthermore ShareFinder continues to

anticipate further growth to a peak in late this month ahead of a slow decline well into New Year and so for now I am biding my time and accumulating dividend.

This is how the current portfolio is currently structured:

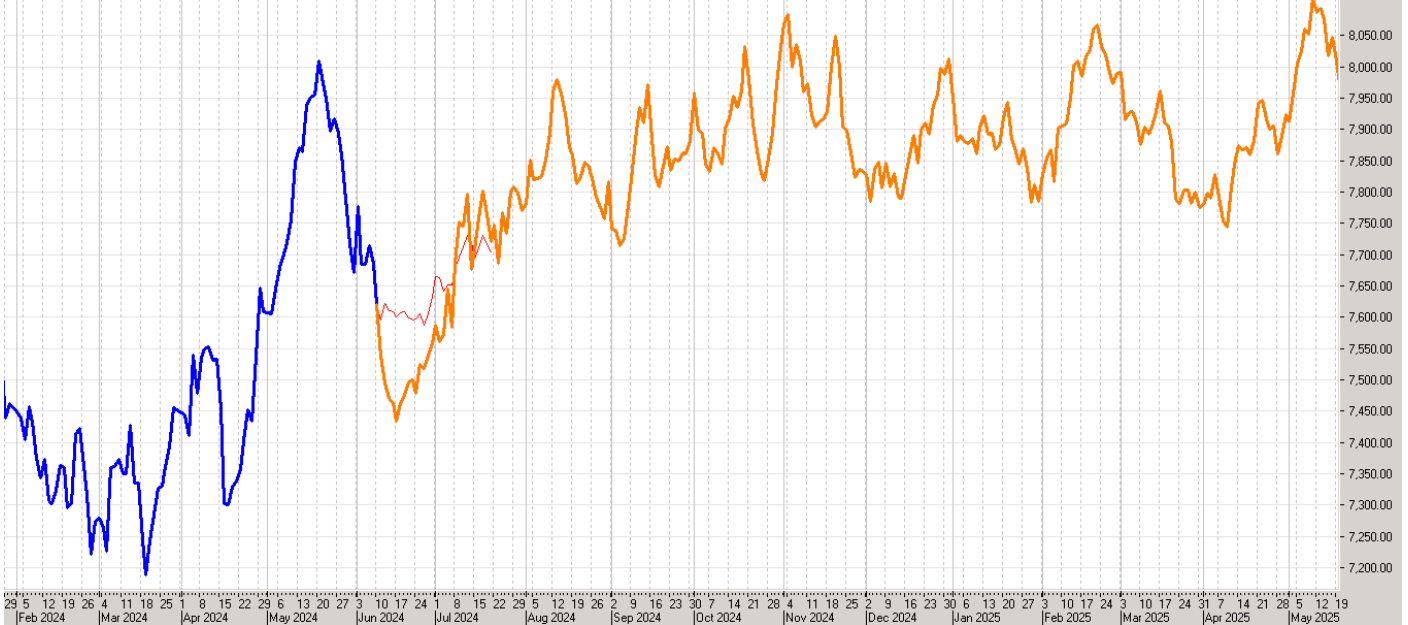
Full Name	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
FORTESCUE METALS GROUP LTD	9,600.00	193,248.00	20.13	233,952.00	+21.1 %	7.50 %
JOHNS LYNG GROUP LIMITED	43,500.00	233,775.00	5.37	257,955.00	+10.3 %	8.30 %
NORTHERN STAR RESOURCES ...	13,000.00	125,450.00	9.65	189,280.00	+50.9 %	6.10 %
ENERGY ONE LIMITED	9,000.00	34,380.00	3.82	39,150.00	+13.9 %	1.30 %
KELLY PARTNERS GROUP HOL...	47,000.00	199,750.00	4.25	353,910.00	+77.2 %	11.40 %
PRO MEDICUS LIMITED	5,700.00	124,431.00	21.83	717,459.00	+476.6 %	23.10 %
EVOLUTION MINING LIMITED	34,722.00	124,999.20	3.60	139,582.44	+11.7 %	4.50 %
ENERO GROUP LIMITED	51,000.00	117,530.00	2.31	74,460.00	-36.6 %	2.40 %
KIP MCGRATH EDUCATION CE...	114,700.00	125,023.00	1.09	36,130.50	-71.1 %	1.20 %
HUB24 LIMITED	8,000.00	196,160.00	24.52	352,640.00	+79.8 %	11.40 %
JUMBO INTERACTIVE LIMITED	11,000.00	190,520.00	17.32	175,780.00	-7.7 %	5.70 %
SOUTHERN CROSS MEDIA GR...	190,000.00	195,130.00	1.03	136,800.00	-29.9 %	4.40 %
IGO LIMITED	5,200.00	62,182.00	11.96	35,724.00	-42.5 %	1.20 %
*CASH				922.72		0.00 %
CSR LIMITED	40,000.00	228,800.00	5.72	358,000.00	+56.5 %	11.50 %

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:

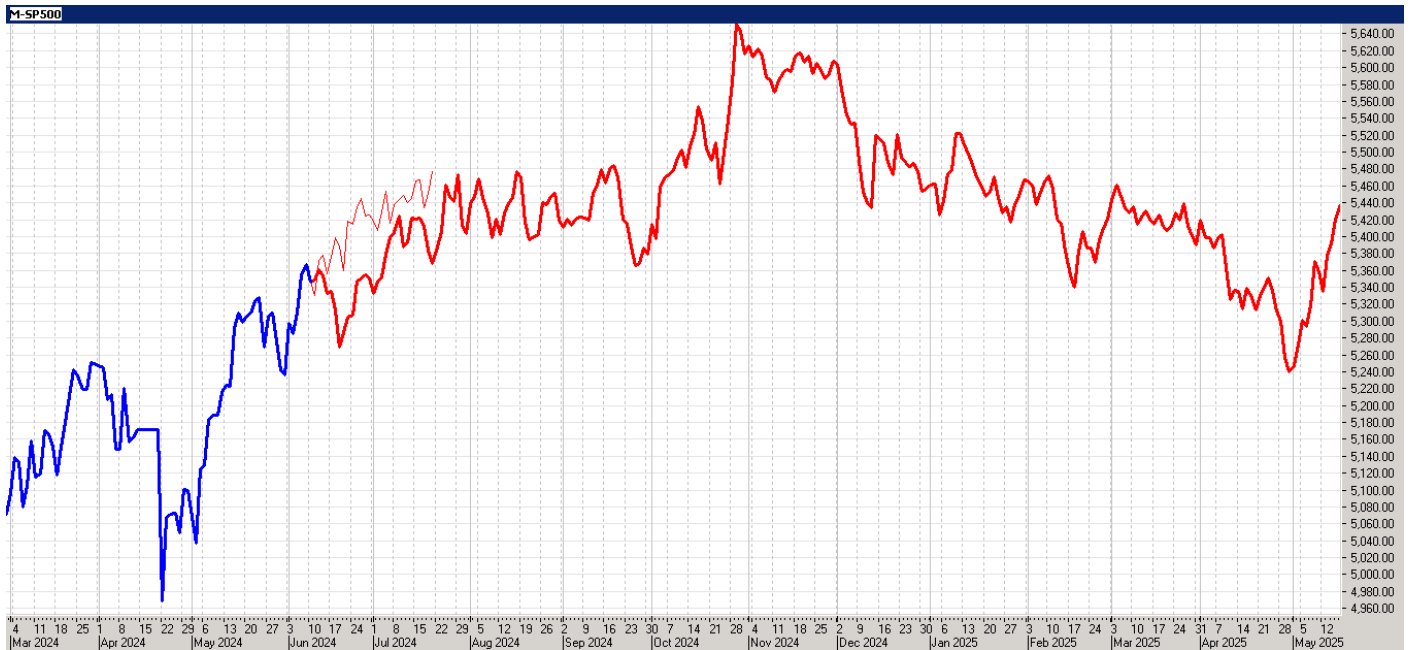
South Africa: JSE

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 :									
BATS	BRITISH AM. TOBACCO PLC	587.51	9.33	1.70	8.86	53.00	-39.71	10.70	Fair.
PSGK...	PSGFIN	14.00	119.03	12.37	15.08	93.00	0.95	14.97	Fair.
CLICKS	CLICKS GROUP LTD	300.05	7.82	5.69	12.74	56.00	-30.43	7.99	Very cheap.
JSE	JSE LTD	92.41	29.46	-6.77	5.75	-35.00	-31.03	1.73	Costly.
SANL...	Sanlam Limited	70.85	22.27	-1.70	5.42	10.00	-3.56	4.00	Very cheap.
EQUI...	EQUITES PROPERTY FUND LTD	12.91	13.87	-8.27	6.56	-31.00	0.00	4.83	Costly.
NICT...	NICTUS BEPERK	0.95	79.50	-1.15	15.00	192.00	102.90	4.15	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
PBTG...	PBT Group Ltd	6.40	-12.65	44.59	65.96	744.00	79.70	76.59	Fair.
GRIN...	Grindrod Limited	13.50	47.14	36.10	32.79	859.00	23.32	41.50	Fair.
CMH	COMBINED MOTOR HLDGS LTD	27.15	37.60	14.43	54.84	243.00	14.36	29.43	Fair.
ADV...	ADVTECH LIMITED	26.76	-35.31	27.48	39.67	313.00	19.87	30.78	Fair.
S-OC...	SOUTH OCEAN HOLDINGS LTD	1.59	15.77	33.65	50.00	472.00	90.36	40.55	Fair.
STAN...	STANDARD BANK GROUP LIMITED	179.63	-8.16	6.96	49.20	183.00	-4.80	14.86	Fair.
GFIE...	GOLD FIELDS LIMITED	297.41	2.38	27.16	111.29	401.00	92.32	29.66	Fair.
KALG...	KAL GROUP LTD	46.05	139.12	10.46	33.34	86.00	19.90	14.36	Cheap.
TRA...	TRADEHOLD LTD	7.98	6.30	-5.34	92.91	193.00	19.95	2.16	Fair.
PAN...	PAN AFRICAN RESOURCE PLC	5.90	94.38	8.62	125.71	323.00	78.28	11.72	Fair.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
BATS	BRITISH AM. TOBACCO PLC	587.51	9.33	1.70	8.86	53.00	-39.71	10.70	Fair.
PSGK...	PSGFIN	14.00	119.03	12.37	15.08	93.00	0.95	14.97	Fair.
CLICKS	CLICKS GROUP LTD	300.05	7.82	5.69	12.74	56.00	-30.43	7.99	Very cheap.
JSE	JSE LTD	92.41	29.46	-6.77	5.75	-35.00	-31.03	1.73	Costly.
SANL...	Sanlam Limited	70.85	22.27	-1.70	5.42	10.00	-3.56	4.00	Very cheap.
EQUI...	EQUITES PROPERTY FUND LTD	12.91	13.87	-8.27	6.56	-31.00	0.00	4.83	Costly.
NICT...	NICTUS BEPERK	0.95	79.50	-1.15	15.00	192.00	102.90	4.15	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
PBTG...	PBT Group Ltd	6.40	-12.65	44.59	65.96	744.00	79.70	76.59	Fair.
GRIN...	Grindrod Limited	13.50	47.14	36.10	32.79	859.00	23.32	41.50	Fair.
TRNP...	TRANSPACO LIMITED	31.89	-17.86	23.79	19.46	177.00	11.21	31.99	Fair.
ADV...	ADVTECH LIMITED	26.76	-35.31	27.48	39.67	313.00	19.87	30.78	Fair.
SHO...	SHOPRITE HOLDINGS LIMITED	251.36	11.19	20.90	9.76	121.00	-6.46	23.50	Very cheap.
S-OC...	SOUTH OCEAN HOLDINGS LTD	1.59	15.77	33.65	50.00	472.00	90.36	40.55	Fair.
SABC...	SABVEST CAPITAL LIMITED	66.70	-23.48	21.56	32.72	150.00	1.36	22.96	Very costly.
HUD...	HUDACO INDUSTRIES LIMITED	167.49	27.92	15.79	18.30	112.00	-2.80	21.89	Cheap.
GFIE...	GOLD FIELDS LIMITED	297.41	2.38	27.16	111.29	401.00	92.32	29.66	Fair.
INVI...	INVICTA HOLDINGS LIMITED	25.82	-11.76	15.82	-7.78	89.00	45.96	19.72	Cheap.

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.	267.28	59.95	97.90	69.71	533.00	43.05	97.90	Very cheap.
LEN	Lennar Corporation	156.12	-13.99	23.22	58.75	212.00	26.56	23.22	Very cheap.
PFSI	PennyMac Financial Services, Inc.	90.57	22.06	21.05	50.00	186.00	30.27	21.05	Very cheap.
MMS	Maximus, Inc.	86.12	21.68	1.62	93.51	193.00	-32.36	1.62	Very cheap.
TPL	Texas Pacific Land Trust	592.75	-99.62	23.93	53.33	175.00	97.48	23.93	Cheap.
NRG	NRG Energy, Inc.	77.83	206.30	9.18	180.00	443.00	22.94	9.18	Very cheap.
KBH	KB Home	69.90	20.03	14.21	42.52	133.00	47.42	14.21	Very cheap.
OMF	Onemain Holdings Inc	48.31	-1.95	3.97	48.80	95.00	25.13	3.97	Very cheap.
HL	Hecla Mining Company	5.80	224.84	9.62	20.00	34.00	92.68	9.62	Very cheap.
AAP	Advance Auto Parts Inc	64.56	-59.56	-10.41	63.33	84.00	55.95	-10.41	Very cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
FRO	Frontline Ltd.	26.83	155.19	34.25	300.00	879.00	65.44	34.25	Very cheap.
PXD	Pioneer Natural Resources Com...	269.62	148.93	21.81	71.67	272.00	21.59	21.81	Very cheap.
VOYA	ING U.S. Inc.	74.90	28.89	7.85	157.50	370.00	-26.46	7.85	Very cheap.
FBP	First BanCorp.	17.30	32.39	16.91	81.91	234.00	17.78	16.91	Very cheap.
MMS	Maximus, Inc.	86.12	21.68	1.62	93.51	193.00	-32.36	1.62	Very cheap.
RDN	Radian Group Inc.	31.15	-12.29	6.87	980.00	2439.00	2.18	6.87	Very cheap.
NRG	NRG Energy, Inc.	77.83	206.30	9.18	180.00	443.00	22.94	9.18	Very cheap.
VHI	Vaihi, Inc.	19.05	129.09	23.89	210.00	686.00	161.87	23.89	Very cheap.
GPN	Global Payments Inc.	97.76	-74.08	-11.36	142.83	256.00	9.39	-11.36	Very cheap.
CTO	Consolidated-Tomoka Land Co...	17.94	32.81	-36.37	78.96	-28.00	17.68	-36.37	Very cheap.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
LLY	Eli Lilly and Company	837.29	33.81	123.00	5.88	483.00	15.74	123.00	Very cheap.
PWR	Quanta Services, Inc.	267.28	59.95	97.90	69.71	533.00	43.05	97.90	Very cheap.
MCK	McKesson Corporation	586.11	38.52	49.75	4.69	183.00	-8.25	49.75	Cheap.
JBL	Jabil Circuit, Inc.	114.32	-59.64	52.91	0.00	173.00	32.14	52.91	Cheap.
BCC	Boise Cascade, L.L.C.	131.73	-24.99	43.70	6.29	203.00	32.36	43.70	Very cheap.
ARES	Ares Management LP	134.00	40.60	43.78	4.25	171.00	29.66	43.78	Very cheap.
KSU	Kansas City Southern	293.59	51.00	36.75	2.72	141.00	4.29	37.35	Very cheap.
DKS	Dicks Sporting Goods Inc	212.28	-9.09	47.65	7.17	195.00	64.27	47.65	Very cheap.
HES	Hess Corporation	147.98	4.80	36.69	0.00	113.00	22.82	36.69	Very cheap.
DVN	Devon Energy Corporation	46.76	-10.35	35.79	7.33	123.00	87.05	35.79	Very cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
LLY	Eli Lilly and Company	837.29	33.81	123.00	5.88	483.00	15.74	123.00	Very cheap.
RRC	Range Resources Corporation	36.38	65.44	131.56	-20.00	448.00	97.89	131.56	Very cheap.
PBT	Permian Basin Royalty Trust	12.19	-14.14	120.52	-6.32	415.00	76.11	120.52	Cheap.
PWR	Quanta Services, Inc.	267.28	59.95	97.90	69.71	533.00	43.05	97.90	Very cheap.
NRP	Natural Resource Partners LP	89.45	-2.58	93.90	-5.00	331.00	63.21	93.90	Very cheap.
SM	SM Energy Company	47.35	0.41	95.35	-16.00	304.00	182.71	95.35	Very cheap.
MCK	McKesson Corporation	586.11	38.52	49.75	4.69	183.00	-8.25	49.75	Cheap.

London Stock Exchange: LSE



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return
The Following shares, combine exceptional fundamental quality with high historic dividend growth rates :								
CAPD.L	CAPITAL DRILLING LTD	1.00	80.85	12.93	20.00	68.00	8.18	12.93
MGPL	Medica Group Plc	2.11	118.07	5.54	20.00	49.00	6.77	5.54
YOU.L	YOUGOV	8.54	-69.01	9.44	16.67	51.00	48.06	9.44
STCM.L	LUCKY CEMENT LTD	0.19	-57.56	0.00	40.00	36.00	51.25	0.00
SDY.L	SPEEDY HIRE	0.28	115.43	-14.73	20.00	-62.00	25.47	-14.73
IGR.L	NATIONAL EXHIBITION CENTRE(D...	2.13	3821.98	-55.40	18.17	-214.00	162.28	-55.40
BOTB.L	Best of The Best Plc	5.30	-28.24	8.03	20.00	58.00	130.85	8.03
ARC.L	ARCONTECH GROUP PLC	0.98	-37.40	-21.12	20.00	-85.00	22.52	-21.12
AAZ.L	ANGLO ASIAN MINING PLC	0.62	92.62	-15.85	33.33	-23.00	54.20	-15.85

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

ANT...	ANTOFAGASTA	22.14	94.61	15.10	99.82	328.00	33.38	15.10
WRK...	Theworks.Co.Uk Plc	0.25	-14.71	-9.83	40.00	-5.00	83.42	-9.83
STCM.L	LUCKY CEMENT LTD	0.19	-57.56	0.00	40.00	36.00	51.25	0.00
SPR.L	Springfield Properties Plc	0.95	8.91	-7.65	40.00	13.00	41.71	-7.65
LUCE.L	Luceco Plc	1.88	464.45	-2.56	40.00	39.00	143.29	-2.56
KEYS.L	Keystone Law Group Plc	6.90	108.76	0.54	46.67	59.00	28.17	0.54
CBOX.L	Cake Box Holdings Plc	1.70	4.95	-3.49	60.00	60.00	71.97	-3.49
AMG...	Amigo Holdings Plc	0.00	-9999.00	0.00	90.00	128.00	439.37	0.00
AJB.L	Aj Bell Plc	3.77	262.86	-7.05	80.00	77.00	1.10	-7.05

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

CER.L	Cerillion Plc	15.75	8.83	228.84	5.00	924.00	47.58	228.84
MHML	MARSH & MCLENNAN COS INC	2.01	0.00	24.29	3.18	90.00	35.82	115.89
BAL	ENOVA SYSTEMS INC	13.94	30.83	24.17	0.91	77.00	-14.63	24.17
JDG.L	JUDGES SCIENTIFIC PLC	106.50	8.11	22.93	9.48	95.00	-2.24	22.93
SOLI.L	Solid State Plc	14.75	70.61	28.42	3.33	95.00	30.73	28.42
ULE.L	ULTRA ELECTRONICS HLDGS	35.00	45.34	21.10	2.38	78.00	5.62	22.70
IMI.L	IMI	18.40	23.17	11.87	-3.00	16.00	-3.19	11.87
CAPD.L	CAPITAL DRILLING LTD	1.00	80.85	12.93	20.00	68.00	8.18	12.93
UPGS.L	Up Global Sourcing Holdings Plc	1.20	-37.00	21.06	-5.00	56.00	85.37	21.06
INVPL	Investec Plc	5.14	19.55	14.06	0.87	19.00	57.49	14.06

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

CER.L	Cerillion Plc	15.75	8.83	228.84	5.00	924.00	47.58	228.84
W7LL	Warpaint London Plc	5.48	236.56	177.14	6.67	680.00	93.79	177.14
INSEL	INSPIRED ENERGY PLC	0.89	578.60	118.67	-20.00	390.00	139.69	118.67
SUR.L	Sureserve Group Plc	1.25	118.80	43.65	-20.00	99.00	29.22	44.45
AEO.L	AEOREMA COMMUNICATIONS PLC	0.60	-77.49	47.58	0.00	148.00	114.76	47.58
SOLI.L	Solid State Plc	14.75	70.61	28.42	3.33	95.00	30.73	28.42
RED...	Redde Plc	4.30	94.09	25.42	1.18	87.00	22.43	25.42

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	3.56	20.62	71.78	24.00	326.00	58.28	71.78	Fair.
JLG.AX	Johns Lyng Group Limited	5.93	-32.24	30.87	80.00	259.00	40.07	30.87	Fair.
HUB...	HUB24 LIMITED	44.08	17.14	28.66	40.00	180.00	38.44	28.66	Very cheap.
IGO.AX	IGO Limited	6.87	-4.26	21.62	70.00	246.00	37.28	21.62	Fair.
SFC.AX	SCHAFFER CORPORATION LIMITED	19.70	-41.60	6.05	29.71	79.00	-21.63	6.05	Fair.
ORG...	ORIGIN ENERGY LIMITED	10.35	85.29	8.49	40.00	94.00	7.18	8.49	Very cheap.
MFG...	MAGELLAN FINANCIAL GROUP LI...	8.56	-55.16	0.00	20.46	27.00	58.96	0.00	Fair.
EOL.AX	ENERGY ONE LIMITED	4.35	35.35	7.09	30.00	68.00	52.12	7.09	Cheap.
EGG...	ENERO GROUP LIMITED	1.46	-40.45	2.04	84.00	190.00	57.07	2.04	Fair.
AKG...	ACADEMIES AUSTRALASIA GROU...	0.19	-57.56	-10.59	40.00	-4.00	78.85	-10.59	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	5.93	-32.24	30.87	80.00	259.00	40.07	30.87	Fair.
HUB...	HUB24 LIMITED	44.08	17.14	28.66	40.00	180.00	38.44	28.66	Very cheap.
IGO.AX	IGO Limited	6.87	-4.26	21.62	70.00	246.00	37.28	21.62	Fair.
FMG...	FORTESCUE METALS GROUP LTD	24.37	19.73	18.14	41.74	198.00	35.14	18.14	Fair.
ORG...	ORIGIN ENERGY LIMITED	10.35	85.29	8.49	40.00	94.00	7.18	8.49	Very cheap.
ALU.AX	ALTIUM LIMITED	67.33	13.66	10.05	60.76	187.00	24.33	10.05	Fair.
SXL.AX	SOUTHERN CROSS MEDIA GROUP...	0.72	-64.94	-1.17	107.68	257.00	216.57	-1.17	Fair.
NTD...	National Tyre & Wheel Limited	0.46	-54.27	6.67	55.00	103.00	107.03	6.67	Fair.
EGG...	ENERO GROUP LIMITED	1.46	-40.45	2.04	84.00	190.00	57.07	2.04	Fair.
AKG...	ACADEMIES AUSTRALASIA GROU...	0.19	-57.56	-10.59	40.00	-4.00	78.85	-10.59	Very costly.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
SMR...	Stanmore Resources Limited	3.56	20.62	71.78	24.00	326.00	58.28	71.78	Fair.
KPG.AX	Kelly Partners Group Holdings L...	7.53	65.64	74.05	5.00	283.00	66.09	74.05	Fair.
SNL.AX	SUPPLY NETWORK LIMITED	23.10	196.14	64.66	9.43	257.00	33.20	64.66	Fair.
PME...	PRO MEDICUS LIMITED	125.87	155.23	42.82	16.57	194.00	44.92	42.82	Very cheap.
VLS.AX	Vita Life Sciences	2.27	-27.31	31.22	0.00	98.00	44.68	31.22	Fair.
TNE.AX	TECHNOLOGY ONE LIMITED	18.23	26.39	20.61	9.17	79.00	-9.80	20.61	Cheap.
RHP.AX	Rhype Limited	2.49	-3.21	34.57	20.00	164.00	64.10	35.37	Fair.
JLG.AX	Johns Lyng Group Limited	5.93	-32.24	30.87	80.00	259.00	40.07	30.87	Fair.
HUB...	HUB24 LIMITED	44.08	17.14	28.66	40.00	180.00	38.44	28.66	Very cheap.
IGO.AX	IGO Limited	6.87	-4.26	21.62	70.00	246.00	37.28	21.62	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
SMR...	Stanmore Resources Limited	3.56	20.62	71.78	24.00	326.00	58.28	71.78	Fair.
KPG.AX	Kelly Partners Group Holdings L...	7.53	65.64	74.05	5.00	283.00	66.09	74.05	Fair.
SNL.AX	SUPPLY NETWORK LIMITED	23.10	196.14	64.66	9.43	257.00	33.20	64.66	Fair.
LAU.AX	LINDSAY AUSTRALIA LIMITED	0.87	-68.86	54.61	0.00	188.00	9.63	54.61	Fair.
ACF.AX	Acumen Capital Property Securi...	1.10	-18.93	48.85	0.00	161.00	17.07	48.85	Fair.
OZL.AX	O2 MINERALS LIMITED	28.19	3.08	40.31	0.91	135.00	17.00	41.11	Fair.
NHC...	NEW HOPE CORPORATION LIMITED	4.99	45.99	50.60	5.42	185.00	67.33	50.60	Fair.
PME...	PRO MEDICUS LIMITED	125.87	155.23	42.82	16.57	194.00	44.92	42.82	Very cheap.