



MEDIA RELEASE

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'Italian Cashflow' wins ASX Public Sharemarket Game

After the dramatic declines in equity markets last year, players in the first ASX Public Sharemarket Game for 2009 benefited from one of the strongest three-month rallies in almost two decades¹.

The national winner of the ASX Public Sharemarket Game, 'Italian Cashflow' from Victoria, turned his virtual \$50,000 into \$104,454.21 - a gain of 109% in just 15 weeks. The young man behind the winning name, Carlo Lancellotti, now studying at university, has a successful pedigree - last year he finished second in the ASX Schools Sharemarket Game.

The ASX Public Sharemarket Game, conducted twice a year, is free to enter and gives players a hypothetical \$50,000 to invest in up to 100 listed companies over a 15-week period. The Game allows players to test their trading strategies and experience what it is like to invest in the sharemarket before stepping in 'live'. Over 17,000 people took part in Game 1, 2009.

Carlo said: *"I entered the Game with a simple and straightforward strategy. I decided to take on a four stock strategy and diversify them ... part of this strategy was that once the stocks were purchased they were not to be traded but held till the end of the Game, rather than trading in and out of the market."*

Carlo's plan paid off, winning him \$1,000 cash from ASX plus a \$5,000 Westpac Broking account from the Game sponsor.

The four shares that Carlo selected were Bradken Limited, Alumina Limited, Geodynamics Limited and Mirvac Group. These four shares rose between 19% and 294% over the Game period.

Registrations for the next ASX Public Sharemarket Game open 1 July, 2009. Go to www.asx.com.au/sharegame for more information. A list of all state winners and further quotes by players on their trading strategies follow this release.

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¹ The 15.7% rise in the All Ordinaries Index in the three months to the end of May 2009 was the largest rise over three months since a 16.1% increase in a three-month period to the end of April 1991.

ASX Public Sharemarket Game 1, 2009 Results

Victorian Winners

Ranking	Syndicate Name	Player Names	Portfolio Value
1	Italian Cashflow	Carlo Lancellotti	\$104,454.21
2	Zac Travers	Zacariah Travers	\$92,443.55
3	laurance murray	Laurance Murray	\$90,559.01

National 1st and Victoria 1st Place, Carlo Lancellotti - 'Italian Cashflow'

"As a student I played the ASX School Sharemarket Game on numerous occasions and learnt valuable investing strategies and the ideal way to select a share portfolio for success. While a year 12 student, I came 2nd in Australia and Victoria in Game 1 of the 2008 ASX Schools Sharemarket Game. During that Game I learnt that timing was a crucial factor when it came to selling and buying shares. After leading the country for more than a month and with a lead of \$3,000 with 3 days to go, I took a costly gamble and sold. Would you believe I got taken over on the last day of trading!

"Looking to go that one better this time around I entered the Game with a simple and straightforward strategy. Doing an hour or so of research I noticed that the market was very volatile and many companies were oversold. I decided to take on a four-stock strategy and diversify them; making sure I did not put all my eggs in the one basket. Part of this strategy was that once the stocks were purchased they were not to be traded but held till the end of the Game rather than trading in and out of the market. Once I selected my stocks I had to make the decision when to enter the market. As trading commenced on the 19 of February I decided to be patient and wait for the market to hit its bottom; I was hoping to buy in when the ASX 200 was near 3000 points. It paid off! I purchased my four stocks on 6 March with the leaders \$5,000+ in profit, I was not concerned. Five days into the Game I was in the red \$46,093.49 and \$10,000 behind the leader. As I entered the Game with my four stock strategy - I stood by it. From that point I watched my portfolio move from the red to the black and make a 100+% return on investment finishing on \$104,454.21."

South Australian Winners

Ranking	Syndicate Name	Player Names	Portfolio Value
1	Penneshaw	Barrie Turner	\$100,861.77
2	ducka_shep	Darren Shepley	\$84,557.26
3	yoodles	Jesse Sumner	\$82,376.76

South Australia 1st Place, Barrie Turner - 'Penneshaw'

"My strategy was very simple, but effective for me over many years: for this competition I picked a 'sector' of the market that had dropped more than the average over the past 18 months, but also one which would increase more than the average when the economy picks up. Keeping in mind that history tells us that share prices will recover 50% of their value before 'the experts tell us' that the economy is out of recession.

"The 'Sector' was easy to pick.. It was then a matter of looking at every stock in that group, locating approximately 20 to 30 that had (according to price charts) been grossly oversold. Then narrowing it down to four stocks that were actually doing what they were supposed to do - they had cash in the bank, were making profits and, if it wasn't because of the recession, would be on every Fund Managers' buy list.. I recall ... that six stocks stood out, so I picked the cheapest four, to get the highest percentage return."

NSW Winners

Ranking	Syndicate Name	Player Names	Portfolio Value
1	Twisted63	Howard Sills	\$99,503.07
2	rhyshart	Rhys Hart	\$96,546.94
3	Asif Rahman	Asifur Rahman	\$89,281.15

NSW 1st Place, Howard Sills - 'Twisted63'

"When the Game began I didn't get to buy shares for a day or so because of work commitments and the fact that I don't have an office job. I don't have access to a computer for most of the day, so I was placing my orders after hours, which was a bit of a hassle as I had to wait till the next afternoon to see how they were going. When I finally bought shares, I had not researched them and as a result my portfolio went backwards about \$3,000 dollars in the first week. WOR - Worley Parsons is the only company that showed a profit in this time, so keeping them from the start of the Game till the end was a good choice.

"For the next couple of weeks I bought and sold a few different companies. Then I finally got time to research some shares. What I looked for were shares that were at less than 30% of their original value before the downturn. Then I just sat on my portfolio for a couple of weeks. One afternoon while I had some computer time I started to look at the shares with a value of around \$1.00 ... That's when I stumbled across BKN - Bradken at \$1.20. I sold off AAC - Australian Agricultural Company and FXJ - Fairfax Media to raise the capital. After the purchase I also bought CUS - Customers Ltd. It was on the news that all ATMs were going to charge \$2 per transaction. I figured the company that owns a lot of these ATM machines would have to increase in price.

"The only mistake I made during the Game I feel is the night before the budget came out, I thought that I should sell all my shares and sit back for a couple of days to see what happens. I didn't sell and the next day my portfolio dropped about \$13,000, a BIG mistake.

"... I am an electrician that works on remote dam sites in regional NSW, who only spent about five hours in total playing the Game. And winning, I believe, it's SENSATIONAL."

Queensland Winners

Ranking	Player Name	Full Name	Portfolio Value
1	Kosmas	Kosmas Mizis	\$96,540.74
2	prof8	Peter Inglis	\$92,371.85
3	koolkody	Christopher Smith	\$92,134.91

Queensland 1st Place, Kosmas Mizis - 'Kosmas'

"Well, when I chose the shares in the beginning I decided to hold on to them for a few weeks as part of my strategy. When I looked for the shares to buy I thought to myself that since the market had come so far down it had to go up ... My best two buys were GNS - Gunns Ltd at 83c and BKN - Bradken at \$1.48. I was scared for a while when Gunns went down to 64c from my buying price of 83c and Bradken went down to \$1.02 ... I looked at the year's high for both shares and realised there was nowhere but up for these two ... so I bought more shares while they were down.

"One of the most important lessons I learnt: 'DON'T get caught up in the hype' ... Your decisions should be based on the thought of 'am I buying because I am feeling frenzied by the thought of making quick money or am I here to make money for the long haul?'"

"Mistakes I made ... not enough knowledge about the power of the media ... plus I sold off 3,000 shares of Bradken and lost out \$3,000 due to greed to buy another stock. The moral of the story is buy well, wait for a set time and sell at a ... realistic time and price ... good luck to my fellow ASX Gamers."

Western Australian Winners

Ranking	Player Name	Full Name	Portfolio Value
1	tbear	Milton Duthie	\$90,627.96
2	rodchapman	Rod Chapman	\$87,997.45
3	ivarnor	Ivar Nordtveit	\$85,819.86

Western Australia 1st Place, Milton Duthie - 'tbear'

"I looked for high yielding stocks so I bought TLS - Telstra and APA early in the Game and received the dividend. In my research I looked for stocks badly hit by the downturn with strong potential for growth on an upturn in the market. I bought BKN - Bradken, ORI - Orica and WES - Wesfarmers and held for the remainder of the Game, all performed very well ... I looked for uranium stocks as this sector was on the move, I bought PDN- Paladin Energy and another stock connected with the industry ... SLX- Silex Systems, held both to the end.

"Lesson learnt was the Game is short-term and (so) not to hold stocks if they don't start to move up or if they stay stagnant. Look for a stock on the move and sectors that are moving up."

Tasmanian Winners

Ranking	Syndicate Name	Full Name	Portfolio Value
1	sjbutler	Steven Butler	\$75,221.50
2	Jarred Moore	Jarred Moore	\$73,483.41
3	jonbon	John Farrow	\$73,105.23

Tasmanian 1st Place, Steven Butler - 'sjbutler'

"The majority of my trades were short to mid-term positions (relative to the Game length!), with a holding period of around one to two weeks or less. I adopted this strategy mainly due... to the current market volatility and the Australian market's tendency to follow US markets. I also tried to, where possible, gain exposure to resource companies ... and took positions based on movements in global commodity markets. Momentum and volume were my two dominant investment criteria; I also tried to reduce my holdings leading into expected poor economic figures both domestically and out of the US."