



# Australian Renewables & Environmental Services Provider

Edition 09 for the week ending 13 Apr 2018 | Published 17 Apr 2018

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## 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	0.7%	(3.9%)	(1.0%)	(Australia) 2-year gov bonds	2.08%	0.03	0.09	0.46
(Japan) Topix	0.6%	(4.9%)	17.8%	(Australia) 5-year gov bonds	2.42%	0.05	0.06	0.36
(Singapore) FTSE Strait Times Index	1.7%	2.9%	10.5%	(Australia) 10-year gov bonds	2.73%	0.06	0.06	0.26
(Hong Kong) Hang Seng	3.2%	3.0%	27.0%					
(South Korea) Kospi 200	1.0%	(3.0%)	12.8%					
(US) S&P 500	2.0%	(0.6%)	14.1%	AUD to USD	0.7766	1.19%	(0.47%)	2.63%
(US) Dow Jones Industrial	1.8%	(1.5%)	19.1%					
(UK) FTSE 100	1.1%	(5.5%)	(0.9%)					

Top 4 Movers (Upside)	Change	Top 4 Movers (Downside)	Change
RedFlow Ltd	26.1%	Water Resources Group Ltd	(12.5%)
Infigen Energy Ltd	16.7%	Genex Power Ltd	(6.5%)
Sims Metal Management Ltd	7.7%	Environmental Clean Technologies Ltd	(6.3%)
Secos Group Ltd	4.8%	Aeris Environmental Ltd	(4.8%)

## M&A Rumour and Activity

The Australian market finished the week 0.70% higher with the S&P/ASX200 ending at 5829 points with miners leading the bourse higher as trade tensions eased between US and China. The Australian dollar finished the week 1.19% higher to end at US77.66 mainly due to weakening of the US Dollar amid concerns that the US Budget will surpass US\$1 trillion by 2020 as predicted by the US Congressional Budget Office.

## News Headlines and Key Sector Developments

Ticker	News/Event	Ticker	News/Event
CDD	Advised that the Board has terminated Mr. Andrew Goodwin's contract as Chief Executive Officer and Managing Director of the company	TLT	Reported quarterly production results with group production across TLT Renewables portfolio down 7% on prior year
CLQ	Advised it has signed a Cooperation Framework Agreement with Meili Guoto Environmental Research and Design Institute Meili to support CITIC Construction on environmental projects under China's One Belt One Road Initiative	WND	<a href="#">Entered into a connection agreement with Ergon Energy to connect the 100MW Lakeland Wind Farm to the electricity network. The wind farm has been approved for up to 30 wind turbines and all necessary electrical infrastructure to connect the project to the national electricity network</a>
IFN	Entered into a binding legal agreement to implement the refinancing previously announced on 19 Feb 2018		

Source: Thomson Reuters, Company Announcements, LCC research



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Ticker	Company Name	Market Cap (A\$m)	Previous Close (A\$)	Close Price (A\$)	Week High (A\$)	Week Low (A\$)	Weekly change (%)	Volume Trend	EV/ EBITDA	EV/ EBIT
<b>Renewables</b>										
AGL.AX	AGL Energy Ltd	13,530	21.14	20.63	21.35	20.56	▼ (2.4%)	■ ■ ■ ■ ■	8.1x	10.9x
APA.AX	APA Group	9,239	7.79	7.83	7.86	7.73	▲ 0.5%	■ ■ ■ ■ ■	12.8x	21.3x
CCE.AX	Carnegie Clean Energy Ltd	97	0.04	0.04	0.04	0.04	▲ 2.9%	■ ■ ■ ■ ■	n.m.	n.m.
CSR.AX	CSR Ltd	2,733	5.25	5.42	5.35	5.17	▲ 3.2%	■ ■ ■ ■ ■	6.7x	8.6x
EDC.AX	Eildon Capital Ltd	46	0.99	0.99	0.99	0.99	— 0.0%	■ ■ ■ ■ ■	16.3x	16.3x
GNX.AX	Genex Power Ltd	88	0.31	0.29	0.30	0.29	▼ (6.5%)	■ ■ ■ ■ ■	n.m.	n.m.
IFN.AX	Infigen Energy Ltd	668	0.60	0.70	0.69	0.59	▲ 16.7%	■ ■ ■ ■ ■	7.7x	12.1x
NEW.AX	New Energy Solar Ltd	472	1.43	1.43	1.43	1.40	— 0.0%	■ ■ ■ ■ ■	979.7x	979.7x
ORG.AX	Origin Energy Ltd	15,879	8.79	9.03	8.86	8.62	▲ 2.7%	■ ■ ■ ■ ■	20.6x	29.9x
RFX.AX	RedFlow Ltd	77	0.12	0.15	0.15	0.12	▲ 26.1%	■ ■ ■ ■ ■	n.m.	n.m.
RNE.AX	Renu Energy Ltd	13	0.015	0.015	0.014	0.014	— 0.0%	■ ■ ■ ■ ■	n.m.	n.m.
TLT.NZ	Tilt Renewables Ltd	579	1.76	1.85	1.84	1.77	▲ 5.0%	■ ■ ■ ■ ■	10.9x	37.5x
WND.AX	Windlab Ltd	108	1.65	1.61	1.67	1.61	▼ (2.4%)	■ ■ ■ ■ ■	7.0x	7.1x
<b>Environmental Services</b>										
AEL.AX	Aeris Environmental Ltd	32	0.21	0.20	0.21	0.20	▼ (4.8%)	■ ■ ■ ■ ■	n.m.	n.m.
BIN.AX	Bingo Industries Ltd	1,112	2.75	2.68	2.68	2.65	▼ (2.5%)	■ ■ ■ ■ ■	16.5x	21.4x
CDD.AX	Cardno Ltd	662	1.38	1.38	1.38	1.32	▲ 0.4%	■ ■ ■ ■ ■	14.0x	23.5x
CLQ.AX	Clean TeQ Holdings Ltd	786	1.14	1.14	1.15	1.11	— 0.0%	■ ■ ■ ■ ■	n.m.	n.m.
CWY.AX	Cleanaway Waste Management Lt	2,943	1.44	1.45	1.44	1.42	▲ 0.7%	■ ■ ■ ■ ■	8.9x	17.7x
EOL.AX	Energy One Ltd	17	0.84	0.84	0.81	0.81	— 0.0%	■ ■ ■ ■ ■	8.2x	11.7x
ESL.AX	Environmental Clean Technologies	69	0.02	0.02	0.02	0.02	▼ (6.3%)	■ ■ ■ ■ ■	n.m.	n.m.
EVS.AX	Envirosuite Ltd	12	0.05	0.05	0.05	0.05	▲ 2.0%	■ ■ ■ ■ ■	n.m.	n.m.
FLC.AX	Fluence Corporation Ltd	199	0.50	0.48	0.50	0.47	▼ (3.0%)	■ ■ ■ ■ ■	n.m.	n.m.
HRL.AX	HRL Holdings Ltd	69	0.14	0.14	0.15	0.13	— 0.0%	■ ■ ■ ■ ■	33.5x	151.4x
PHK.AX	Phoslock Water Solutions Ltd	145	0.30	0.30	0.31	0.29	▲ 1.7%	■ ■ ■ ■ ■	1,000.8x	1,457.4x
SES.AX	Secos Group Ltd	23	0.11	0.11	0.11	0.10	▲ 4.8%	■ ■ ■ ■ ■	n.m.	n.m.
SGM.AX	Sims Metal Management Ltd	3,075	14.10	15.19	14.76	13.77	▲ 7.7%	■ ■ ■ ■ ■	9.8x	16.7x
WRG.AX	Water Resources Group Ltd	15	0.64	0.56	0.56	0.56	▼ (12.5%)	■ ■ ■ ■ ■	n.m.	n.m.

Source: Thomson Reuters, LCC research



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