



SHARE TIPS

Andrew Eddy
MORGANS FINANCIAL



BUY

iiNet (IIN) \$8.50

Recent share price weakness is a buying opportunity as it will have a better second half with subscriber growth than peers and margin expansion.

Admedus (AHZ) \$0.098

With news that CardioCel has entered into the Hong Kong market and sales are on track to record the strongest quarter to date, expect the share price to rebound.

HOLD

Corporate Travel (CTD) \$12.25

Inclusion into the ASX 200, further accretive acquisitions and the potential to win larger regional and global contracts, stock should continue to perform well.

Lovisa (LOV) \$2.37

The fast fashion jewellery retailer with a vertically integrated business model offers growth through offshore expansion of new stores.

SELL

Ardent Leisure (AAD) \$2.14

Recent management changes, a questionable health club strategy and a high P/E suggests the stock may underperform in short term.

Atlas Iron (AGO) \$0.15

While the outlook for iron ore remains subdued, stock is unlikely to recover anytime soon with debt servicing and cost of production a significant concern.

Peter Russell
RUSSELL RESEARCH



BUY

Carnegie Wave Energy (CWE) \$0.062

The only operating wave farm in the world, in Perth, with global IP. Speculative, but a cheap buy for an energy major.

Magellan Global Equities Fund

(MGE) \$2.49

Buy directly on ASX a portfolio of leading global companies run by a proven top manager. We also say "if you like the fund, buy the manager" (MFG, \$19.66).

HOLD

My Net Fone (MNF) \$3.05

Telco with fast growing VoIP network, brands and earnings. From \$2 a year ago, price doubled ahead of guidance. Pull back now allows accumulation.

Ridley Corporation (RIC) \$1.04

Rising earnings, dividend paying, leading animal feedstuffs producer, with a good outlook. Also realising legacy development land sales.

SELL

Caltex Australia (CTX) \$36.11

Its refineries closed, it is now a lean trader supplied from Singapore by 50 per cent owner Chevron. The market likes it but it's overpriced.

Myer Holdings (MYR) \$1.57

Its value, scale and relevance has slid in recent years. Online, offshore and local retailers and the tough environment will keep it struggling.