



Australian Renewables & Environmental Services Provider

Edition 05 for the week ending 16 Mar 2018 | Published 19 Mar 2018 WWW.LCCASIAPACIFIC.COM

Market Performance - Overview

Index	Percentage change			Fixed Income	Yield	Change in basis points		
	Week	YTD	12 months			Week	YTD	12 months
(Australia) S&P / ASX200	(0.2%)	(1.9%)	2.8%	(Australia) 2-year gov bonds	1.97%	(0.06)	(0.03)	0.15
(Japan) Topix	1.2%	(4.5%)	10.4%	(Australia) 5-year gov bonds	2.33%	(0.09)	(0.03)	(0.02)
(Singapore) FTSE Strait Times Index	0.8%	3.2%	11.0%	(Australia) 10-year gov bonds	2.69%	(0.11)	0.02	(0.13)
(Hong Kong) Hang Seng	1.6%	5.3%	29.7%					
(South Korea) Kospi 200	1.6%	(0.6%)	15.3%					
(US) S&P 500	(1.2%)	2.9%	15.6%					
(US) Dow Jones Industrial	(1.5%)	0.9%	19.2%					
(UK) FTSE 100	(0.8%)	(6.8%)	(3.4%)					
				AUD to USD	0.7715	(1.71%)	(1.13%)	0.49%

Top 4 Movers (Upside)	Change	Top 4 Movers (Downside)	Change
Bingo Industries Ltd	8.68%	Fluence Corporation Ltd	(10.59%)
HRL Holdings Ltd	6.67%	Energy One Ltd	(6.11%)
Renu Energy Ltd	6.25%	Phoslock Water Solutions Ltd	(4.84%)
RedFlow Ltd	3.70%	Aeris Environmental Ltd	(4.55%)

M&A Rumour and Activity

The Australian market finished the week 0.23% lower with the S&P/ASX200 ending at 5949 points dragged down by fears that US tariffs could hurt the global economy and trigger a trade war. The Australian dollar finished the week 1.71% lower to end at US\$77.15 mainly due to strengthening of the US Dollar ahead of US Federal Reserve's policy meeting where the benchmark interest rates are expected to be lifted to 1.75%.

News Headlines and Key Sector Developments

Ticker	News/Event	Ticker	News/Event
CCE	Advised that it has secured \$2.1 million project financing from Commonwealth Bank Australia for its Garden Island Microgrid Project, in addition to a \$4 million revolving R&D facility	RFX	Announced that the company has completed the first ZBM2 batteries using battery stacks made by its new Thailand factory, which are now ready for shipment to customers
CCE	Advised that the National Energy Resources Australia has announced it has approved funding to Carnegie Clean Energy Limited for \$471,000 project on ENI Australia's Blacktip Wellhead Platform in the Southern Bonaparte Basin		

Source: Thomson Reuters, Company Announcements, LCC research



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Ticker	Company Name	Market Cap (A\$m)	Open Price (A\$)	Close Price (A\$)	Week High (A\$)	Week Low (A\$)	Weekly change (%)	Volume Trend	EV/ EBITDA	EV/ EBIT
Renewables										
AGL.AX	AGL Energy Ltd	14,504	22.05	21.88	22.15	21.51	▲ 0.6%	■ ■ ■ ■	8.5x	11.5x
APA.AX	APA Group	9,604	8.09	8.14	8.05	7.84	▲ 2.0%	■ ■ ■ ■	12.7x	21.1x
CCE.AX	Carnegie Clean Energy Ltd	107	0.04	0.04	0.04	0.04	▲ 2.6%	■ ■ ■ ■	n.m.	n.m.
CSR.AX	CSR Ltd	2,678	5.43	5.31	5.43	5.31	▼ (1.8%)	■ ■ ■ ■	6.6x	8.4x
EDC.AX	Eildon Capital Ltd	60	1.06	1.04	1.05	1.04	— 0.0%	■ ■ ■ ■	17.3x	17.3x
GNX.AX	Genex Power Ltd	95	0.33	0.31	0.32	0.30	▼ (3.1%)	■ ■ ■ ■	n.m.	n.m.
IFN.AX	Infigen Energy Ltd	574	0.59	0.60	0.60	0.57	— 0.0%	■ ■ ■ ■	7.0x	11.0x
NEW.AX	New Energy Solar Ltd	480	1.44	1.44	1.44	1.43	▲ 0.7%	■ ■ ■ ■	975.6x	975.6x
ORG.AX	Origin Energy Ltd	15,545	8.71	8.84	8.73	8.58	▲ 3.5%	■ ■ ■ ■	20.4x	29.5x
RFX.AX	RedFlow Ltd	75	0.13	0.14	0.13	0.13	▲ 3.7%	■ ■ ■ ■	n.m.	n.m.
RNE.AX	Renu Energy Ltd	15	0.016	0.017	0.02	0.02	▲ 6.3%	■ ■ ■ ■	n.m.	n.m.
TLT.NZ	Tilt Renewables Ltd	539	1.71	1.72	1.74	1.71	▲ 0.3%	■ ■ ■ ■	10.6x	36.3x
WND.AX	Windlab Ltd	102	1.56	1.5	1.56	1.50	▼ (3.8%)	■ ■ ■ ■	6.5x	6.5x
Environmental Services										
AEI.AX	Aeris Environmental Ltd	33	0.22	0.21	0.22	0.21	▼ (4.5%)	■ ■ ■ ■	n.m.	n.m.
BIN.AX	Bingo Industries Ltd	1,205	2.68	2.88	2.82	2.68	▲ 8.7%	■ ■ ■ ■	17.6x	22.8x
CDD.AX	Cardno Ltd	674	1.40	1.41	1.40	1.39	▲ 0.4%	■ ■ ■ ■	14.3x	23.9x
CLQ.AX	Clean TeQ Holdings Ltd	885	1.27	1.29	1.24	1.19	▼ (0.8%)	■ ■ ■ ■	n.m.	n.m.
CWY.AX	Cleanaway Waste Management Lt	3,052	1.47	1.49	1.46	1.40	▲ 1.7%	■ ■ ■ ■	9.2x	18.2x
EOL.AX	Energy One Ltd	17	0.85	0.85	0.85	0.82	▼ (6.1%)	■ ■ ■ ■	8.2x	11.8x
ESL.AX	Environmental Clean Technologies	51	0.01	0.01	0.01	0.01	— 0.0%	■ ■ ■ ■	n.m.	n.m.
EVS.AX	Envirosuite Ltd	14	0.06	0.06	0.06	0.06	▼ (3.3%)	■ ■ ■ ■	n.m.	n.m.
FLC.AX	Fluence Corporation Ltd	160	0.45	0.38	0.43	0.38	▼ (10.6%)	■ ■ ■ ■	n.m.	n.m.
HRL.AX	HRL Holdings Ltd	80	0.16	0.16	0.17	0.16	▲ 6.7%	■ ■ ■ ■	38.6x	174.1x
PHK.AX	Phoslock Water Solutions Ltd	144	0.32	0.30	0.31	0.29	▼ (4.8%)	■ ■ ■ ■	983.3x	#####
SES.AX	Secos Group Ltd	22	0.11	0.11	0.11	0.11	▼ (4.5%)	■ ■ ■ ■	n.m.	n.m.
SGM.AX	Sims Metal Management Ltd	3,210	16.17	15.86	16.07	15.27	▼ (0.9%)	■ ■ ■ ■	10.3x	17.6x
WRG.AX	Water Resources Group Ltd	17	0.62	0.63	0.63	0.61	▲ 3.3%	■ ■ ■ ■	n.m.	n.m.

Source: Thomson Reuters, LCC research



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