



**Alan Hill**  
State One Stockbroking  
Executive Chairman

### TOP 5 STOCKS

**TELSTRA:** Dividend stock well suited to a rocky market environment.

**NATIONAL AUSTRALIA BANK:** First-half net profit for 2010 was up 8.2 per cent from the same time last year to \$2.1 billion.

**AGL ENERGY:** Recently upgraded its 2010 financial year net profit.

**BHP BILLITON:** Offers scale, very strong management and a unique blend of mining and petroleum businesses.

**ENERGY RESOURCES OF AUSTRALIA:** Impact of resource super profits tax likely to be reduced somewhat.

### TOP WA STOCKS

**WOODSIDE PETROLEUM:** Has several big projects under development.

**INDEPENDENCE GROUP:** An 8500 tonne per annum nickel producer with low cash costs and \$150 million in cash and no debt.

**WESTERN AREAS:** 25,000 tonne per annum nickel producer in the commissioning phase.

### DARK HORSES

**AUSTRALIAN BAUXITE:** It is cashed up with plenty of cheap drilling ahead.

**GALAXY RESOURCES:** Production of spodumene will start in September, shipments of concentrate in November.

**QUICKSTEP HOLDINGS:** The \$700 million Joint Strike Fighter composites contract is progressing. We expect final contract sign-off in the coming months and first sales in the second half of 2011.

**ALL ORDS/\$A:** Downward pressures from abroad could send All Ords to 4000; 84c



**Ian Clarke**  
Macquarie Private  
Wealth  
Senior Client Advisor

### TOP 5 STOCKS

**SANTOS:** We look forward to the potential for the company to fund its share of the Gladstone LNG project.

**NEWS CORPORATION:** NWS could snap up the rest of BSB it doesn't already own. This would use its spare balance sheet capacity on a good acquisition.

**QBE INSURANCE:** Has an implied 2010 FY dividend of \$1.28 a share; a sector-high dividend yield of 6.8 per cent.

**WOOLWORTHS:** WOW reported that third-quarter 2010 statutory sales increased 4.7 per cent to \$12.9 billion.

**MICLYN EXPRESS OFFSHORE:** MIO is inexpensive and on track to post strong earnings growth over the medium term

### TOP WA STOCKS

**WESFARMERS:** Coles recorded an extra \$2.4 billion in sales.

**CLOUGH:** CLO is well positioned in the oil and gas sector with strong order book growth and balance sheet strength.

**MINERAL RESOURCES:** MIN has a multitude of growth options and positive leverage to improving iron ore and manganese prices.

### DARK HORSES

**AQUARIUS PLATINUM:** AQP is one of the few global platinum producers showing material near-term growth in output.

**AUSTAL:** ASB has a strong balance sheet and solid order pipelines in both the Australian and US businesses.

**PEET:** Current conditions are strong with excellent lot sales. We expect strong growth in FY10 and FY11.

**\$A:** Positive over the medium term; 90c.



**Heather Zampatti**  
Bell Potter Securities  
Head of Wealth  
Management

### TOP 5 STOCKS

**WESTPAC:** The major banks are leveraged to any economic recovery.

**WOODSIDE PETROLEUM:** Pluto LNG Train 1 is on schedule with revised budget for the first LNG due early 2011.

**BHP BILLITON:** The company has a number of projects in the pipeline that should aid growth.

**AGL ENERGY:** AGK stands to benefit from the amended Renewable Energy Target legislation passed in the Senate.

**TRANSURBAN:** The TCL valuation looks attractive with long-term defensive assets, earnings stability and strategic growth profile.

### TOP WA STOCKS

**AVOCA RESOURCES:** AVO has delivered increased resources and reserves at its Higginsville gold project.

**AUTOMOTIVE HOLDINGS GROUP:** Earnings are expected to be supported by strong sales particularly in WA. The stock also offers an attractive fully franked dividend of 7 per cent.

**WESFARMERS:** Coles turnaround is on-track although the macro environment for retail is still subdued.

### DARK HORSES

**SUNCORP-METWAY:** SUN has a new strategy for both insurance and banking divisions.

**MYER:** Taking a medium-term view, MYR appears attractive on valuation and dividend yield.

**AWE:** Recent exploration drilling results proved disappointing. There are further drilling prospects pending.

**ALL ORDS: 4900; \$A: 90c.**

an Parker  
partly  
investment adviser



#### TOP 5 STOCKS

**NEWCREST MINING:** Australia's No. 1 gold producer and set to benefit from the imminent merger with Lihir Gold.  
**WOOLWORTHS:** Bellwether of the ASX that will deliver strong returns in good as well as difficult macro times.  
**TELSTRA:** The NBN deal removes some of the uncertainty and should provide solid growth in the next 12 months.  
**WOODSIDE PETROLEUM:** Delivers strong earnings and has an enviable pipeline of quality long-term projects.  
**ENERGY RESOURCES OF AUSTRALIA:** Offers exposure to uranium. Any rebound in the uranium price off 18-month lows will augur well for them.

#### TOP WA STOCKS

**RIVERSDALE MINING:** Positive announcements have helped develop its 13 billion tonne coal resource in the Moatize Basin in Mozambique  
**ATLAS IRON:** Looking to export iron ore at 6 million tonnes pa from the end of 2010, growing to 9 million tonnes by the end of 2011.  
**NRW HOLDINGS:** Resource sector service provider that is highly leveraged to the ongoing resource boom.

#### DARK HORSES

**NUCOAL RESOURCES** \_ Hunter Valley based coal explorer looking to move to developer status.  
**GEOPACIFIC RESOURCES** Fijian focused gold explorer with multiple prospects and a highly regarded board.  
**AMADEUS ENERGY:** A US-based oil and gas producer with more than 7 million barrels of reserves.

**ALL ORDS/\$A:** 5100; 90c.

Rob Pass  
Blackswan Equities  
investment adviser



#### TOP 5 STOCKS

**BHP BILLITON :** For its diverse pipeline of world-class assets and strong balance sheet.  
**WOODSIDE PETROLEUM:** Has exposure to North-West oil and gas developments, exploration potential, and strong production profile.  
**WESTFIELD GROUP:** For long-term global blue-chip commercial property exposure.  
**NATIONAL AUSTRALIA BANK:** For domestic banking exposure with leverage to a recovery in foreign markets.  
**TOLL HOLDINGS:** For its strong cash-flow, low gearing, and anticipated earnings growth in Australia, NZ, Asia.

#### TOP WA STOCKS

**FORGE GROUP:** A strong net cash position and exposure to oil and gas and mineral developments.  
**MERMAID MARINE AUSTRALIA:** Commands a dominant market position with relatively low competition.  
**DECMIL GROUP:** A well funded resources contractor with a strong work-in-hand position.

#### DARK HORSES

**DECMIL GROUP:** Is completing a bankable feasibility on its Boseto copper project in Botswana and targeting first production in late 2011.  
**LYCOPODIUM:** Well-funded and positioned to benefit from a potential upturn in resource sector activity.  
**LOGICAMMS:** Is a resources electrical engineering contractor. LCM has a net cash position and offers compelling valuation.

**ALL ORDS/\$A:** About 5000; 85c to 95c

Tony Cunningham,  
CPS Securities  
managing director



#### TOP 5 STOCKS

**BAUXITE RESOURCES:** Is likely to mine and is well priced. China has almost run out of bauxite.  
**ATLANTIC:** Finance on the Bao Loc Bauxite Project or Windimurra Vanadium Project will boost shares.  
**HUNNU COAL:** Has been the best-performing float on the ASX this year.  
**RIVERSDALE MINING:** Coal in South Africa and Mozambique. The energy demand in southern Africa is huge.  
**NUCOAL:** Right in the middle of the world-class Newcastle coalfields, NCR is proving up a major resource.

#### TOP WA STOCKS

**AUSTRALIA MINERALS AND MINING GROUP:** It represents every bulk commodity the Chinese want.  
**MOUNT MAGNET SOUTH:** Could be producing gold soon, taking advantage of the high gold prices.  
**HORSESHOE METALS:** Floats at 20c in the next few days. With significant copper stockpiles it could be one to watch.

#### DARK HORSES

**GREENLAND MINERALS AND ENERGY:** If Greenland approves mining for uranium, GGG will be sitting on the world's biggest rare earth and uranium mines.  
**SIGNATURE METALS:** The company has acquired 70 per cent of the Konongo Gold Project located in the world-class Ashanti Gold Belt of Ghana.  
**WILDHORSE ENERGY:** Hungarian gas play WHE has one of the biggest underground coal gasification projects. This one could perform well in the next 12 months.

**ALL ORDS/\$A:** 4900; 88c.