

PROSPECTS



The Richard Cluver Investment Newsletter in continuous publication since 1987

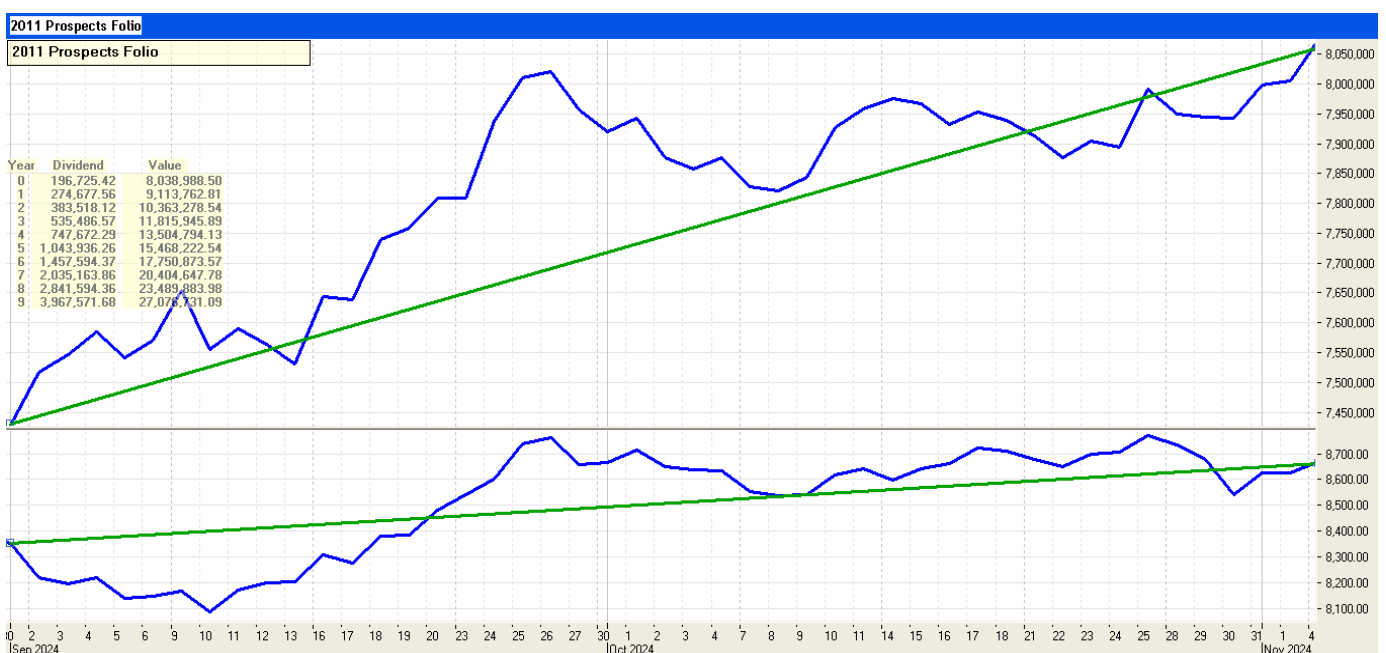
November 2024

By now most investors are, I am sure, thoroughly exhausted by a deluge of opinions about what Donald Trump in the White House will mean to the global economy. However, the truth of it all is that nobody really knows!

In my experience, mankind is extremely innovative. As a species we are able to accommodate widely-differing sorts of monetary and investment management systems and nevertheless continue to prosper just so long as those policies are consistent. But the trouble with Donald Trump seems to be which side of the bed he gets out of each morning. We just don't know what REAL plans he has for the world and, many fear, that even The Donald has no coherent idea either.

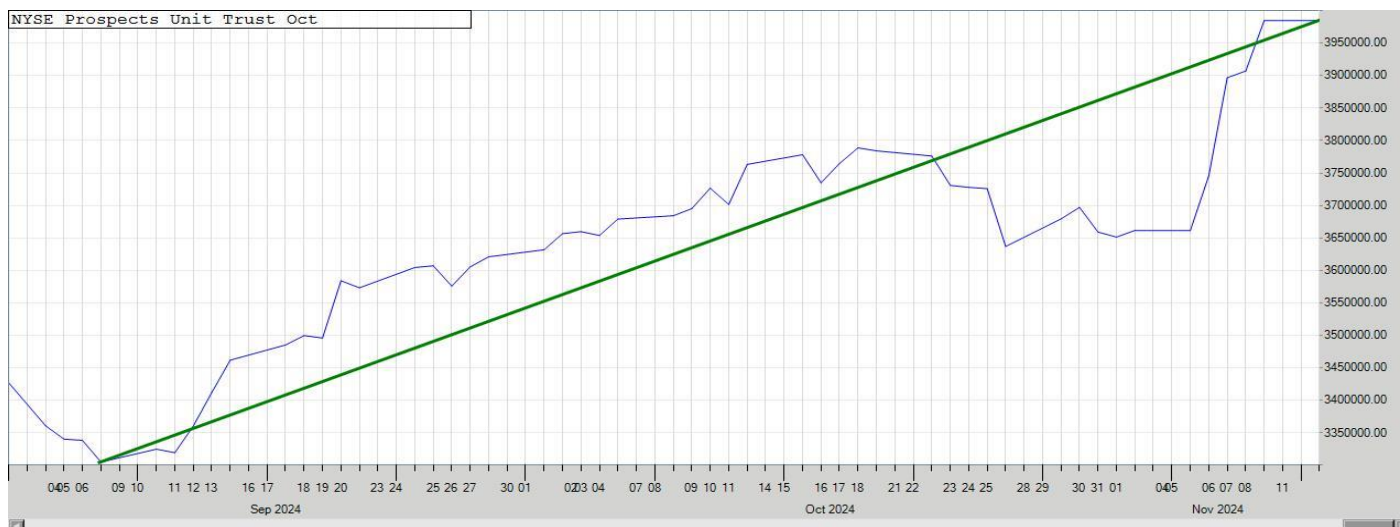
Nevertheless there are signs of optimism to be found for those who diligently search. Happily, that is why I am able to tell you that the investment concepts I have long adhered to seem to be making an excellent job of riding out the global storm of uncertainty. When, earlier this year, we started our latest research project aimed at creating an automated AI algorithm which could take over my role of managing the four Prospects portfolios, I was confident that we could teach computers to improve on my own long-term results.

I was nervous, however, that the growth portfolio system we had created might be less robust than myself when the going gets tough in future bear markets. Of course it's been just two months since we brought our new system into control and so it is a little premature to start crowing. However, the good news as illustrated below is that from September 1 to the present, our South African Prospects portfolio is continuing to climb relentlessly at a compound annualised rate of 59 percent at a time when the JSE All Share Index has only managed 23 percent and the Top40 Index is sliding downwards at minus 11.8 percent.

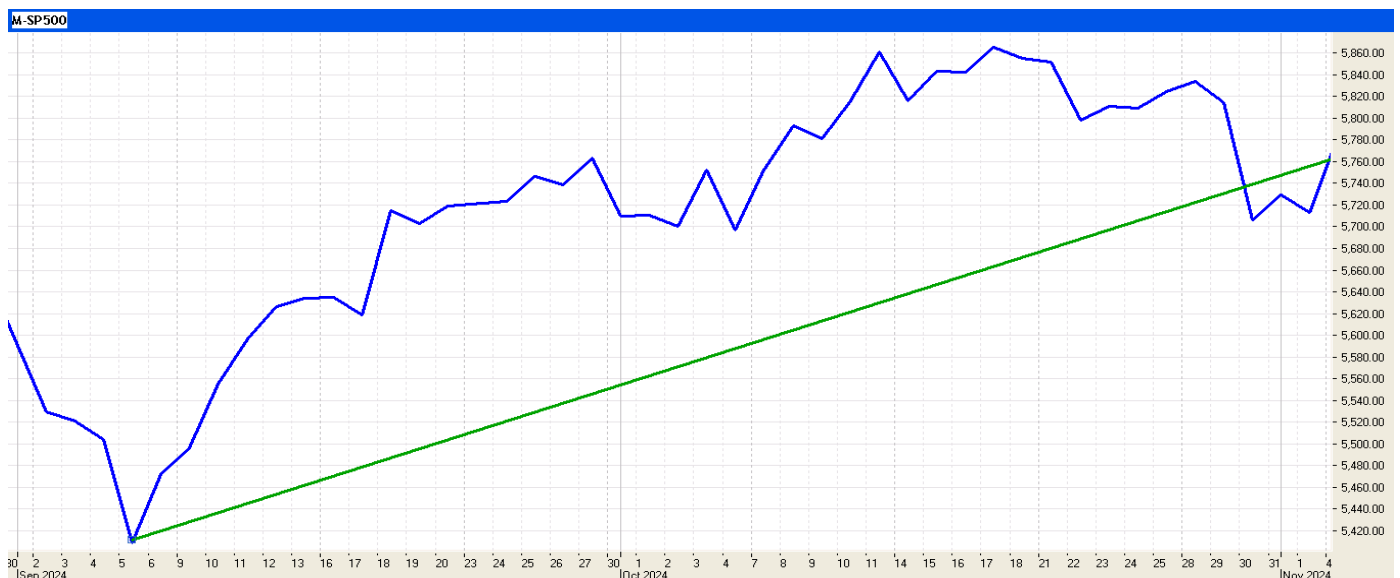


In absolute terms, our computer-controlled portfolio is thus doing over 50 percent better than the market favourites and 30 percent better than the market as a whole.

Similarly, we converted our New York portfolio to algorithmic control in September and there the performance is pictured in the graph below at an annualised rate of 194.7 percent since the change-over.



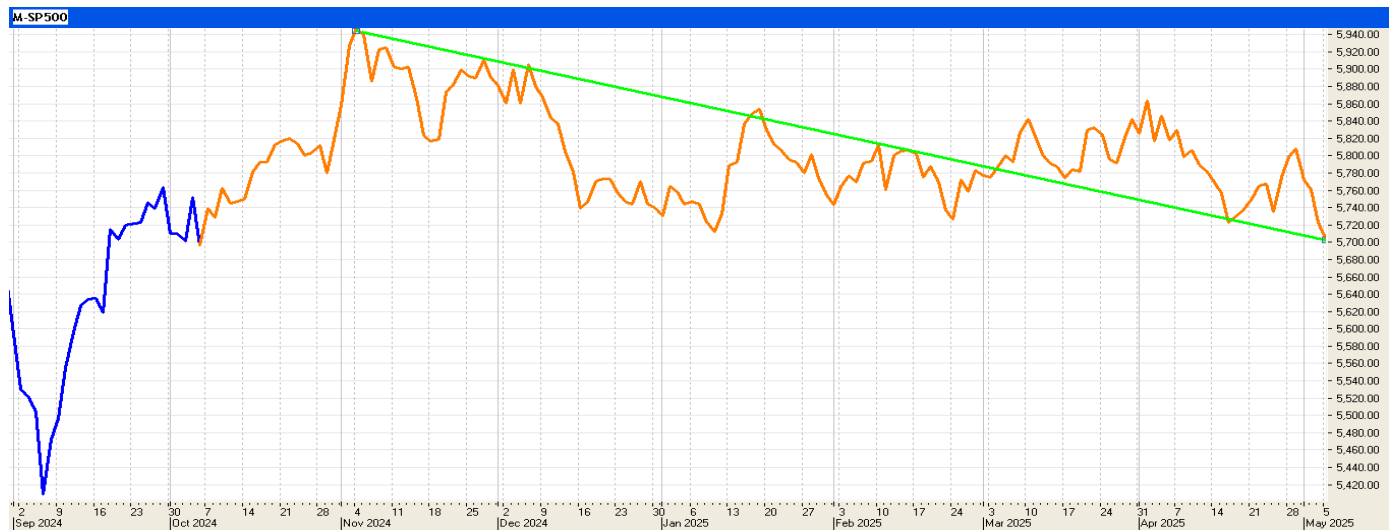
Its performance compares equally favourably with the performance of the S&P500 Index which has over the same period delivered an annualised 46.8 percent as illustrated in my next graph:



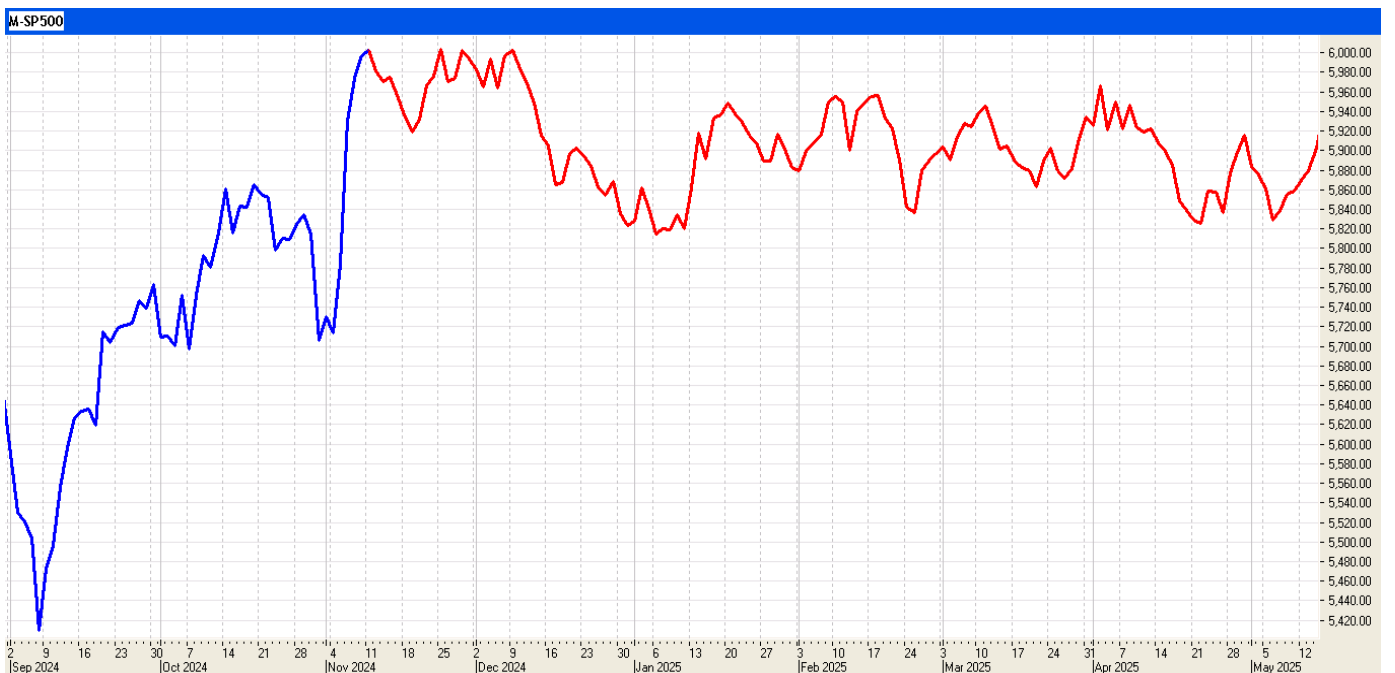
That's an impressive 316 percent better than the market and, an optimistic conclusion that the new algorithm is fully delivering on our early research expectations. Accordingly I have elected to hand over the remaining two portfolios to the algorithm as I will detail further on. Nevertheless, like most of my readers, I will need to watch this new algorithm for many months before I gain sufficient confidence to entirely accept it as the answer to my own family long-term investment needs. For now, however, it is clear that so far it is doing better than my wildest dreams!

That said, our project to launch an algorithm-managed Unit Trust still has a long way to go to achieve critical mass of R400-million to invest. Without your support it cannot happen so please keep advising fund@sharefinderpro.com of the sums you might be prepared to invest in such a fund in order to satisfy the requirements of the independent managers who have indicated their preparedness to take on the project. Nothing else is required of you at this stage other than an indication of what sums you have available to invest and so there is absolutely no risk involved in providing us with this guidance which I assure you will not be shared with anyone other than my direct team!

Meanwhile, the critical question for the immediate future is where markets are likely to trend in the next 12 months given the confusion – and guarded market optimism – surrounding perceptions that Donald Trump’s plans might be good for US investors. This is particularly pertinent since ShareFinder’s usually very accurate future projections have suggested that global markets were likely to go into decline from the date of the US presidential election. The graph below is how, last month, ShareFinder saw New York performing:



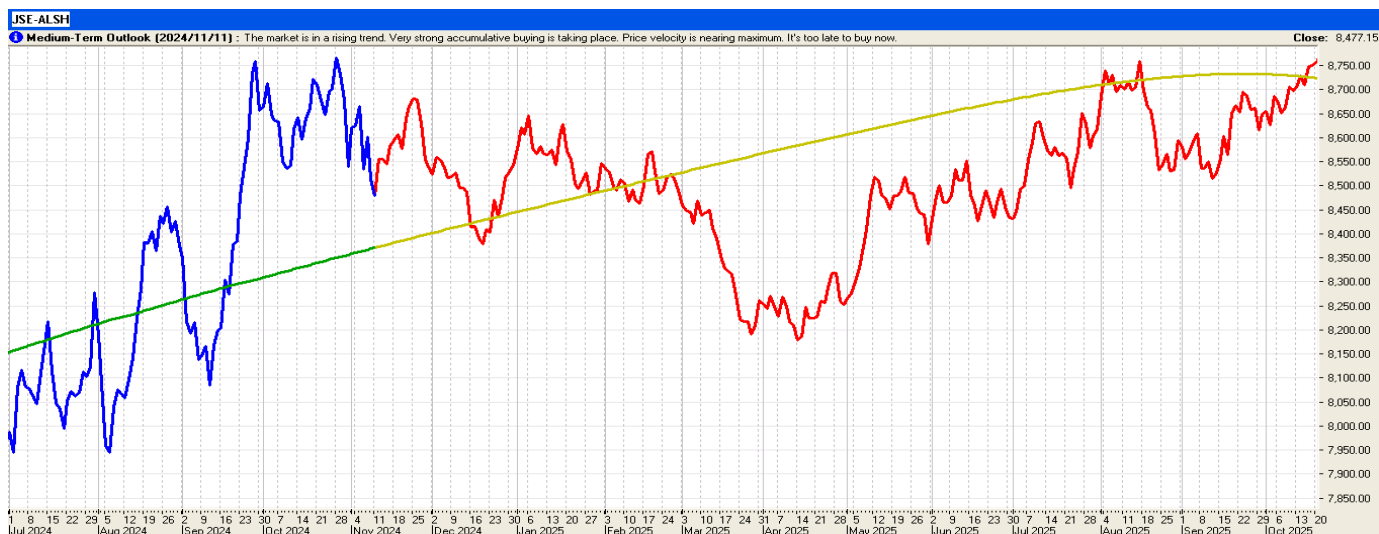
And next, what the software now projects:



Note that ShareFinder anticipated a sharp surge at the end of October, peaking on November 5 and that the market actually peaked (for now) on November 11. So the software was correct with regard to market direction but wrong by six days. But the critical question is whether or not it will prove correct about market direction here and abroad over the next six months. This is particularly so regarding my own anticipation of events because I have created a lot of cash in all my portfolios in anticipation of being able to pick up bargains in the immediate future. Might I be about to lose-out if ShareFinder is wrong about the future?

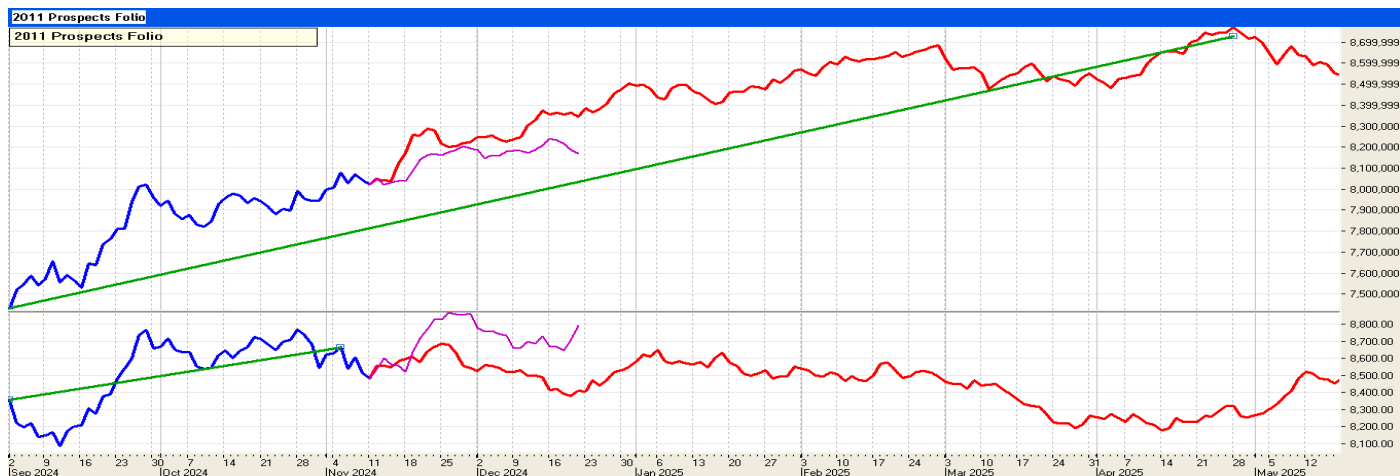
What I can detect is that while ShareFinder last month saw a New York decline rate of eight percent, it has moderated that figure to minus 5.9 percent but it remains negative. Meanwhile

locally, the software has been precisely correct with, as predicted, the JSE All Share Index having gone into decline from October 28 and the software continuing to predict weakness until mid-April. But do notice, however, the green/yellow long-term cycle projection which suggests that present weakening trends are within a long-term up-cycle which is only likely to peak next September:



SA Prospects Portfolio

In order to give readers a perspective of what ShareFinder sees in the months ahead for our SA Portfolio, I have juxtaposed below its projection graph with that of the JSE All Share Index. As you can see, the software senses that the Prospects Portfolio will continue making gains throughout while the Johannesburg market will be weakening until mid-December before staging a modest recovery and then weakening steadily again until early April.



In the circumstances I am opting to cautiously re-invest half of our local cash over the next few weeks and will hold back the balance as a precaution because I fear that some wobbles lie ahead both politically in SA and in the troubled outside world where escalating wars hold the potential to disrupt the smooth flow of investment. On the right I have detailed ShareFinder's proposed immediate strategy – note the buying ratios involved which maintain the weighting of the portfolio:

Name	Quantity	Price	Action
FIRSTRAND	338	77.4900	Sell shares
CAPITEC	13	3,236.5000	Sell shares
CLICKS	337	377.8500	Sell shares
SANTAM	16	385.6600	Buy shares
HUDACO	292	201.5200	Buy shares
STANBANK	31	245.4200	Buy shares
AFRIMAT	256	66.7900	Buy shares
NASPERS-N	7	4,216.3100	Buy shares
SHOPRIT	45	304.1900	Buy shares
REINET	134	484.5100	Buy shares

Given that I launched this portfolio in January 2011, and that it has now breached the R8-million mark, one might note that it has delivered overall, an average annual gain of 16.2 percent and is offering an aggregate dividend yield of 3 percent. That makes for a Total Return, for readers who

have replicated it step by step down the years, of 19.2 percent. It represents a number nearly three times better than the Satrix 40 which remains South African's favoured investment.... and my total argument for wanting to launch my own ShareFinder Unit Trust!

Here is how the SA portfolio is currently structured:

Name	% Portfolio	% Gain	Quantity	Cost	Per Share	Price	Value	DY
2011 Prospects Folio		76.5					8,022,926.14	3.0
*Cash	9.1%						727,694.18	
AFRIMAT	8.5%	-1.6%	10,456	695,962.24	66.56	65.51	684,972.56	3.0
CAPITEC	18.3%	+306.5%	449	361,956.20	806.14	3,277.02	1,471,381.98	1.5
CLICKS	8.4%	+63.1%	1,753	412,831.50	235.50	384.03	673,204.59	1.8
FIRSTRAND	5.6%	-4.7%	5,787	475,059.55	82.09	78.26	452,890.62	4.9
HUDACO	8.4%	+9.7%	3,292	613,843.84	186.47	204.50	673,214.00	5.0
NASPERS-N	10.0%	+30.9%	195	611,284.65	3,134.79	4,103.44	800,170.80	
REINET	8.4%	+7.9%	1,386	622,106.90	448.85	484.25	671,170.50	1.2
SANTAM	6.5%	+8.2%	1,391	480,225.56	345.24	373.69	519,802.79	8.5
SHOPRIT	8.4%	+7.1%	2,155	631,918.55	293.23	314.15	676,993.25	2.1
STANBANK	8.4%	+33.5%	2,791	503,016.42	180.23	240.57	671,430.87	5.9

NYSE Prospects Portfolio

Having added another \$296,277 to its value in the past month to a new total value of \$4,029,681 this week, that new total represents a compound annual average gain of 26.2 percent since we launched it in 2019. In addition it has offered a median dividend yield of 2.89 percent to offer an annualized Total Return average return rate of 29.1 percent which, we believe, justifies its claim to be New York's best performing portfolio. Here is its performance graph since we launched it in five years ago in September 2019:



W.W. Grainger, Inc.	2.00	Sell Shares	1,105.0700
Group 1 Automotive, Inc.	34.00	Sell Shares	362.3400
Comfort Systems USA, Inc.	70.00	Sell Shares	392.3100
Eli Lilly and Company	4.00	Buy Shares	818.9300
Parker-Hannifin Corpora...	19.00	Buy Shares	635.0300
Lennox International, Inc.	14.00	Buy Shares	603.4700
Motorola Solutions, Inc.	10.00	Buy Shares	453.8900
EMCOR Group, Inc.	7.00	Buy Shares	453.2100
Caterpillar, Inc.	24.00	Buy Shares	379.6300
Eaton Corporation, PLC	3.00	Buy Shares	335.0000

Here as well, the new algorithm and I have opted to reduce our cash and slightly re-balance with the transactions detailed on the right. Accordingly our current New York holdings are detailed below:

Full Name	Price	Quantity	Cost	Per Share	Value	% Gain	% Portfolio
					4,029,680.99	18.1 %	
EATON CORPORATION, PLC	366.67	863.90	287,737.52	333.42	316,777.21	+10.1 %	7.90 %
CATERPILLAR, INC.	393.37	637.50	252,710.47	397.34	250,757.64	-0.8 %	6.20 %
MOTOROLA SOLUTIONS, INC.	504.60	595.00	267,943.43	451.08	300,211.77	+12.0 %	7.50 %
ELI LILLY AND COMPANY	831.54	470.00	416,679.31	888.44	390,798.85	-6.2 %	9.70 %
W.W. GRAINGER, INC.	1202.35	245.20	253,430.77	1,034.41	294,792.17	+16.3 %	7.30 %
PARKER-HANNIFIN CORPORA...	695.58	470.70	296,950.03	631.81	327,416.46	+10.3 %	8.10 %
*CASH					332,964.43		8.30 %
LENNOX INTERNATIONAL, INC.	630.95	443.90	263,804.74	595.50	280,047.16	+6.2 %	6.90 %
EMCOR GROUP, INC.	514.15	1,065.20	463,489.98	435.61	547,682.86	+18.2 %	13.60 %
GROUP 1 AUTOMOTIVE, INC.	402.07	725.20	267,448.58	368.90	291,581.16	+9.0 %	7.20 %
COMFORT SYSTEMS USA, INC.	462.06	1,352.00	544,549.93	402.77	624,691.26	+14.7 %	15.50 %

London Blue Chip Portfolio

Buoyed by the success of the new algorithm in both the South African and New York markets, we have elected to allow it to similarly take control of our London and Australian portfolios.

On the right I have tabulated the transactions we thus undertook on November 1 which has resulted in a completely transformed London portfolio.

The resultant make-up is detailed below:

Full Name	Quantity	Action	Price
Solid State Plc	13 000.00	Sell Shares	13.8000
SAGENTIA GROUP PLC	50 000.00	Sell Shares	3.9200
Luceco Plc	220 000.00	Sell Shares	1.2920
REDROW	32 000.00	Sell Shares	5.8600
Property Franchise Grou...	8 000.00	Sell Shares	3.1000
ANTOFAGASTA	14 000.00	Sell Shares	15.8800
JUDGES SCIENTIFIC PLC	1 600.00	Sell Shares	96.2000
UNITE GROUP	13 000.00	Sell Shares	10.2300
HOWDEN JOINERY GRO...	19 100.00	Sell Shares	7.6780
Best of The Best Plc	650.00	Sell Shares	5.3000
ASHTHEAD GROUP	4 000.00	Sell Shares	65.0000
GAMES WORKSHOP GR...	1 680.00	Buy Shares	120.4000
DIPLOMA	4 839.00	Buy Shares	42.8800
NEW BRUNSWICK RAIL...	2 920.00	Buy Shares	50.9000
EXPERIAN PLC	3 884.00	Buy Shares	38.4200
MORGAN SINDALL GRO...	8 193.00	Buy Shares	37.5000
REED ELSEVIER	4 168.00	Buy Shares	35.6700
NEXT	1 448.00	Buy Shares	98.8600
RENEW HLDGS	18 673.00	Buy Shares	10.8000
EROS INTERNATIONAL PLC	36 888.00	Buy Shares	9.8900
BLOOMSBURY PUBLISHI...	34 467.00	Buy Shares	6.9800

Full Name	Quantity	Cost	Per Share	Price	% Portfolio	Value
						2,401,186.36
*CASH					11.60 %	278,178.24
BLOOMSBURY PUBLISHING	34,467.00	240,579.66	6.98	6.90	9.90 %	237,822.30
NEW BRUNSWICK RAILWAY CO	2,920.00	148,628.00	50.90	51.10	6.20 %	149,212.00
DIPLOMA	4,839.00	207,496.32	42.88	44.20	8.90 %	213,883.80
EXPERIAN PLC	3,884.00	149,223.28	38.42	38.79	6.30 %	150,660.36
GAMES WORKSHOP GROUP	1,680.00	202,272.00	120.40	119.20	8.30 %	200,256.00
MORGAN SINDALL GROUP PLC	8,193.00	307,237.50	37.50	37.50	12.80 %	307,237.50
EROS INTERNATIONAL PLC	36,888.00	364,674.77	9.89	9.95	15.30 %	367,035.60
NEXT	1,448.00	143,155.07	98.86	98.62	5.90 %	142,801.76
REED ELSEVIER	4,168.00	148,672.56	35.67	36.93	6.40 %	153,924.24
RENEW HLDGS	18,673.00	201,668.40	10.80	10.72	8.30 %	200,174.56

Here our algorithmic intervention will hopefully help to stem the rout of the market which has become pronounced since it became apparent the new Labour Party Government intended steep tax increases in respect of the "Wealthy" - meaning ordinary folk who through thrift and determination have created savings in order to ensure that in their old age they will not be subject to the whims of government charity. The graph below details how this portfolio has performed since its launch five years ago last month:



Hopefully the result will be a rebound above the green trend line which has detailed the five-year performance of this portfolio at compound 19.2 percent (compared with the LSE compound annual average growth rate of 2.5 percent) over the past five years

Australian Blue Chip Portfolio

Our 'Down Under' Prospects Portfolio, long our star performer, had been demonstrating until the new algorithm took over, a compound annual average gain of 32.26 percent since inception. In the brief period that ShareFinder has been in control that growth rate has accelerated as the following graph illustrates to an overall compound annual growth rate of 36.1 percent which together with a five-year mean dividend yield of 3.65 percent takes this portfolio to a record Total Return of 35.91 percent.

This is its performance graph:



Nevertheless, ShareFinder has chosen to drastically modify this portfolio as detailed on the right.

As a result, the portfolio now consists of the following:

Full Name	Quantity	Cost	Per Share	Value	% Portfolio
				4,041,324.35	
CTI LOGISTICS LIMITED	141,740.00	267,888.60	1.89	270,723.40	6.70 %
LINDSAY AUSTRALIA LIMITED	212,188.00	180,359.80	0.85	184,603.56	4.60 %
GOODMAN GROUP	11,975.00	437,207.25	36.51	438,285.00	10.80 %
PRO MEDICUS LIMITED	5,337.00	1,040,71...	195.00	1,071,189.27	26.50 %
COMMONWEALTH BANK OF ...	1,675.00	238,000.75	142.09	250,898.25	6.20 %
*CASH				402,944.83	10.00 %
CHARTER HALL GROUP	15,118.00	226,770.00	15.00	226,467.64	5.60 %
NORTHERN STAR RESOURCES ...	19,645.00	345,359.10	17.58	333,965.00	8.30 %
REA GROUP LTD	1,563.00	356,192.07	227.89	373,775.82	9.20 %
AUSTBROKERS HOLDINGS LIM...	7,445.00	236,899.90	31.82	238,091.10	5.90 %
BREVILLE GROUP LIMITED	8,056.00	250,783.28	31.13	250,380.48	6.20 %

Full Name	Action	Quantity	Price
NORTHERN ST...	Sell Shares	13 000.00	17.5800
ENERGY ONE L...	Sell Shares	9 000.00	5.6500
HUB24 LIMITED	Sell Shares	8 000.00	69.5300
PRO MEDICUS ...	Sell Shares	5 700.00	195.8000
EVOLUTION M...	Sell Shares	34 722.00	5.1300
FORTESCUE M...	Sell Shares	9 600.00	19.4900
CSR LIMITED	Sell Shares	40 000.00	8.9700
Kelly Partners ...	Sell Shares	47 000.00	8.2900
JUMBO INTER...	Sell Shares	11 000.00	13.0500
REA GROUP LTD	Buy Shares	1 563.00	227.8900
PRO MEDICUS ...	Buy Shares	5 337.00	195.0000
COMMONWE...	Buy Shares	1 675.00	142.0900
GOODMAN G...	Buy Shares	11 975.00	36.5100
BREVILLE GRO...	Buy Shares	8 056.00	31.1300
NORTHERN ST...	Buy Shares	19 645.00	17.5800
AUSTBROKERS...	Buy Shares	7 445.00	31.8200
CHARTER HAL...	Buy Shares	15 118.00	15.0000
LINDSAY AUST...	Buy Shares	212 188.00	0.8500
CTI LOGISTICS ...	Buy Shares	141 740.00	1.8900

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



Name	Close	3 Month Price G...	5 Year Price Gr...	Dividend Growth	Grade	Risk	Total Return
The following shares, combine exceptional fundamental quality with high historic dividend growth rates:							
CAPITEC	3,27...	107.95	12.09	55.24	---	6.47	13.58
AFRIMAT	65.51	5.96	10.00	53.88	---	-6.22	12.96
REMOVED	42.64	-3.81	6.58	47.61	---	-2.30	7.98
SBCAP	87.77	108.74	15.92	31.00	---	15.59	16.95
ADVTECH	32.25	43.30	1.70	22.73	---	-0.25	4.40
CLICKS	384.03	41.19	7.19	15.59	---	-36.15	8.95
AFRO-C	2.63	-2.23	-1.23	14.01	---	-1.02	-1.23
AECI	96.77	-20.17	-4.49	10.25	---	-28.43	-2.22
BURSTONE	9.55	125.67	-13.90	0.73	---	-11.14	-4.53
Though the following shares may carry a greater degree of risk, these have achieved the highest historic dividend growth rates:							
ANGLOPLAT	650.05	30.87	25.97	214.62	---	92.30	29.25
REINET	484.25	12.55	11.31	182.95	---	-28.18	12.54
GFIELDS	261.87	-13.50	36.05	139.11	---	57.83	38.89
ANGGOLD	459.01	-41.60	28.45	83.62	---	45.26	29.37
ARM	163.98	-47.93	18.48	70.28	---	26.09	18.48
ANGLO	538.57	12.91	15.96	57.62	---	11.87	19.20
MUSTEK	13.26	4.19	19.24	49.63	---	-13.70	25.05
CASTLEVU	8.50	0.00	7.26	45.08	---	-84.53	10.17
KALGROUP	51.00	28.18	-3.76	40.17	---	15.33	-0.23
STOR-AGE	15.21	49.86	-0.17	36.36	---	-55.69	7.60
The following shares, combine exceptional fundamental quality with high historic rates of price growth:							
CAPITEC	3,27...	107.95	12.09	55.24	---	6.47	13.58
AFRIMAT	65.51	5.96	10.00	53.88	---	-6.22	12.96
SBCAP	87.77	108.74	15.92	31.00	---	15.59	16.95
MARSHALL	28.20	-0.70	10.39	-6.25	---	-19.44	12.88

New York Stock Exchange: NYSE

H-SP500



Code	Full Name	Close	3 Month Price Growth	5 Year Price Growth	Dividend Growth	Grade	Risk	Total Return
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The Following shares, combine exceptional fundamental quality with high historic dividend growth rates :

EXP	Eagle Materials Inc	313.59	145.21	31.09	165.00	519.00	21.60	31.39
LEN	Lennar Corporation	172.30	-10.20	25.11	80.50	284.00	24.55	26.01
FBP	First BanCorp.	21.68	-9.96	21.81	106.93	396.00	19.63	24.41
CI	Cigna Corporation	343.06	-33.50	14.89	1984.36	5026.00	-19.18	16.29
ARC	ARC Document Solutions, Inc.	3.38	59.38	21.94	87.14	278.00	38.90	27.84
NRG	NRG Energy, Inc.	94.28	79.23	18.96	184.78	534.00	14.16	20.56
RDN	Radian Group Inc.	34.27	-15.69	12.50	993.59	2535.00	0.92	15.10
PFSI	PennyMac Financial Services, Inc.	106.10	2.32	20.69	79.63	258.00	33.07	21.49
JOE	St. Joe Company (The)	52.33	-34.40	19.85	78.43	283.00	47.55	20.65
RM	Regional Management Corp.	30.34	-27.93	-0.58	80.26	164.00	62.52	3.42

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

FRO	Frontline Ltd.	18.89	-57.92	42.74	642.67	7223.00	56.41	57.94
EXP	Eagle Materials Inc	313.59	145.21	31.09	165.00	519.00	21.60	31.39
FBP	First BanCorp.	21.68	-9.96	21.81	106.93	396.00	19.63	24.41
CI	Cigna Corporation	343.06	-33.50	14.89	1984.36	5026.00	-19.18	16.29
NRG	NRG Energy, Inc.	94.28	79.23	18.96	184.78	534.00	14.16	20.56
VOYA	ING U.S. Inc.	83.24	148.88	7.92	173.69	576.00	-24.42	9.32
RDN	Radian Group Inc.	34.27	-15.69	12.50	993.59	2535.00	0.92	15.10
MAIN	Main Street Capital Corporation	52.41	27.96	7.42	160.14	3026.00	-9.24	12.62
RMD	ResMed Inc.	248.69	26.80	2.31	222.49	570.00	10.11	3.01
GPN	Global Payments Inc.	115.41	-24.11	-13.60	148.12	273.00	6.04	-12.70

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

EME	EMCOR Group, Inc.	520.44	244.28	87.52	18.83	467.00	30.50	87.62
MUSA	Murphy USA Inc.	522.21	-24.88	58.18	72.03	458.00	14.58	58.48
MCK	McKesson Corporation	615.59	-18.36	48.96	9.80	250.00	-10.76	49.36
JBL	Jabil Circuit, Inc.	135.52	197.59	46.16	0.00	145.00	30.80	46.36
ARES	Ares Management LP	171.38	134.94	44.10	18.95	291.00	27.78	45.90
DKS	Dicks Sporting Goods Inc	198.48	-44.61	47.17	40.38	601.00	52.29	49.17
AIT	Applied Industrial Technolog...	275.20	174.50	39.08	3.18	155.00	17.03	39.58
PHM	PulteGroup, Inc.	133.46	26.61	38.62	12.41	201.00	35.01	39.12
GPI	Group 1 Automotive, Inc.	412.67	18.66	39.11	22.86	255.00	38.28	39.51
TOL	Toll Brothers Inc.	157.37	64.58	38.53	16.04	217.00	56.45	39.03

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

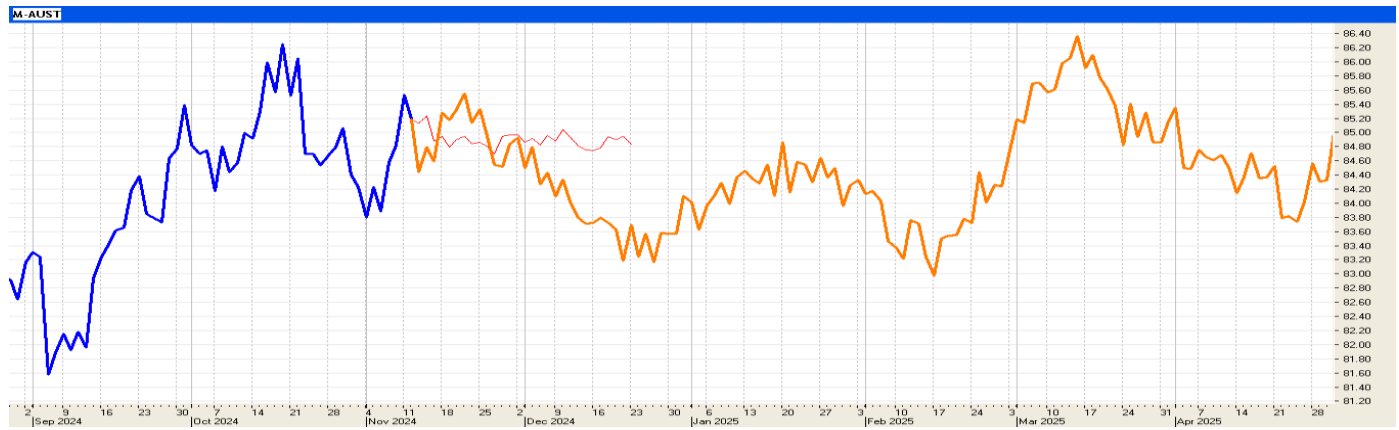
EME	EMCOR Group, Inc.	520.44	244.28	87.52	18.83	467.00	30.50	87.62
VST	Vistra Energy Corp	145.80	1349.35	89.37	10.60	406.00	53.25	89.97
DDS	Dillard's, Inc.	388.07	57.94	95.37	-9.64	378.00	110.27	95.57
MPC	Marathon Petroleum Corporation	156.06	-49.98	64.82	11.13	352.00	45.63	66.82
MUSA	Murphy USA Inc.	522.21	-24.88	58.18	72.03	458.00	14.58	58.48
STNG	Scorpio Tankers Inc.	54.57	-57.99	74.19	12.50	787.00	122.29	76.09
MCK	McKesson Corporation	615.59	-18.36	48.96	9.80	250.00	-10.76	49.36

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 :									
KMR.L	KENMARE RESOURCES	3.52	3.66	7.91	90.23	454.00	-6.02	20.21	Fair.
CAPD.L	CAPITAL DRILLING LTD	0.85	-4.69	10.03	40.00	271.00	9.75	13.13	Fair.
SLPL	SYLVANIA PLATINUM LTD	0.54	-55.68	1.28	60.00	439.00	53.51	16.08	Fair.
VLXL	MOLEX INC	3.35	-38.15	10.82	30.00	249.00	52.57	11.62	Fair.
OMGL	OMZ JSC	0.65	-88.16	-0.20	30.00	188.00	19.58	3.70	Cheap.
MWE.L	MTI WIRELESS EDGE	0.45	127.74	-3.78	30.00	30.00	57.90	2.92	Cheap.
MSIL	EROS INTERNATIONAL PLC	9.96	-25.01	0.00	37.86	78.00	110.99	0.80	Cheap.
IPXL	IMPAX ASSET MANAGEMENT GRO...	3.43	-14.02	-3.00	55.63	191.00	123.65	3.70	Fair.
FUTR.L	FUTURE	8.88	-61.86	-13.66	30.00	-19.00	144.72	-13.26	Costly.
ARCL	ARCONTECH GROUP PLC	1.21	0.00	-20.49	30.00	-46.00	30.42	-17.79	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
FOU...	4IMPRINT GROUP PLC	54.90	-8.89	26.81	242.52	4558.00	28.86	32.61	Cheap.
KMR.L	KENMARE RESOURCES	3.52	3.66	7.91	90.23	454.00	-6.02	20.21	Fair.
NWG.L	Northumbrian Water Group Plc	3.83	57.31	15.47	58.33	252.00	10.47	18.07	Fair.
RFX.L	Ramsdens Holdings Plc	2.18	-21.71	7.34	95.00	1695.00	19.46	10.24	Cheap.
SLPL	SYLVANIA PLATINUM LTD	0.54	-55.68	1.28	60.00	439.00	53.51	16.08	Fair.
VVS.L	VESUVIUS PLC	3.71	-38.81	-1.24	61.32	137.00	0.84	3.06	Fair.
BARC.L	BARCLAYS	2.54	55.32	7.19	60.00	224.00	36.12	9.19	Fair.
VID.L	VIDEON	2.79	-74.57	-15.60	60.58	60.00	72.59	-6.60	Fair.
SPR.L	Springfield Properties Plc	1.00	-17.95	-8.76	58.33	137.00	44.59	-4.06	Fair.
IPXL	IMPAX ASSET MANAGEMENT GRO...	3.43	-14.02	-3.00	55.63	191.00	123.65	3.70	Fair.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
CER.L	Cerillion Plc	18.20	-34.23	84.46	14.00	488.00	58.89	84.86	Fair.
CRH.L	CRH	78.32	78.81	22.27	11.62	111.00	4.35	23.57	Fair.
JDG.L	JUDGES SCIENTIFIC PLC	98.00	-52.33	18.98	13.69	169.00	2.59	19.58	Cheap.
BNZLL	BUNZL	34.66	19.31	10.98	0.24	58.00	-21.46	12.28	Cheap.
VTUL	VERTU MOTORS PLC	0.67	-38.87	23.64	0.00	74.00	50.74	25.84	Fair.
ING.L	Ingenta Plc	0.81	-86.39	21.27	20.00	103.00	53.63	24.07	Cheap.
SOLL.L	Solid State Plc	2.08	-100.00	19.79	9.94	106.00	69.75	26.29	Cheap.
CAPD.L	CAPITAL DRILLING LTD	0.85	-4.69	10.03	40.00	271.00	9.75	13.13	Fair.
LOK.L	Lo'k'n Store Group Plc	11.05	-2.54	12.28	5.08	80.00	22.89	13.38	Very cheap
VLXL	MOLEX INC	3.35	-38.15	10.82	30.00	249.00	52.57	11.62	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
CER.L	Cerillion Plc	18.20	-34.23	84.46	14.00	488.00	58.89	84.86	Fair.
TRD.L	TRIAD GROUP	3.25	112.77	84.63	0.00	302.00	90.57	85.83	Fair.
MRO.L	Melrose Plc	5.09	-22.81	74.94	-8.33	316.00	91.16	75.14	Fair.
BAL	ENOVA SYSTEMS INC	13.82	-11.71	27.66	-19.09	43.00	-14.74	28.86	Fair.

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 :									
SNLAX	SUPPLY NETWORK LIMITED	30.64	91.66	95.58	23.43	615.00	19.92	96.28	Fair.
PME....	PRO MEDICUS LIMITED	203.99	346.81	73.54	25.14	429.00	37.00	73.64	Cheap.
KPG.AX	Kelly Partners Group Holdings L...	8.34	11.72	66.98	10.00	317.00	33.39	67.68	Cheap.
HUB....	HUB24 LIMITED	71.35	338.51	34.87	63.67	497.00	33.21	35.07	Cheap.
HIT.AX	HITECH GROUP AUSTRALIA LIMIT...	1.78	-15.33	7.44	25.86	187.00	-25.89	11.14	Fair.
JBH.AX	JB HI-FI LIMITED	85.00	23.57	9.69	8.94	114.00	-17.89	11.99	Cheap.
WOR...	Worley Limited	14.55	-8.79	10.98	35.56	102.00	-10.62	12.68	Cheap.
BSLAX	BLUESCOPE STEEL LIMITED	22.26	37.45	9.31	57.36	180.00	-15.06	10.41	Fair.
LIC.AX	LIFESTYLE COMMUNITIES LIMITED	9.09	72.76	6.83	10.67	95.00	32.34	7.43	Cheap.
EGG....	ENERO GROUP LIMITED	1.13	14.87	-4.77	94.91	247.00	38.40	1.03	Fair.
Through the following shares may carry greater degree of risk, these have achieved the highest historic dividend growth rates :									
KSC.AX	K & S CORPORATION LIMITED	3.52	42.32	24.57	33.33	473.00	-29.61	27.37	Fair.
KOV.AX	KORVEST LTD	9.39	-31.32	23.61	39.05	157.00	-23.63	26.31	Fair.
HUB....	HUB24 LIMITED	71.35	338.51	34.87	63.67	497.00	33.21	35.07	Cheap.
ORG....	ORIGIN ENERGY LIMITED	9.91	-4.79	15.91	34.82	200.00	-11.52	17.61	Fair.
WOR...	Worley Limited	14.55	-8.79	10.98	35.56	102.00	-10.62	12.68	Cheap.
BSLAX	BLUESCOPE STEEL LIMITED	22.26	37.45	9.31	57.36	180.00	-15.06	10.41	Fair.
JLG.AX	Johns Lyng Group Limited	4.08	-64.87	16.70	91.33	427.00	30.16	17.80	Fair.
IGO.AX	IGO Limited	5.30	17.38	10.85	86.00	805.00	26.62	13.45	Fair.
BSA.AX	BSA LIMITED	1.06	22.86	37.58	40.00	212.00	151.89	37.58	Fair.
EGG....	ENERO GROUP LIMITED	1.13	14.87	-4.77	94.91	247.00	38.40	1.03	Fair.
The Following shares, combine exceptional fundamental quality with high historic price growth rates :									
SNLAX	SUPPLY NETWORK LIMITED	30.64	91.66	95.58	23.43	615.00	19.92	96.28	Fair.
PME....	PRO MEDICUS LIMITED	203.99	346.81	73.54	25.14	429.00	37.00	73.64	Cheap.
KPG.AX	Kelly Partners Group Holdings L...	8.34	11.72	66.98	10.00	317.00	33.39	67.68	Cheap.
HUB....	HUB24 LIMITED	71.35	338.51	34.87	63.67	497.00	33.21	35.07	Cheap.
VLS.AX	Vita Life Sciences	2.10	-19.77	28.36	-5.00	83.00	15.32	29.76	Cheap.
SSG.AX	Shaver Shop Group Limited	1.35	63.75	10.07	8.33	39.00	-9.50	13.57	Cheap.
JBH.AX	JB HI-FI LIMITED	85.00	23.57	9.69	8.94	114.00	-17.89	11.99	Cheap.
WOR...	Worley Limited	14.55	-8.79	10.98	35.56	102.00	-10.62	12.68	Cheap.
REA.AX	REA GROUP LTD	234.19	58.99	11.78	-0.53	32.00	-2.52	12.08	Very cheap
BLX.AX	Beacon Lighting Group Limited	3.04	139.26	17.05	-4.00	53.00	37.14	18.45	Cheap.
Through the following shares may carry greater degree of risk, these have achieved the highest historic price growth rates :									
SNLAX	SUPPLY NETWORK LIMITED	30.64	91.66	95.58	23.43	615.00	19.92	96.28	Fair.
PME....	PRO MEDICUS LIMITED	203.99	346.81	73.54	25.14	429.00	37.00	73.64	Cheap.
KPG.AX	Kelly Partners Group Holdings L...	8.34	11.72	66.98	10.00	317.00	33.39	67.68	Cheap.
ACF.AX	Acumen Capital Property Securi...	1.08	36.63	50.19	-20.00	119.00	-3.56	51.49	Fair.
LAU.AX	LINDSAY AUSTRALIA LIMITED	0.86	-23.70	47.31	10.00	516.00	-8.02	49.51	Fair.
SXE.AX	SOUTHERN CROSS ELECTRICAL EN...	1.59	-38.14	35.21	-20.00	38.00	-0.06	35.81	Fair.