

Investors' Corner

Citiplace, Perth
for ASA, 15th May 2025
Convenor: Mark Dixon

A photograph of a fire safety cabinet. Inside the cabinet, a white fire hose is neatly coiled on a metal reel. To the right of the reel, a red fire extinguisher is visible. The cabinet is open, and the background is a blurred hallway.

Citiplace - Emergency Procedure

- ▶ If smoke is detected, or fire alarm is raised, follow exit signs
- ▶ Upon evacuating the building, meet at ***designated area***
- ▶ Do not use lift in an emergency
- ▶ **Designated area**
 - ▶ Turn right from the Citiplace Centre and proceed over the bridge to the pond area past the Art Gallery, if safe to do so.
 - ▶ Regroup there for head count if safe to do so.
 - ▶ If emergency personnel instruct differently then follow their directions.

Disclaimer

- ▶ The Australian Shareholders' Association (ASA) has provided the facilities for this meeting to provide general information about the ASA and to stimulate interest in financial markets.
- ▶ The ASA is not licensed to give financial advice.
- ▶ Presentations made here are not designed to provide any specific investment advice to any person present.
- ▶ The ASA does not accept any responsibility to inform you of any matter that subsequently comes to our notice that may affect any of the information discussed.
- ▶ Anyone wishing to act on any matter discussed should seek independent advice from a licensed financial adviser.

Notes:

- ▶ ASA's "Grow Our Community" initiative. This allows current ASA members to **invite one person to receive a 12-month membership free** of charge. Any of our visitors interested?
- ▶ In July and August, I will be away. Bob Kelliher and David Brooke have offered to convene these meetings.
- ▶ Josie mentioned a petition re: the proposed changes to taxation on Superannuation. See:
<http://Australianstockteport.com.au/protect-your-super-2025>

Agenda

- ▶ Intro — Welcome, emergency procedure, disclaimer
- ▶ Macro-technical, with discussion — Peter Scales
- ▶ Practical stock selection during these tumultuous times — John Ellis
- ▶ Gold miners — David Brooke
- ▶ Next meeting — 19th June
- ▶ Close ~ noon.



Peter Scales — Macro- technical, with discussion

Practical stock selection
during these tumultuous
times

— John Ellis



SMART SHARE SELECTION



*A GUIDE TO SELECTING
SHARES WHICH MEET YOUR
OWN REQUIREMENTS*

WHERE CAN YOU GET GOOD INFORMATION?

ASK YOUR MUM!



OR YOUR DAD!



***CALL YOUR
GRANDSON!***

***"HI GRANDAD, HAVE YOU
GOT A COMPUTER YET?"***



SUGGESTED STAGES IN THE PROCESS

A Decision Chart

Once you have decided the first two steps, the subsequent steps can be in any order you choose.

1. DIVIDENDS OR GROWTH?

2. WHAT IS YOUR LEVEL OF RISK TOLERANCE?

3. SCREENING STOCKS

3.1 Small Cap or Big Cap?

3.2 Sector – Personal Preferences?

3.3 Trending Up – Day/5 Day/Month/Year?

3.4 P/E Ratio – Above or Below 13?

3.5 Fundamentals – Jurisdiction / Management (Skin in the game?)

Profitability /Balance Sheet /Debt and Debt Strategy /Earnings Growth

4. CHART COMPARISONS – Peer Companies/ Peer Growth Stocks

STOCK SCREENERS

- **TradingView:** This platform offers a comprehensive stock screener that allows filtering by various criteria, including P/E ratio. It covers ASX-listed shares and major international shares. [TradingView](#)
- **IG:** IG's stock screener lets you filter by sector, dividends, and key metrics, including the P/E ratio. It covers ASX-listed shares and major international shares. [IG Stock Screener](#)
- **Market Index:** This platform provides tools for analyzing ASX companies, including scans for various criteria. [Market Index](#)
- **Investopedia:** Investopedia highlights several stock screeners, including Trade Ideas for day traders, FINVIZ for swing traders, and Zacks for a free option. Many of these allow filtering by P/E ratio. [Investopedia Stock Screeners](#)
- **Morningstar Australia:** This site provides a screener for stocks, funds, ETFs, and LICs. [Morningstar Australia](#)
- **CommSec:** CommSec provides tools for analyzing stocks and monitoring their performance. [CommSec](#)
- **Moomoo:** The Moomoo app offers a stock screener with over 100 indicators for stock selection. [Moomoo](#)
- **Sharescart:** This platform offers a stock screener with various filtering options. [Sharescart](#)
- **Screener.in:** This tool allows filtering for stocks based on P/E ratio and other criteria. [Screener.in](#)
- **Simply Wall St:** This platform provides a screener to filter stocks in all markets. [Simply Wall St](#)
- **Tickertape:** This tool enables you to filter and analyze Indian stocks. [Tickertape](#)

Market Index

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of stock market information**

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**MARKET INDEX IS
A SUPERB SOURCE
OF INFORMATION**



SECTOR BREAKDOWN



- Financial Services 31.4%
- Basic Materials 18.9%
- Industrials 9.1%
- Healthcare 8.8%
- Consumer Cyclical 7.5%
- Real Estate 6.4%
- Communication Services 5.0%
- Technology 4.3%
- Consumer Defensive 4.0%
- Energy 2.7%
- Utilities 2.0%

ASX OPENCloses in 2:26:23

ASX 200 +0.36%Ords +0.34%Small Ords -0.01%All Tech +1.24%Resources -0.70%

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ASX CLOSEDASX 200 +0.86%All

Market Index

Commonwealth Bank of Australia (CBA)

CBA:ASX · Financial Services

ASX DelayedCboe Live

134.90↑ 1.76 (1.32%)

At Close 29/07 (AEST)

VOLUME

DIV YIELD

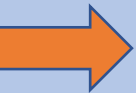
PE RATIO

1,391,737

3.37%

23.44





Stock Scans

Top Gainers

Top Losers

52 Week Highs

52 Week Lows

Highest Turnover

Trading Halts

DRPs

Director Changes

Fundamentally Sound

All Scans >>

Today's Activity

Top Gainers

Top Losers

52 Week Highs

52 Week Lows

ASX Short Sale Data

Highest Turnover

Trading Halts

Unusual Volume

Dividends

Highest Dividend Yield

Upcoming Dividends

Dividend Reinvestment Plans

Director activity

Director Transactions

Director Changes

Trading Signals

Breakout

RSI Oversold

Death Cross

Golden Cross

Low P/E Ratio

Near Highs

MACD Up

MACD Down

Performance Signals

5 Up Days

5 Down Days



Performance Signals

5 Up Days

Price has increased five consecutive trading days.

[View scan](#) >

5 Down Days

Price has decreased five consecutive trading days.

[View scan](#) >

Gap Up

List of stocks that open at a higher level than the previous day's high.

[View scan](#) >

Gap Down

List of stocks that open at a lower level than the previous day's low.

[View scan](#) >

Other

Fundamentally Sound

List of fundamentally sound ASX companies.

[View scan](#) >

Suspended Companies

List of ASX companies that are currently suspended from trading.

[View scan](#) >

Shareholder Changes

Substantial Shareholders who have recently changed shareholding.

[View scan](#) >

SCANS CAN BE COMBINED TO FIND SHARES THAT MEET MULTIPLE CRITERIA

FOR GROWTH

- Director Transactions
- Golden Cross
- Fundamentally Sound

- Golden Cross
- Low P/E Ratio
- Fundamentally Sound

- 5 Up Days
- MACD Up
- Fundamentally Sound

FOR DIVIDENDS

- Highest Dividend Yield
- Low P/E Ratio
- Near Highs

THE ASX HAS AROUND 2,000 LISTED COMPANIES SO TO AVOID BEING OVERWHELMED WITH DATA, IT'S A GOOD IDEA TO BE SELECTIVE, E.G. CHOOSE A SCAN, A SECTOR, OR A COMMODITY

THE TERM “FUNDAMENTALLY SOUND” IS SUBJECTIVE!

Market Index Uses The 2025 Criteria for a “Top Stock”

- Listed in Martin Roth’s book “Top Stocks
- Publicly listed since 2019
- A constituent of the [All Ordinaries Index](#) (i.e. Top 500 company by market capitalisation)
- Return on Equity (ROE) ratio of at least 10% in the most recent financial year
- Debt-to-Equity (D/E) ratio less than 70%
- Foreign registered stocks and listed managed investments are excluded

**WHICH SECTOR IS THE MOST INTERESTING?
REMEMBER THAT THESE PERCENTAGES
ARE JUST AVERAGES OF ALL THE SHARES
IN EACH SECTOR**

SORTED BY MONTH GROWTH					SORTED BY YEAR GROWTH				
Code	Name	Week	Month	Year	Code	Name	Week	Month	Year
^XIJ	Information Tech. (Sector)	7.44%	19.59%	19.28%	^XGD	All Ordinaries Gold	-4.66%	-7.71%	43.45%
^XTX	ASX All Technology	7.15%	15.57%	24.70%	^XTX	ASX All Technology	7.15%	15.57%	24.70%
^XMD	ASX Midcap 50	2.70%	10.39%	8.74%	^XBK	ASX 200 Banks	-1.42%	6.91%	21.14%
^XDJ	Cons. Discretionary (Sector)	2.50%	9.21%	19.79%	^XFJ	Financials (Sector)	0.58%	8.47%	20.41%
^XFJ	Financials (Sector)	0.58%	8.47%	20.41%	^XXJ	ASX 200 Fincls excl. A-REIT	0.58%	8.47%	20.41%
^XXJ	ASX 200 Financials excl. A-RE	0.58%	8.47%	20.41%	^XDJ	Cons. Discretionary (Sector)	2.50%	9.21%	19.79%
^XAO	All Ordinaries	1.73%	8.47%	6.23%	^XIJ	Information Tech. (Sector)	7.44%	19.59%	19.28%
^XAT	All Australian 200	1.42%	8.33%	6.71%	^XNJ	Industrials (Sector)	2.17%	7.03%	17.72%
^XKO	ASX 300	1.50%	8.29%	6.65%	^XTJ	Comm. Services (Sector)	0.86%	3.25%	15.75%
^XTO	ASX 100	1.22%	8.22%	6.89%	^XMD	ASX Midcap 50	2.70%	10.39%	8.74%
^XJO	ASX 200	1.44%	8.22%	6.78%	^XTO	ASX 100	1.22%	8.22%	6.89%
^XTL	ASX 20	0.71%	8.13%	6.35%	^XJO	ASX 200	1.44%	8.22%	6.78%
^XFL	ASX 50	0.99%	7.89%	6.62%	^XAT	All Australian 200	1.42%	8.33%	6.71%
^XNJ	Industrials (Sector)	2.17%	7.03%	17.72%	^XKO	ASX 300	1.50%	8.29%	6.65%
^XBK	ASX 200 Banks	-1.42%	6.91%	21.14%	^XFL	ASX 50	0.99%	7.89%	6.62%
^XTJ	Comm. Services (Sector)	0.86%	3.25%	15.75%	^XTL	ASX 20	0.71%	8.13%	6.35%
^XGD	All Ordinaries Gold	-4.66%	-7.71%	43.45%	^XAO	All Ordinaries	1.73%	8.47%	6.23%

INFORMATION TECHNOLOGY IS CURRENTLY THE TOP PERFORMING SECTOR.

THERE ARE 140 SHARES IN THE INFORMATION TECHNOLOGY SECTOR

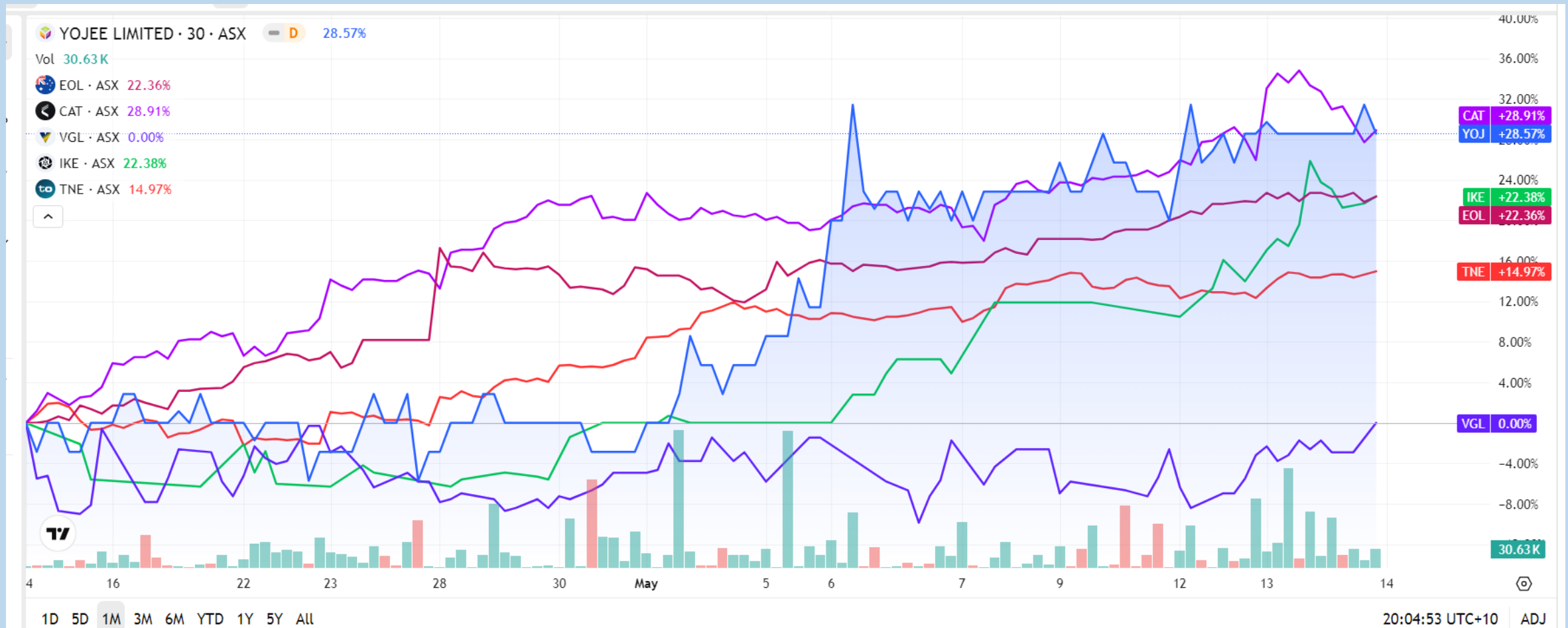


The chart is for the past month

**THE TOP TWENTY IT COMPANIES
WITH OVER \$50M MARKET CAP,
SORTED BY ANNUAL GROWTH**

Code	Company	Price	% Chg	High	Low	Volume	Mkt Cap	1 Year
YOJ	Yojee Ltd	\$0.23	0.00%	\$0.23	\$0.22	542,527	\$71.99M	359.18%
EOL	Energy One Ltd	\$13.50	0.75%	\$13.60	\$13.40	39,460	\$422.96M	214.74%
CAT	Catapult Group International Ltd	\$4.37	2.10%	\$4.58	\$4.30	1,748,564	\$1.19B	196.27%
EIQ	Echoiq Ltd	\$0.30	-1.64%	\$0.31	\$0.30	4,951,070	\$176.56M	130.77%
DSE	Dropsuite Ltd	\$5.88	0.00%	\$5.89	\$5.88	207,822	\$418.23M	117.78%
KYP	Kinatico Ltd	\$0.20	8.11%	\$0.21	\$0.19	1,496,491	\$86.42M	106.19%
VGL	Vista Group International Ltd	\$3.45	2.99%	\$3.45	\$3.32	27,519	\$823.98M	104.14%
IKE	Ikegps Group Ltd	\$0.86	5.52%	\$0.91	\$0.84	1,105,846	\$138.51M	100.00%
TNE	Technology One Ltd	\$32.29	2.12%	\$32.34	\$31.63	800,314	\$10.57B	96.65%
WRK	WRKR Ltd	\$0.06	0.00%	\$0.06	\$0.06	74,001	\$96.48M	86.67%
APX	Appen Ltd	\$1.11	17.46%	\$1.18	\$0.98	23,276,381	\$293.32M	83.47%
BVS	Bravura Solutions Ltd	\$2.25	2.27%	\$2.28	\$2.21	1,685,073	\$1.01B	79.28%
360	LIFE360 Inc	\$27.18	13.96%	\$28.20	\$26.05	2,651,305	\$4.73B	76.72%
EVS	Envirosuite Ltd	\$0.09	0.00%	\$0.09	\$0.09	22,132,002	\$123.14M	70.00%
ACE	Acusensus Ltd	\$1.09	8.46%	\$1.09	\$1.02	184,019	\$152.63M	67.69%
PPS	Praemium Ltd	\$0.75	1.35%	\$0.76	\$0.73	604,541	\$358.29M	61.29%
CDA	Codan Ltd	\$17.08	3.14%	\$17.08	\$16.67	251,094	\$3.1B	58.15%
AV1	Adveritas Ltd	\$0.10	-9.09%	\$0.11	\$0.10	585,181	\$83.7M	53.85%
GTK	Gentrack Group Ltd	\$11.30	0.00%	\$11.52	\$11.24	124,556	\$1.22B	51.88%
XRO	Xero Ltd	\$174.38	1.71%	\$175.72	\$171.00	300,418	\$26.79B	41.77%

COMPARING THE SHARE PRICES OF YOJ, EOL, CAT, VGL, IKE, and TNE OVER THE PAST MONTH

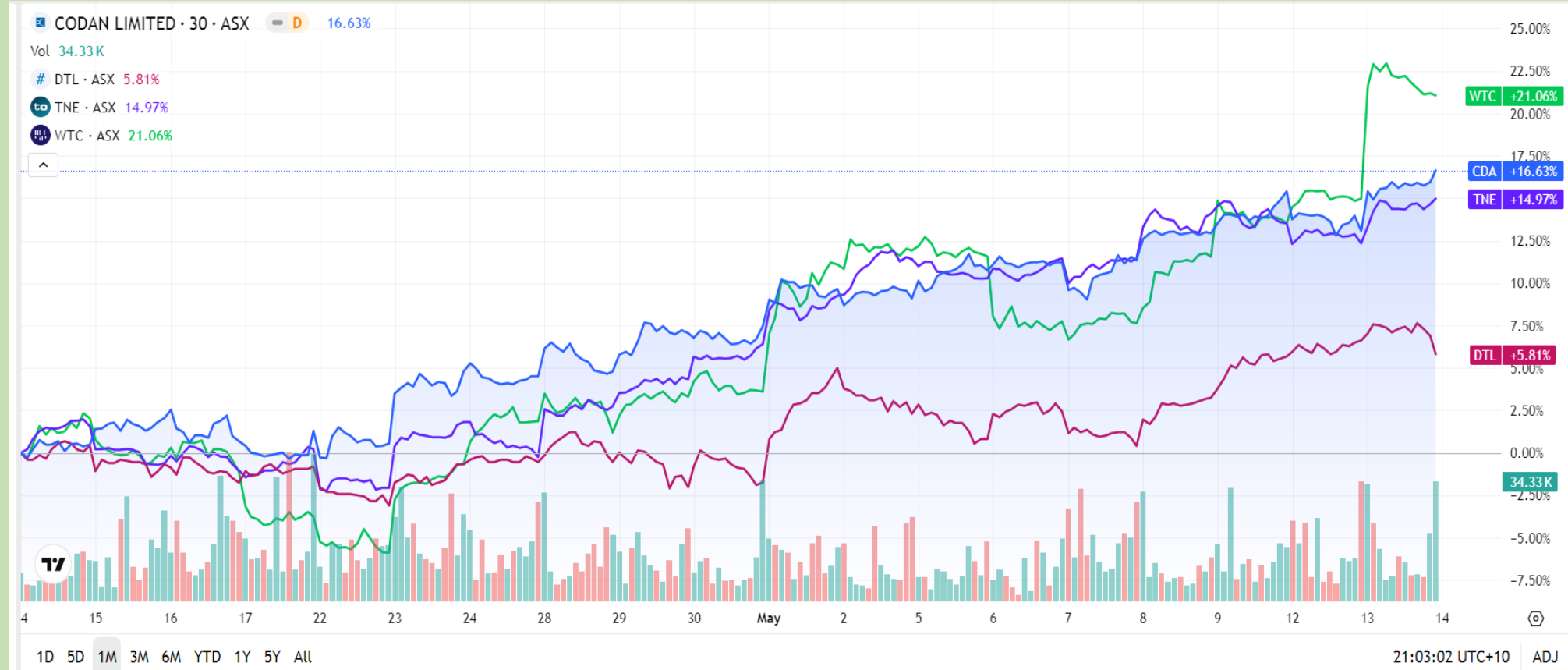


COMPARING THE SHARE PRICES OF APX, BVS, 360, ACE, PPS, and CDA OVER THE PAST MONTH



USING THE SCAN FOR FUNDAMENTALLY SOUND COMPANIES, ONLY FIVE ARE DESCRIBED AS “TECHNOLOGY”!

Code	Company	Price	1 Day	1 Month	1 Year	Sector	Mkt Cap
CDA	Codan Ltd	\$17.08	3.14%	18.37%	58.15%	Technology	\$3.1B
DTL	Data#3 Ltd	\$7.87	0.00%	6.93%	3.42%	Technology	\$1.22B
OCL	Objective Corporation Ltd	\$17.41	2.59%	18.36%	40.40%	Technology	\$1.66B
TNE	Technology One Ltd	\$32.29	2.12%	16.49%	96.65%	Technology	\$10.57B
WTC	Wisetech Global Ltd	\$102.48	4.91%	21.78%	5.22%	Technology	\$34.29B

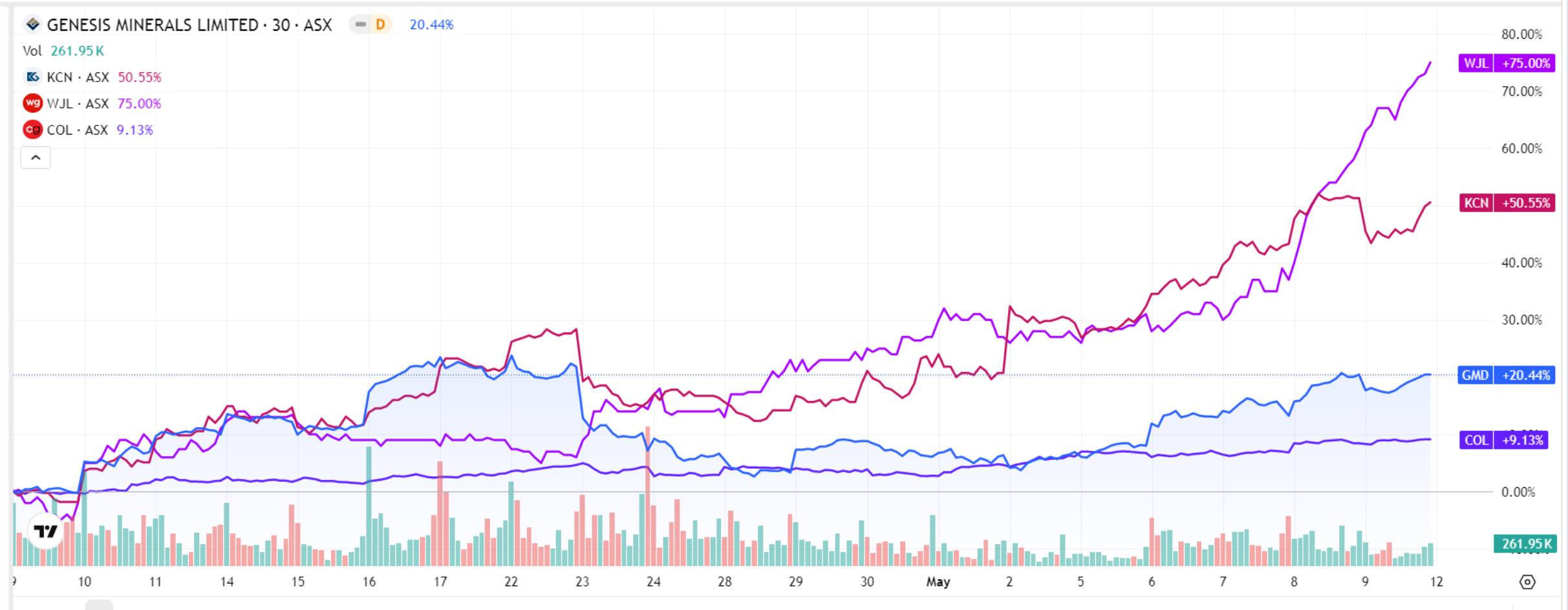


LOOKING AT SOME OTHER SECTORS -

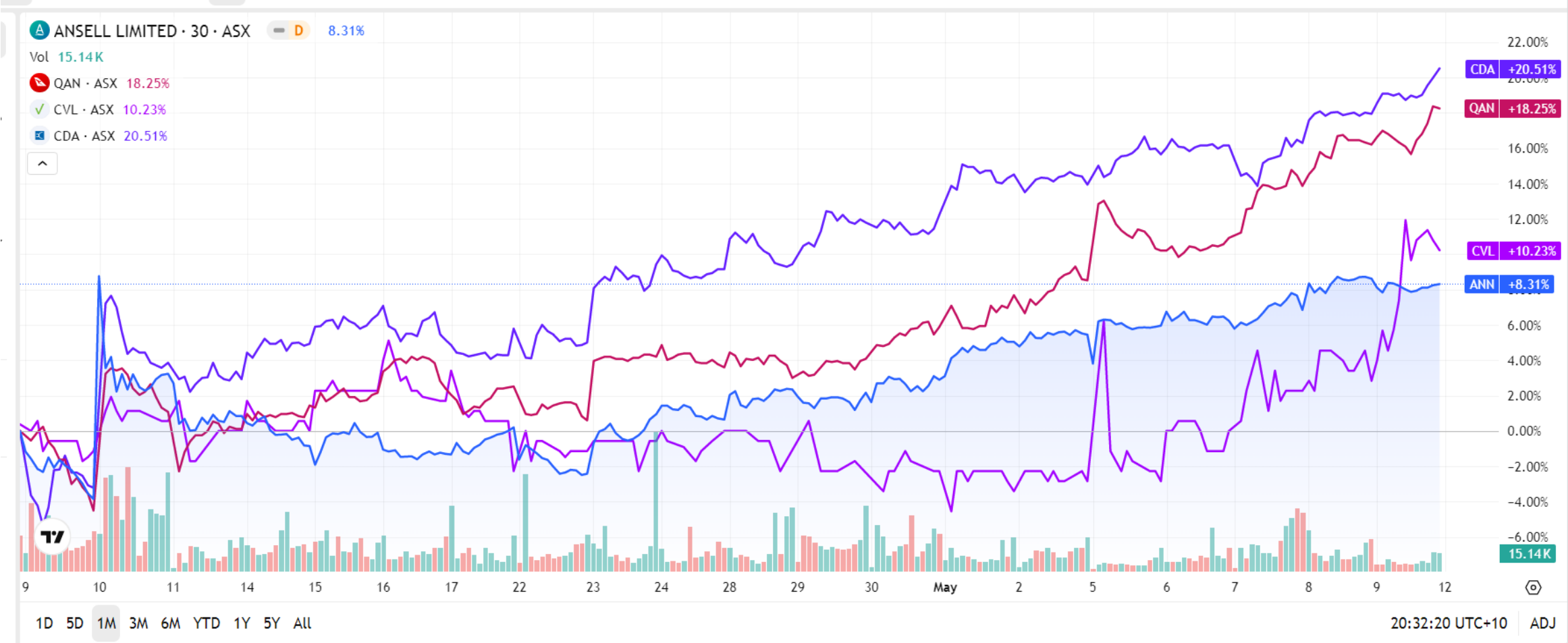
FINANCIAL SERVICES, UP FIVE DAYS, PAST MONTH CHART



MATERIALS, CYCLICALS, DEFENSIVE, UP FIVE DAYS, PAST MONTH CHART



HEALTH, INDUSTRIALS, TECHNOLOGY, UP FIVE DAYS, PAST MONTH CHART



THE BEST THREE OF THE FIVE DAY WINNERS OVER THE PAST MONTH



**COMBINING THE SCAN FOR FUNDAMENTALLY SOUND SHARES
WITH THE SCAN FOR SHARES THAT HAVE REACHED A SIX-MONTH HIGH
(This requires the use of an Excel Spreadsheet)**

FIRST 25 OF MARKET INDEX 252 STOCKS AT SIX MONTHS HIGHS

Code	Company	Price	% Chg	Volume	Sector	Mkt Cap	1 Year
OZBD	Betashares Australian Composite Bond ETF	\$44.82	-0.38%	24,793	Financial Services	\$553.01M	2.80%
WVOL	Ishares MSCI World Ex Aust Minimum Volatility ETF	\$43.91	-0.36%	588	Financial Services	\$84.1M	13.02%
ALI	Almonty Industries Inc	\$2.77	6.54%	35,784	Basic Materials	\$69.67M	295.71%
STK	Strickland Metals Ltd	\$0.11	7.14%	10,564,562	Basic Materials	\$237.55M	5.00%
IAGPF	Insurance Australia Group Ltd	\$104.10	0.10%	3,332	ETF	\$364.35M	1.23%
GCI	Gryphon Capital Income Trust	\$2.05	0.49%	329,816	Financial Services	\$1.07B	1.28%
IHD	Ishares S&P/ASX DIV Opportunities Esg Screened ETF	\$14.59	0.76%	12,567	Financial Services	\$308.06M	4.07%
OBL	Omni Bridgeway Ltd	\$1.70	-1.73%	397,277	Financial Services	\$490.34M	88.89%
HVN	Harvey Norman Holdings Ltd	\$5.41	1.31%	1,278,962	Consumer Cyclical	\$6.74B	27.00%
GLDN	Ishares Physical Gold ETF	\$41.29	-0.67%	16,003	Financial Services	\$234.53M	46.84%
MTO	Motorcycle Holdings Ltd	\$2.50	0.81%	52,809	Consumer Cyclical	\$184.52M	79.21%
AGI	Ainsworth Game Technology Ltd	\$0.97	-0.52%	1,204,258	Consumer Cyclical	\$325.01M	0.52%
ORI	Orica Ltd	\$18.29	1.56%	2,018,888	Basic Materials	\$8.91B	-0.60%
GXLD	Global X Gold Bullion ETF	\$51.75	-0.52%	32,884	Financial Services	\$228.74M	46.89%
CWP	Cedar Woods Properties Ltd	\$6.34	1.44%	441,337	Real Estate	\$523.12M	37.83%
SGI	Stealth Group Holdings Ltd	\$0.90	-0.56%	111,876	Industrials	\$115.93M	265.31%
SHA	Shape Australia Corporation Ltd	\$3.23	-1.52%	782,268	Industrials	\$269.67M	59.11%
GPT	GPT Group	\$4.80	-1.03%	6,657,856	Real Estate	\$9.19B	13.21%
AYUPA	Australian Unity Ltd	\$84.50	0.00%	2,699	ETF	\$428.5M	3.81%
AUB	AUB Group Ltd	\$33.53	0.18%	254,983	Financial Services	\$3.91B	8.37%
MVA	MVAVaneck Australian Property ETF	\$24.40	0.83%	59,239	ETF	\$598.98M	12.29%
CDA	CDACodan Ltd	\$16.86	2.18%	198,611	Technology	\$3.06B	51.35%
AMI	AMIAurelia Metals Ltd	\$0.32	1.59%	5,783,917	Basic Materials	\$541.62M	68.42%
RGN	RGNRegion Group	\$2.39	0.00%	1,617,112	Real Estate	\$2.78B	9.13%
TLS	TLSTelstra Group Ltd	\$4.61	0.44%	20,132,814	Communication Serv	\$52.7B	26.65%
AACE	AACEAsia Australian Share Fund - Active ETF	\$2.86	1.05%	64,884	Financial Services	\$814.45M	2.12%

FIRST 23 OF MARKET INDEX 91 FUNDAMENTALLY SOUND STOCKS

Code	Company	Price	1 Day	1 Month	1 Year	Sector	Mkt Cap
ACF	Acrow Ltd	\$1.04	-0.96%	2.48%	-11.54%	Industrials	\$317.96M
ADH	Adairs Ltd	\$2.58	3.61%	28.36%	34.38%	Consumer Cyclical	\$455.99M
AEF	Australian Ethical Investment Ltd	\$5.68	2.90%	11.16%	26.50%	Financial Services	\$644.22M
AGL	AGL Energy Ltd	\$11.05	0.55%	6.97%	6.76%	Utilities	\$7.43B
ALL	Aristocrat Leisure Ltd	\$66.71	-1.90%	11.97%	70.35%	Consumer Cyclical	\$41.73B
ANZ	ANZ Group Holdings Ltd	\$28.98	-1.43%	7.06%	0.66%	Financial Services	\$86.11B
AOV	Amotiv Ltd	\$8.10	0.62%	11.26%	-16.92%	Consumer Cyclical	\$1.11B
ARB	ARB Corporation Ltd	\$30.97	-0.99%	3.34%	-16.64%	Consumer Cyclical	\$2.58B
ASX	ASX Ltd	\$73.70	1.53%	13.93%	14.46%	Financial Services	\$14.32B
AX1	Accent Group Ltd	\$1.94	1.57%	10.54%	8.38%	Consumer Cyclical	\$1.1B
BHP	BHP Group Ltd	\$37.54	-1.00%	6.11%	-12.82%	Basic Materials	\$190.55B
BLX	Beacon Lighting Group Ltd	\$3.40	-2.30%	8.28%	21.43%	Consumer Cyclical	\$777.43M
BRG	Breville Group Ltd	\$29.58	1.79%	10.58%	13.59%	Consumer Cyclical	\$4.26B
BXB	Brambles Ltd	\$21.10	-0.28%	3.38%	47.24%	Industrials	\$28.91B
CAR	CAR Group Ltd	\$35.10	1.42%	9.72%	1.21%	Communication Services	\$13.26B
CBA	Commonwealth Bank of Australia	\$167.04	0.92%	12.52%	42.66%	Financial Services	\$279.54B
CCP	Credit Corp Group Ltd	\$13.74	-1.51%	10.45%	-12.71%	Financial Services	\$935.24M
CDA	Codan Ltd	\$16.86	2.18%	20.26%	51.35%	Technology	\$3.06B
CKF	Collins Foods Ltd	\$8.19	-0.97%	-1.92%	-11.56%	Consumer Cyclical	\$965.46M
COH	Cochlear Ltd	\$267.55	0.70%	4.37%	-17.01%	Healthcare	\$17.5B
COL	Coles Group Ltd	\$22.48	0.85%	8.13%	38.08%	Consumer Defensive	\$30.15B
CPU	Computershare Ltd	\$39.50	0.79%	9.94%	47.83%	Industrials	\$23.03B
CSL	CSL Ltd	\$239.31	-0.25%	-2.64%	-13.62%	Healthcare	\$115.88B
CLM	CLM Ltd	\$11.22	0.44%	6.48%	34.88%	Healthcare	\$567.4M

TOP PART OF COMBINED LIST – SHOWING NO MATCHES

Code	Company	Price	1 Day	1 Month	1 Year	Sector	Mkt Cap
5GOV	Vaneck 5-10 Year Australian Gc	\$52.67	-0.27%	4,898	Financial Services	\$73.75M	4.13%
A1G	African Gold Ltd	\$0.14	0.00%	1,151,683	Basic Materials	\$64.8M	419.23%
A200	Betashares Australia 200 ETF	\$137.59	0.48%	51,987	Financial Services	\$7.19B	6.61%
AAC	Australian Agricultural Compan	\$1.57	5.37%	312,553	Consumer Defensive	\$946.34M	15.02%
AASF	Airlie Australian Share Fund - A	\$3.86	1.05%	64,881	Financial Services	\$911.45M	2.12%
ABB	Aussie Broadband Ltd	\$4.18	0.00%	1,095,940	Communication Services	\$1.24B	9.42%
ABG	Abacus Group	\$1.21	-2.02%	893,290	Real Estate	\$1.08B	5.22%
ACF	Acrow Ltd	\$1.04	-0.96%	2.48%	-11.54%	Industrials	\$317.96M
ADH	Adairs Ltd	\$2.58	3.61%	28.36%	34.38%	Consumer	\$455.99M
AEF	Australian Ethical Investment L	\$5.68	2.90%	11.16%	26.50%	Financial S	\$644.22M
AFG	Australian Finance Group Ltd	\$1.87	1.08%	333,015	Financial Services	\$506.34M	25.08%
AGI	Ainsworth Game Technology Li	\$0.97	-0.52%	1,204,258	Consumer Cyclical	\$325.01M	0.52%
AGL	AGL Energy Ltd	\$11.05	0.55%	6.97%	6.76%	Utilities	\$7.43B
AGVT	Betashares Australian Governn	\$42.08	-0.33%	64,760	Financial Services	\$909.68M	2.81%
AGX1	Antipodes Global Value Active I	\$6.70	0.15%	9,088	Financial Services	\$332.16M	11.48%
AlI	Almonty Industries Inc	\$2.77	6.54%	35,784	Basic Materials	\$69.67M	295.71%
ALI	Argo Global Listed Infrastructu	\$2.36	0.43%	71,514	Financial Services	\$419.55M	15.12%
ALL	Aristocrat Leisure Ltd	\$66.71	-1.90%	11.97%	70.35%	Consumer	\$41.73B

**FURTHER DOWN THE COMBINED LIST
MATCHES FOUND FOR CBA AND CDA CODAN**

CAR	CAR Group Ltd	\$35.10	1.42%	9.72%	1.21%	Communic	\$13.26B
CAT	Catapult Group International Li	\$4.23	1.93%	606,532	Technology	\$1.15B	187.76%
CBA	Commonwealth Bank of Austræ	\$167.04	0.92%	12.52%	42.66%	Financial S	\$279.54B
CBA	Commonwealth Bank of Austræ	\$167.04	0.92%	1,823,621	Financial Services	\$279.54B	42.66%
CBAPM	Commonwealth Bank of Austræ	\$105.23	0.22%	5,106	ETF	\$1.63B	0.78%
CCP	Credit Corp Group Ltd	\$13.74	-1.51%	10.45%	-12.71%	Financial S	\$935.24M
CDA	Codan Ltd	\$16.86	2.18%	20.26%	51.35%	Technolog	\$3.06B
CDA	Codan Ltd	\$16.86	2.18%	198,611	Technology	\$3.06B	51.35%
CDP	Carindale Property Trust	\$4.69	-0.85%	9,033	Real Estate	\$388.04M	7.32%
CETF	Vaneck Ftse China A50 ETF	\$57.60	0.75%	7,925	Financial Services	\$34.37M	9.46%
CGF	Challenger Ltd	\$7.18	-0.42%	1,690,768	Financial Services	\$4.96B	14.33%

**MATCHES WERE ALSO FOUND FOR
COL, EVN, GOR, SNL, TNE, AND WES**

THE COMBINED SCANS IDENTIFIED A SMALL GROUP OF FUNDAMENTALLY SOUND STOCKS ON SIX MONTH HIGHS

THREE MONTHS CHART OF SOUND STOCKS AT SIX MONTH HIGH



DO SOME FUNDAMENTAL ANALYSIS

- **Financial Statements:**
 - **Revenue & Profit Growth:** Is the company growing its sales and earnings consistently?
 - **Profit Margins:** How profitable is the company's core business? (Look at Gross Profit Margin and Net Profit Margin)
 - **Debt Levels:** Does the company have debt, and is the debt manageable? (Consider Debt-to-Equity Ratio)
 - **Cash Flow:** Is the company generating sufficient cash from its operations?
 - **Assets;** What assets is the company claiming, and in what form are the assets? Are they liquid?
- **Management Team:** Are they experienced and reputable? What is their track record? Are they buying shares in the company?
- **Competitive Advantage (Moat):** Does the company have a sustainable edge over its competitors? (e.g., strong brand, patents, network effects)
- **Industry Position:** Is the company a leader or a significant player in its industry? Is the industry growing or declining?

EARNINGS GROWTH

- We used Market Index as the stock screener, but the selection criteria don't include earnings growth.
- If a stock has a P/E, it has earnings, and changes in earnings will affect the share price, and dividends.
- Information on earnings growth is contained in the quarterly and annual reports, either in the body of the report, or buried in the Financial Section at the back.

This was from the last half-yearly report for Mineral Resources, together with the share price chart.

1H25 SUMMARY



\$2.3bn

REVENUE
▼ 9% pcg



\$0.3bn

UNDERLYING EBITDA
▼ 55% pcg



\$0.7bn

CASH
▼ 21% pcg



\$1.5bn

LIQUIDITY¹



Nil

DIVIDEND



1. Cash and undrawn debt facilities

MIN ASX Chart



ASX Announcement

15 April 2025



Quarterly Report | March 2025

Material cash flow generation drives early debt repayment

- **Record group mine cash flows** - operating \$600^{2,3} million (+7% QoQ) and net \$303 million (+15% QoQ)
- **Continued growth in group cash flow** up 25% to \$207 million (Dec qtr: \$165 million)
- **Cash balance increased by \$141 million** to \$661 million (Dec qtr: \$520 million)
- **Further improvement in gearing** to 19% (Dec qtr: 23%) with net debt reduced to \$1,093 million

Operational performance on track to deliver annual guidance

- **Delivering to plan** - gold and copper production of 179,778 ounces and 19,450 tonnes respectively
 - Scheduled maintenance shutdown at Ernest Henry completed. Cowal shutdown remains on schedule
- All-in Sustaining Cost (AISC)⁴ of \$1,616 per ounce (US\$1,014/oz⁵) remains one of the lowest in the sector
- **FY25 guidance unchanged at 710,000 - 780,000oz gold and 70,000 - 80,000t copper** at an AISC of \$1,475 - \$1,575/oz.⁴ The approval of the Cowal OPC project will result in \$65-70 million in Major Project Capital and ~\$5 million Major Mine Development being added to FY25 Guidance for the respective categories to enable the project to commence fully from July 2025

EVN ASX Chart

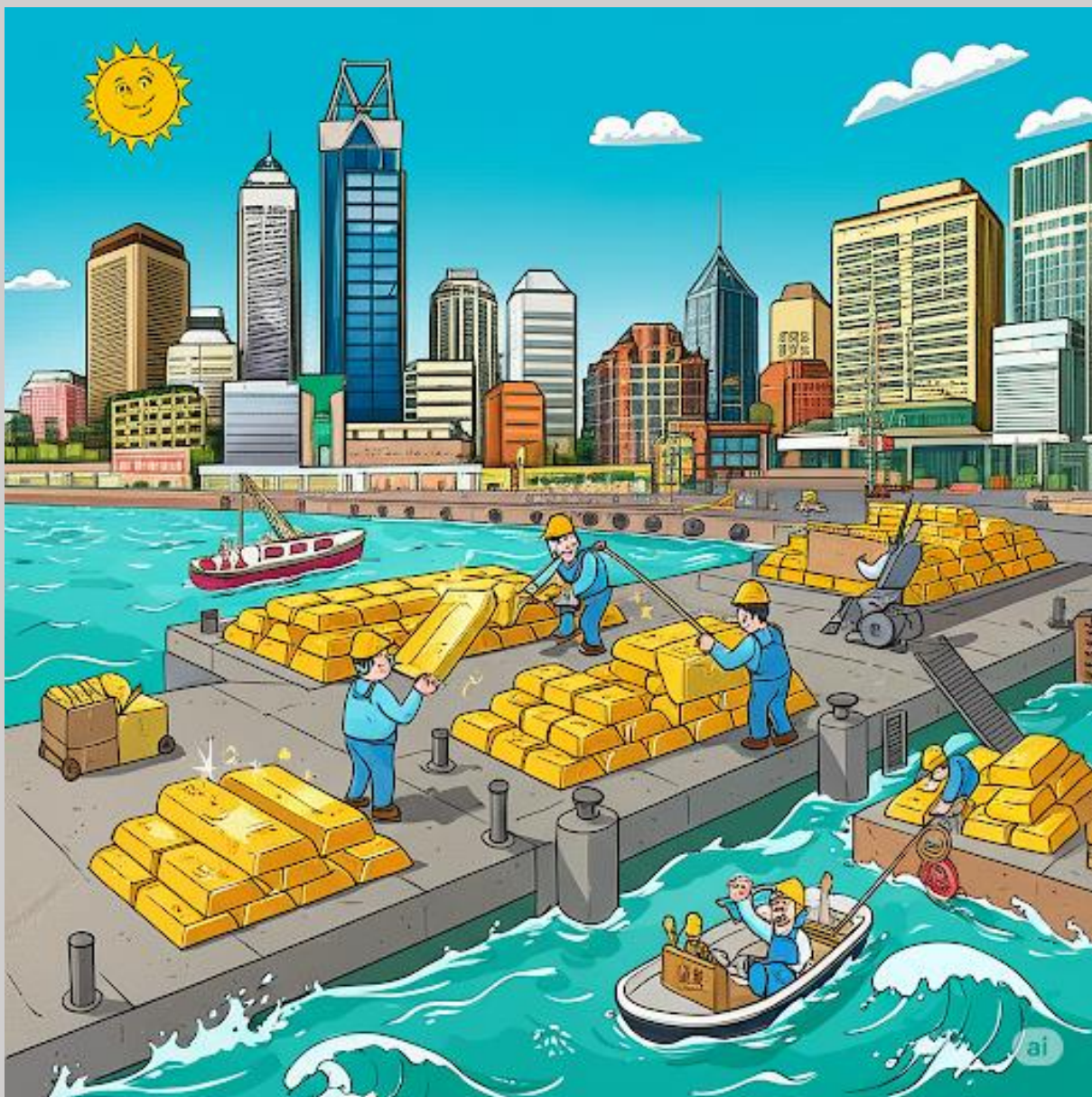


MACRO-ECONOMIC CONDITIONS

We need to be aware of prevailing macroeconomic conditions, such as economic growth, inflation, unemployment, interest rates, fiscal policy, monetary policy, balance of payments, consumer confidence and business confidence. In the case of mining shares, commodity prices are crucial.

The chart below shows the gold price vs \$US over the past 12 months





AUSTRALIA SELLS ALL IT'S GOLD
IN EXCHANGE FOR \$US.

*SHOULD WE RETAIN
A PORTION, SAY 20%?*

DAVID WILL SAY MORE ABOUT
GOLD AFTER THE TEA BREAK!





“YEAH BABE!”

**“JASON DARLING, I HOPE
YOU’RE HOLDING CASH!”**

THE FOLLOWING SHARES WERE MENTIONED

CAT	360	DTL	GMD	EVN
YOJ	APX	OCL	QAN	GOR
IKE	CDA	WJL	CVL	SNL
TNE	WTC	KCN	ANN	WES

THANKS FOR LISTENING!

	THE FOLLOWING SHARES WERE MENTIONED					
	CAT	360	DTL	GMD	EVN	
	CATAPULT	LIFE 360	DATA 3	GENESIS	EVOLUTON	
	YOJ	APX	OCL	QAN	GOR	
	YOJI	APPEN	OBJECTIVE	QANTAS	GOLD ROAD	
	IKE	CDA	WJL	CVL	SNL	
	IKEGPS	CODAN	EEBJET	CIVMEC	SUPPLY NETWORK	
	TNE	WTC	KCN	ANN	WES	
	TECH ONE	WISETECH	KINGSGATE	ANSELL	WESFRMRS	
		THANKS FOR LISTENING!				

ASX PMGold directly mimics the gold price in \$AUD. This chart shows the leverage effect of the gold price on a couple of gold mining shares, Gold Road and Ora Banda. This makes a strong case for gold mining shares.



BASIC MATERIALS, MACD UP, SORTED BY SHARE PRICE

Code	Company	Price	% Chg	Volume	Sector	Mkt Cap	1 Year
A1G	African Gold Ltd	\$0.14	0.00%	1,151,683	Basic Materials	\$64.8M	419.23%
ALI	Almonty Industries Inc	\$2.77	6.54%	35,784	Basic Materials	\$69.67M	295.71%
SPR	Spartan Resources Ltd	\$2.22	-0.45%	3,547,732	Basic Materials	\$2.85B	282.76%
TTT	Titomic Ltd	\$0.29	0.00%	822,495	Basic Materials	\$384.47M	258.03%
DES	Desoto Resources Ltd	\$0.17	13.79%	2,556,636	Basic Materials	\$30.73M	150.00%
AUC	Ausgold Ltd	\$0.65	1.58%	768,617	Basic Materials	\$230.23M	148.08%
RRL	Regis Resources Ltd	\$4.85	-0.21%	3,493,225	Basic Materials	\$3.66B	130.95%
EVN	Evolution Mining Ltd	\$8.63	-0.12%	7,243,656	Basic Materials	\$17.28B	127.70%
PNR	Pantoro Gold Ltd	\$3.26	-1.51%	1,272,330	Basic Materials	\$1.27B	122.98%
TCG	Turaco Gold Ltd	\$0.45	0.00%	1,386,481	Basic Materials	\$406.07M	114.29%
WGN	Wagners Holding Company Ltd	\$1.90	-2.56%	36,899	Basic Materials	\$357.55M	112.29%
GOR	Gold Road Resources Ltd	\$3.28	-0.61%	19,553,219	Basic Materials	\$3.56B	111.61%
CMM	Capricorn Metals Ltd	\$9.72	-0.10%	891,723	Basic Materials	\$4.19B	108.14%
WIA	WIA Gold Ltd	\$0.22	2.33%	1,722,662	Basic Materials	\$299.9M	100.00%
WAF	West African Resources Ltd	\$2.51	0.00%	3,974,402	Basic Materials	\$2.86B	79.29%
AMI	Aurelia Metals Ltd	\$0.32	1.59%	5,783,917	Basic Materials	\$541.62M	68.42%
PRU	Perseus Mining Ltd	\$3.61	-0.55%	3,835,350	Basic Materials	\$4.93B	56.96%
PRN	Perenti Ltd	\$1.42	0.35%	2,067,816	Basic Materials	\$1.32B	47.92%
PMGOLD	Gold Corporation	\$51.60	-0.77%	129,784	Basic Materials	\$16.59B	46.88%
DVP	Develop Global Ltd	\$3.46	-0.86%	1,326,356	Basic Materials	\$949.28M	45.99%
RMS	Ramelius Resources Ltd	\$2.87	-0.35%	5,965,682	Basic Materials	\$3.33B	44.22%
SGM	Sims Ltd	\$15.42	0.98%	275,493	Basic Materials	\$2.98B	43.58%
EMR	Emerald Resources NL	\$4.58	-1.08%	1,861,186	Basic Materials	\$3.01B	35.50%
KCN	Kingsgate Consolidated Ltd	\$2.08	0.97%	1,348,826	Basic Materials	\$536.12M	31.65%
TBR	Tribune Resources Ltd	\$5.12	0.00%	1,450	Basic Materials	\$268.64M	21.91%
CAA	Capral Ltd	\$10.71	-0.19%	5,932	Basic Materials	\$180.09M	15.66%
STK	Strickland Metals Ltd	\$0.11	7.14%	10,564,562	Basic Materials	\$237.55M	5.00%
PSC	Prospect Resources Ltd	\$0.15	7.14%	73,770	Basic Materials	\$101.76M	0.00%
ORI	Orica Ltd	\$18.29	1.56%	1,861,213	Basic Materials	\$8.91B	-0.60%
SYR	Syrah Resources Ltd	\$0.32	3.28%	7,820,624	Basic Materials	\$328.31M	-31.52%

END OF PART ONE

PART 2

CONFUSED?

WANT TO CUT TO THE CHASE?!

...ASK A FINANCIAL ADVISER? X

...ASK A FRIEND X

...GET IT FROM THE ABC? X

....COME TO ASA MEETINGS!

...ASK AI? Hmmmm....Yes and No

... YOUR MUM HAS A GOOD SUGGESTION!

↕ Code	↕ Company	↕ Price	↕ % Chg	↕ Volume	▼ Sector	↕ Mkt Cap	↕ 1 Year
GMD	Genesis Minerals Ltd	\$4.36	+0.23%	2,817,943	Basic Materials	\$4.93B	+146.33%
KCN	Kingsgate Consolidated Ltd	\$2.08	+0.97%	1,348,826	Basic Materials	\$536.12M	+31.65%
WJL	Webjet Group Ltd	\$0.895	+11.88%	16,000,241	Consumer Cyclical	\$351.31M	+11.88%
COL	Coles Group Ltd	\$22.48	+0.85%	1,714,777	Consumer Defensive	\$30.15B	+38.08%
ACDC	Global X Battery Tech & Lithium ETF	\$86.06	+1.26%	6,415	Financial Services	\$461.67M	-10.61%
XYZ	Block, Inc	\$77.96	+4.07%	547,554	Financial Services	\$4.17B	-28.55%
OPH	Ophir High Conviction Fund	\$2.97	+1.02%	129,337	Financial Services	\$661.12M	+17.39%
GDG	Generation Development Group Ltd	\$4.79	+1.48%	839,597	Financial Services	\$1.85B	+121.68%
WXHG	SPDR S&P World Ex Aus Carbon Aware (Hedged) ETF	\$25.65	+0.12%	8,425	Financial Services	\$301.53M	+3.43%
MCCL	Munro Climate Change Leaders Fund Active ETF	\$17.35	+0.41%	11,955	Financial Services	\$103.88M	+21.67%
ANN	Ansell Ltd	\$31.91	+0.41%	219,817	Healthcare	\$4.66B	+27.03%
QAN	Qantas Airways Ltd	\$9.86	+2.18%	3,951,988	Industrials	\$14.92B	+56.51%
CVL	Civmec Ltd	\$0.985	+8.84%	321,087	Industrials	\$500.9M	+11.93%
CDA	Codan Ltd	\$16.86	+2.18%	198,468	Technology	\$3.06B	+51.35%

BASIC MATERIALS NEAR YEAR HIGH, SORTED BY SHARE PRICE

PMGOLD	Gold Corporation	\$51.60	-0.77%	129,784	Basic Materials	\$16.59B	46.88%
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ALTHOUGH GOLD IS THE TOP PERFORMING SECTOR, THERE ARE 330 COMPANIES IN THE GOLD SECTOR, SO INITIALLY WE'LL LOOK AT THE SHARES WITH FIVE RECENT DAYS OF GAINS

FIVE UP DAYS SORTED BY SECTOR

Code	Company	Price	% Chg	Volume	Sector	Mkt Cap	1 Year
GMD	Genesis Minerals Ltd	\$4.36	0.23%	2,817,943	Basic Materials	\$4.93B	146.33%
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THE RIGOROUS APPROACH

- **Define Investment Criteria:**
 - Determine the desired P/E ratio range (e.g., below 15 for value stocks).
 - Consider other factors like market capitalization, dividend yield, and earnings growth.
- **Use a Stock Screener:**
 - Utilize online stock screeners (e.g., Market Index, IG, TradingView) that offer filters for ASX stocks.
 - Apply the defined criteria to filter the list of stocks.
- **Filter by P/E Ratio:**
 - Set the P/E ratio filter to identify stocks within the desired range.
- **Analyze Trending Stocks:**
 - Look for stocks showing upward price trends or hitting new 52-week highs.
 - Consider using technical indicators like moving averages to confirm trends.
- **Evaluate Fundamentals:**
 - Examine the company's financials, including earnings per share (EPS) and growth forecasts.
 - Assess the company's overall financial health and stability.
- **Compare Within Sector:**
 - Compare the selected stocks with others in the same industry to identify potential outliers.
- **Consider PEG Ratio:**
 - Calculate the PEG ratio (P/E ratio divided by earnings growth rate) to assess if the stock's price is reasonable relative to its growth.
- **Further Due Diligence:**
 - Conduct additional research on the shortlisted stocks, including company news and analyst ratings.
- **Final Selection:**
 - Choose the stocks that best fit your investment strategy and risk tolerance.

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7.2 Leverage of Mining Stocks vs Gold Price

8. Conclusion

Gold Miners

— David Brooke

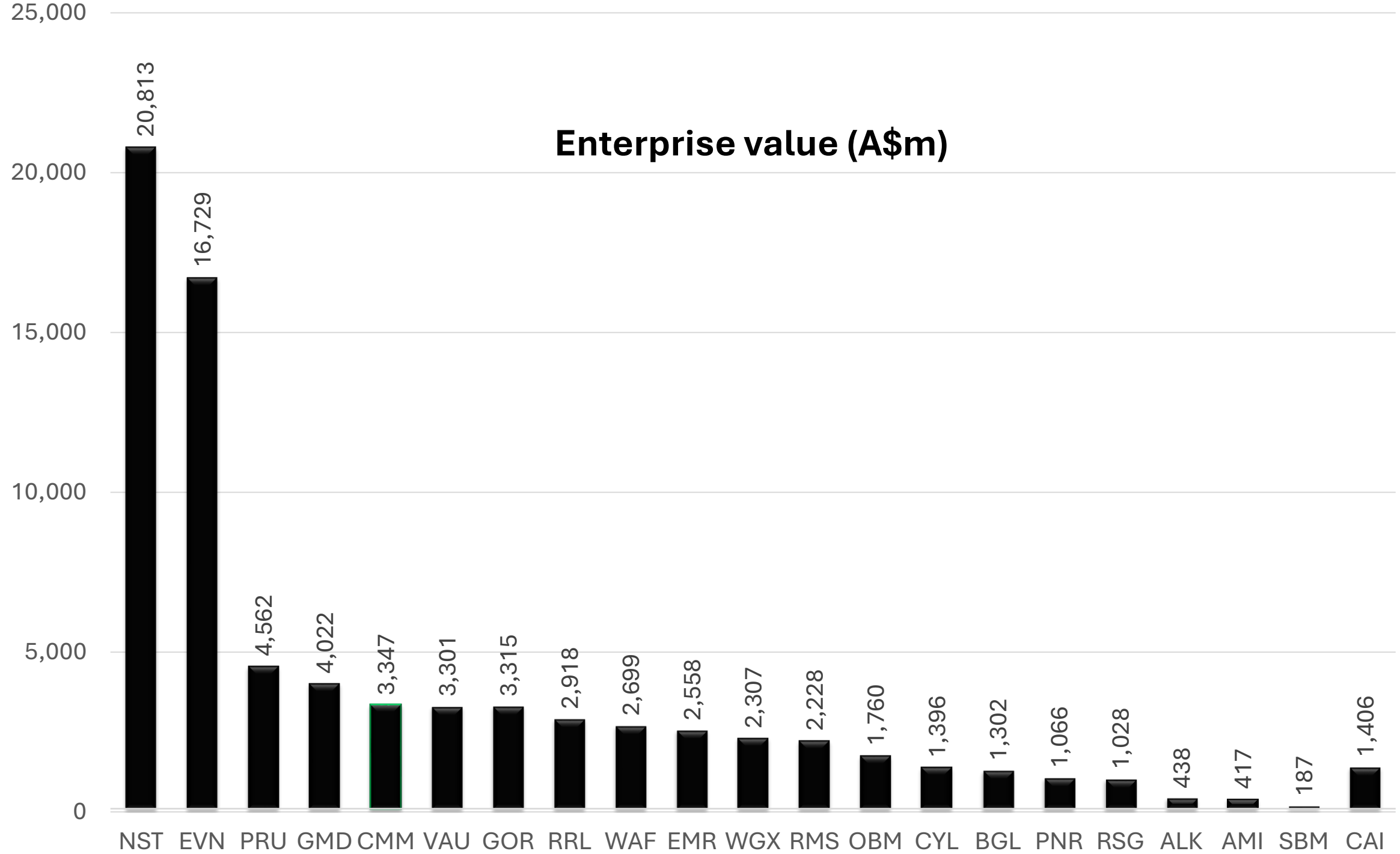


An aerial photograph of a massive open-pit mine. The landscape is characterized by deep, terraced walls of reddish-brown earth and rock. A network of wide, winding dirt roads snakes through the various levels of the mine. In the lower right, a large, dark, circular area, possibly a water pool or a waste pile, is visible, with several pieces of heavy machinery and vehicles parked nearby. The background shows more of the mine's extent under a hazy sky.

Cityplace Group - 15th May 2025

by

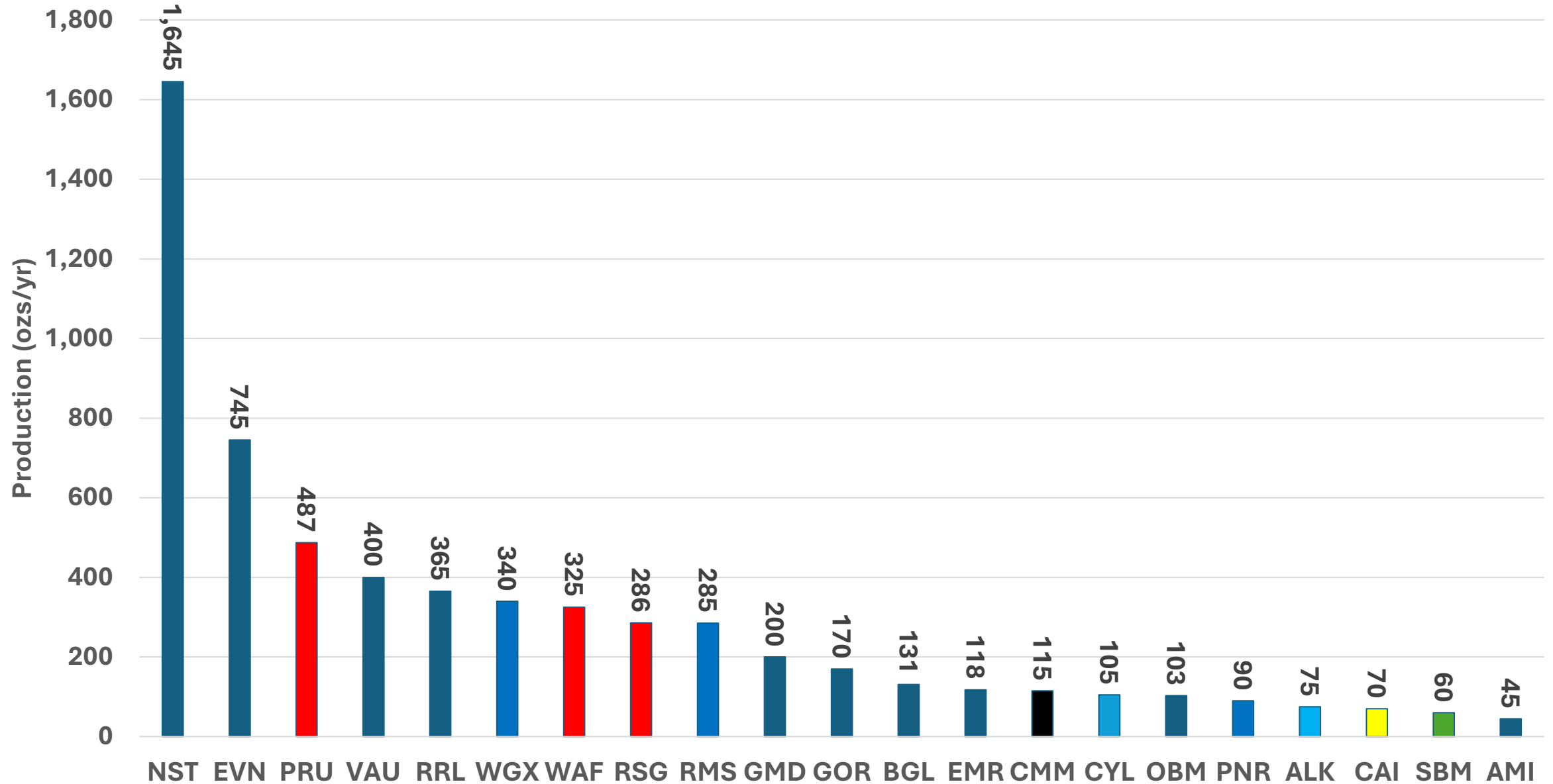
David Brooke



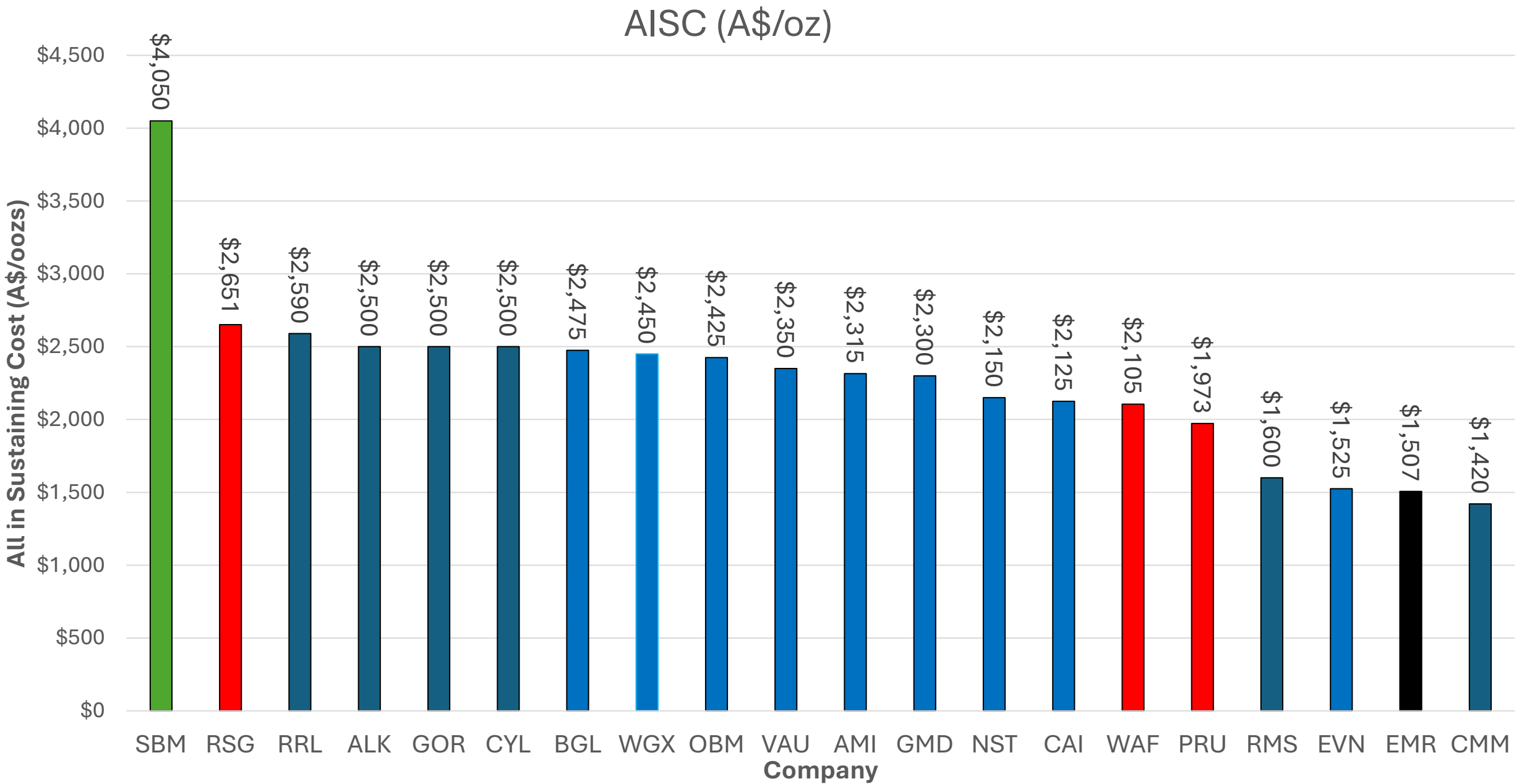
Gold Price Chart (US\$)

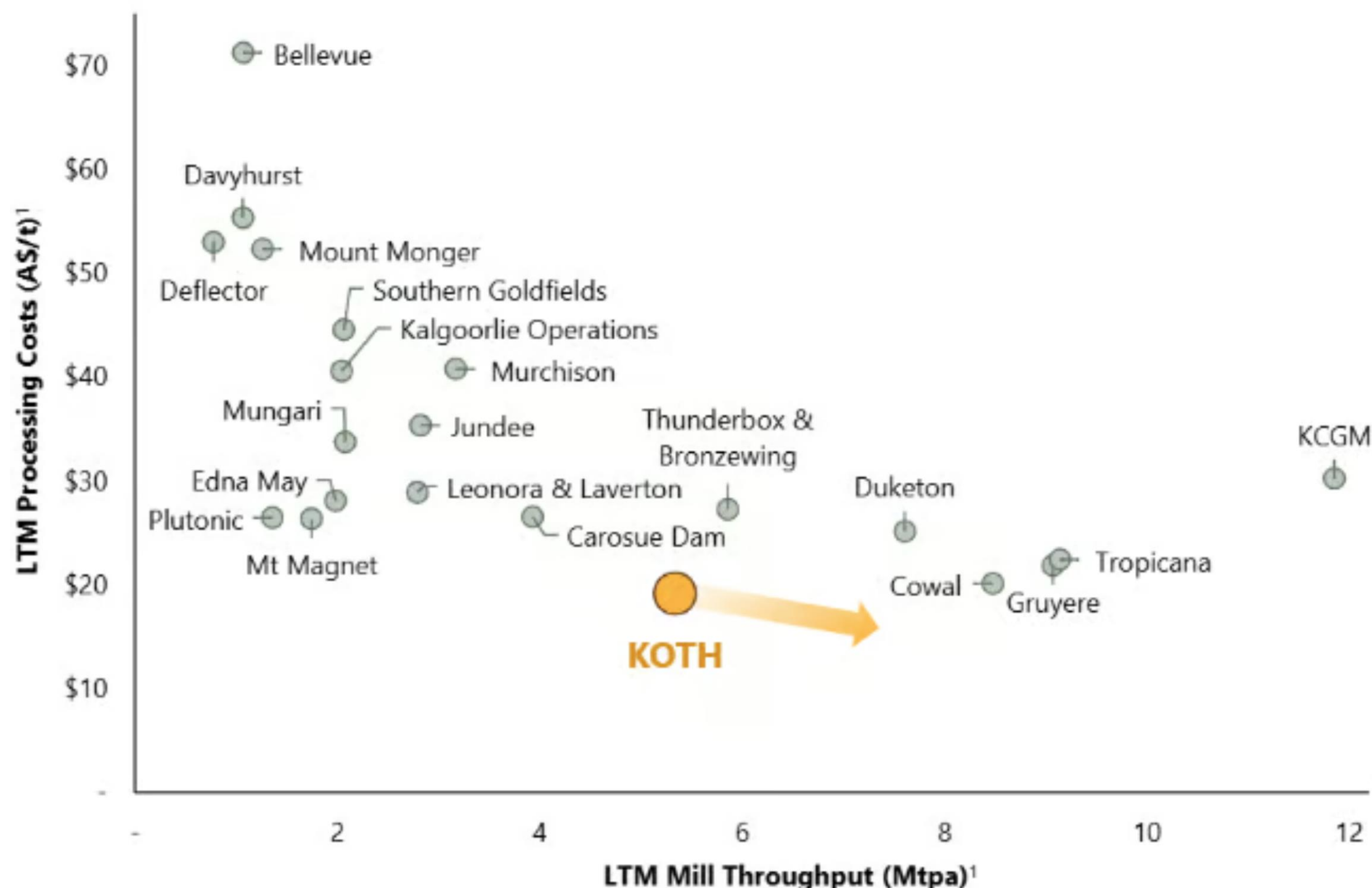


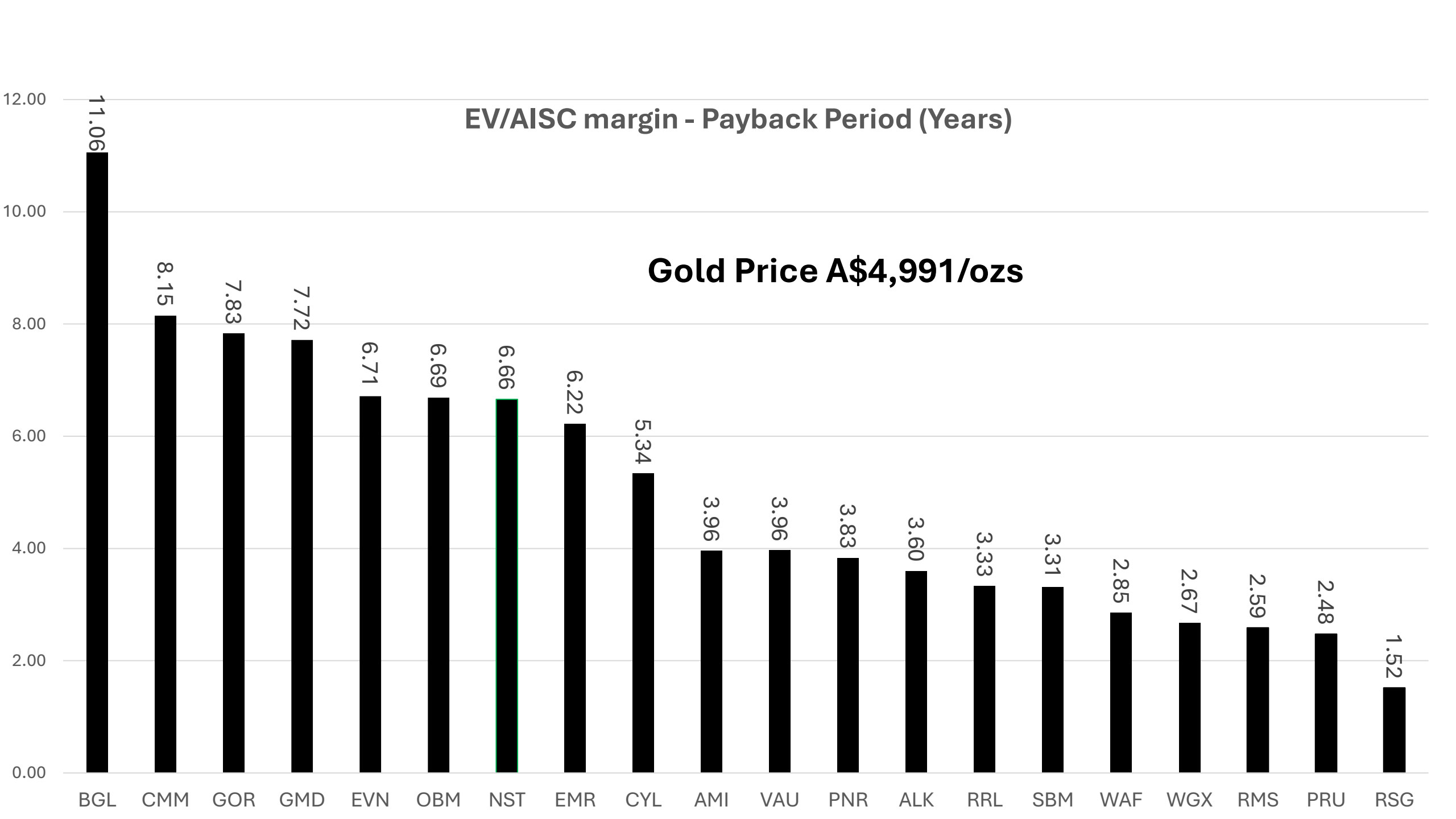
FY25 Production Guidance (kozs/yr) - less free carried component



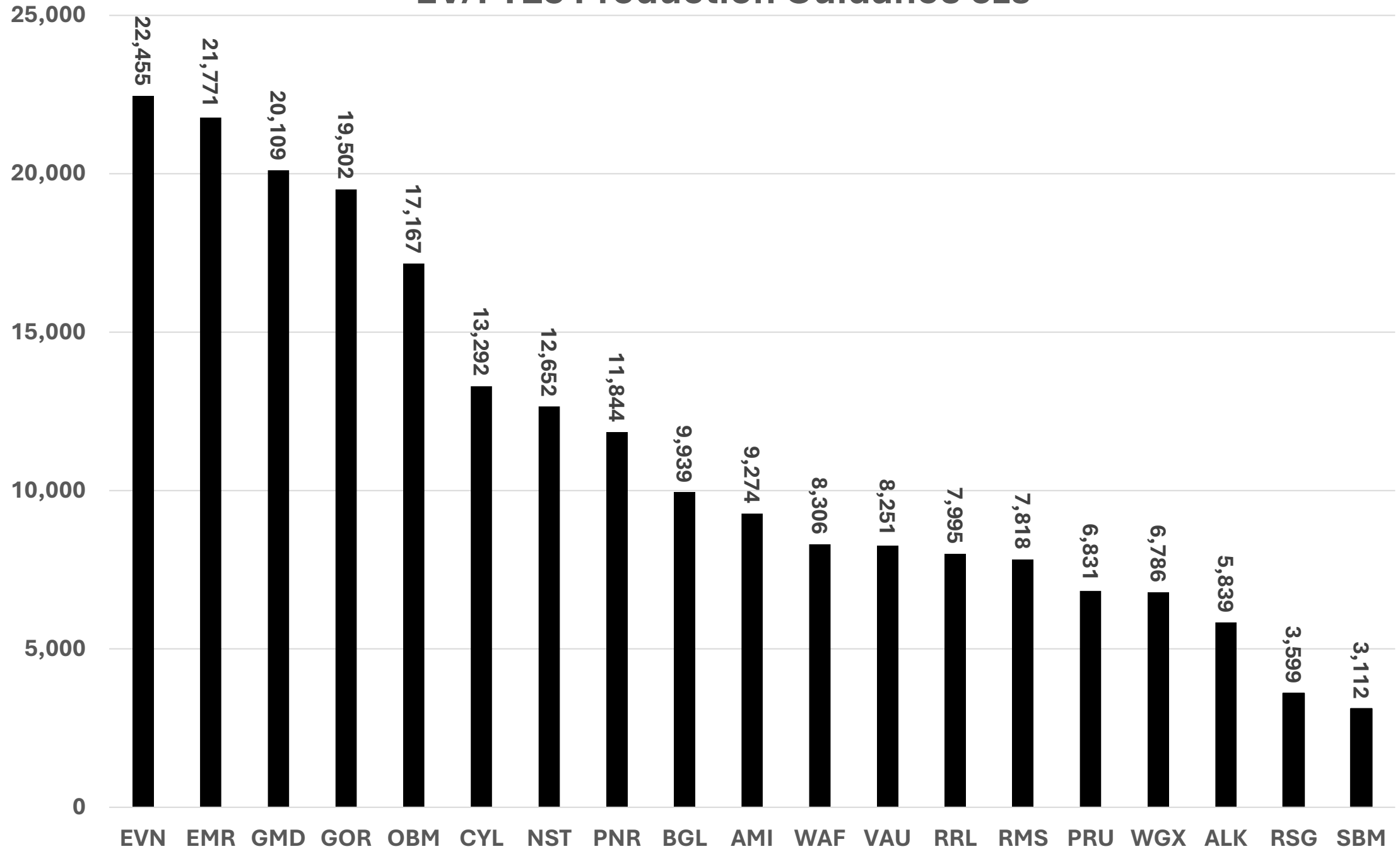
Price of Gold A\$4,991







EV/FY25 Production Guidance ozs



Gold Mining Developers 14/May/25 *Have a plant +long lead item on site

Name	ASX Code	Resources (oz)		Reserves (oz)	Total EV\$/ozs	Country
		M&I	Inferred	M&I		
Adriatic Metals*	ADT	70%	30%	0%	\$1,334	Bosnia/Serbia
Greatlands Gold*	GGP (LSE)	59%	41%	19%	\$214	WA/Telfer/Haveiron
Geopacific Resources+	GPR	83%	17%	0%	\$7	PNG/Woodlark Isl
Kingston Resources	KSN	64%	36%	31%	\$21	PNG, Misima Isl
Patronus Resources	PTN	52%	48%	0%	\$7	WA/Leonora/NT
Predictive Discovery	PDI	77%	23%	0%	\$159	Guinea
SnowLine	SGD (TSX)	55%	45%	0%	\$177	Canada/Yukon
Spartan Resources*	SPR	62%	38%	0%	\$731	WA/Gascoyne & NSW
Saturn Metals	STN	57%	43%	0%	\$48	WA/Leonora/NSW

Close

► **Our next meeting:** Thursday, 19th June, 10 am, Citiplace.

Other ASA groups:

- 20th May, 10 am — Stirling Discussion (Tuart Hill), contact [Chris](#)
- 21st May, 10 am — Busselton Discussion, contact [Bernie](#)
- 22nd May, 10 am — Nedlands Discussion, contact [Kevin](#)
- 23rd May, 10 am — Perth South of the River (Bull Creek), contact [Peter](#)
- 3rd June, 10:15am — Perth Member's Meeting & Investors Forum in State Library auditorium, contact [Kaye](#)

► See: <https://www.australianshareholders.com.au/learn-connect/local-meeting-groups/>