



ASX LIMITED (ASX)
Accumulate

Intersuisse says the Australian Securities Exchange has been enjoying the best of times and, most importantly, has made the best of them.

ASX is continuing to set new trading records while the SFE has reached new trading volumes.

Intersuisse likes ASX for its long-term growth prospects, its environment is underpinned by global market activity, a strong domestic economy, rising corporate profits and long-term superannuation inflows.

ASX shares last traded at \$48.32, yielding 2.8 per cent.

SUNLAND (SDG)
Buy

Property developer Sunland has officially launched its Palazzo Versace project in Dubai with pre-sales of \$320 million registered so far.

Management has increased its full-year profit forecast to \$85 million with a 13.5¢ a share dividend.

Shaw Stockbroking maintains its positive outlook for SDG but notes the high-risk nature of the group's investments.

SDG shares closed yesterday at \$3.59, yielding 3.6 per cent. Shaw expects SDG to trade around \$4.40 within 12 months.

ING INDUSTRIAL FUND (IIF)
Outperform

ING Industrial Fund's management recently highlighted its active development pipeline and asset growth.

The fund is now the largest listed industrial property owner in Canada and is still pursuing further acquisitions there.

As well as local assets, IIF also has some interests in the European market.

Shaw Stockbroking is attracted to IIF for its industrial portfolio, acquisition strategy, extensive development pipeline and high yield.

IIF closed yesterday at \$2.44, yielding 6.6 per cent. Shaw expects IIF to reach \$2.80 within 12 months.

MINCOR RESOURCES (MCR)
Buy

Miner Mincor is acquiring the Otter Juan nickel mine at Kambalda which will significantly lift its output and profitability over the next year or so, even if nickel prices moderate.

However, Intersuisse expects strong demand for nickel to continue supporting high nickel prices.

The broker says MCR is in a strong financial position and should be able to continue its exploration efforts to broaden its operations.

Buy for strong earnings growth.

MCR shares closed yesterday at \$4.30, yielding 2.1 per cent.

Intersuisse expects MCR to trade around \$4.75 within 12 months.

PROGEN PHARMACEUTICALS (PGL)
Buy

After attending the annual BIO conference last week, analysts at Bell Potter remains confident Progen Pharmaceuticals is on the right track to commercialising its lead cancer-fighting drug PI-88.

PGL is about to embark on the final stages of bringing PI-88 to the market.

Bell Potter expects the gap between PGL's share price and its valuation of \$14.64 will narrow during the next six to 12 months.

PGL shares closed yesterday at \$5.69.

Potential investors should seek professional advice before buying shares to determine whether such action is appropriate for their investment objectives and financial situation.