



## Mediaportal Report

17/12/2009

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▶ **Xmas presents better buying than shares**  
Stock Journal, 17/12/09, General News, Page 21  
By: None

Clip Ref: **00061854301**

516 words

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# Xmas presents better buying than shares

**I**T HAS been a bit of a head-thumping week. Six weeks ago, convinced that a stock market correction was overdue after nine months of often dramatic price rises, the Punter dumped nine of his holdings.

In some cases he was cutting his losses, in others locking in modest gains of a few hundred dollars at best.

The Great Correction, of course, has not happened – at least not yet. In fact, the all ordinaries index was up nearly 1.5 per cent by the end of November. (At the end of February, it was only 3296).

Most of the shares he sold haven't moved much since. The best decision was to sell Victoria Petroleum (ASX code VPE) at 35.5 cents, locking in a net profit of \$485. When he last looked on Monday this week, VPE was selling for 29.5c.

But he sold Adelaide Energy (ASX code ADE) at 11.5c, and didn't quite cover his dealing costs. They are now 32c, and had he been patient a little longer he would be looking at a profit of more than \$3500. Thump!

Trafford Resources (ASX code TRF) got the heave-ho at 19c and has more than doubled to 44c, so the Punter kissed a

potential \$2500 profit goodbye on that one. Thump!

Overall he would have been about \$6000 better off if he had done nothing. Double thump!

The moral of the story,

perhaps, is that he should have had more faith in his original reasons for buying the shares in the first place. And with that in mind, after considerable teabag stirring, he has decided not to cut his losses on Elders or Hyro, or at least not yet. He has, however, written



off Cockatoo Ridge as a total loss, although leaving it in the portfolio in case the wine group's bankers prove to be full of Christmas goodwill.

Island Sky, a condensing-water-from-air company, which is one of the minnows on the Punter's watchlist, confessed this week that its share purchase plan has been a fizzer. That's what happens when your share price sinks below the special offer price. Another sign, perhaps, that the market is still weakening. An unusually timid Punter has therefore decided to buy nothing this week except Christmas presents.

• **The Punter has no financial qualifications and no links to the financial services industry. He owns shares in a number of companies featured in this column.**

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### Punter's portfolio

ASX code	Name	Number	Price paid	Total cost	Latest price	Current value	Profit/loss
CKR	Cockatoo Ridge	25,000	\$0.033	\$845	\$0.000	-\$20	-\$865
AJM	Altura Mining (formerly Haddington)	10,000	\$0.273	\$2,745	\$0.225	\$2,230	-\$515
LBL	LaserBond Ltd	20,000	\$0.110	\$2,220	\$0.095	\$1,880	-\$340
PAX	Panax Geothermal	16,666	\$0.166	\$2,770	\$0.145	\$2,397	-\$373
GRK	Green Rock Energy	30,000	\$0.063	\$2,010	\$0.062	\$1,840	-\$170
IXR	IMX Resources	8,000	\$0.365	\$2,940	\$0.400	\$3,180	\$240
ETW	ETW Corporation	75,000	\$0.024	\$1,820	\$0.020	\$1,480	-\$340
<b>TOTAL SHARES</b>				<b>\$25,410</b>		<b>\$26,362</b>	<b>\$952</b>
<b>SALES</b>				<b>Cost</b>	<b>Sold @</b>	<b>Net Receipts</b>	<b>Profit/Loss</b>
Previous sales				\$89,718		\$98,540	\$8,822
<b>TOTAL SALES</b>				<b>\$89,718</b>		<b>\$98,540</b>	<b>\$8,822</b>
<b>Cash Balance</b>							<b>\$33,412</b>
<b>Total portfolio</b>							<b>\$59,774</b>
<b>Starting capital</b>							<b>\$50,000</b>