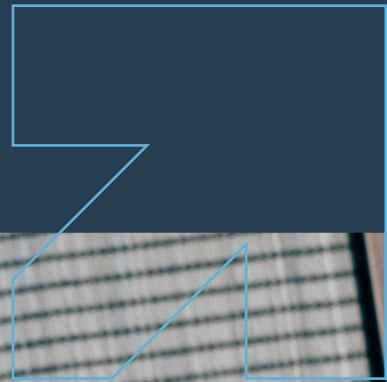


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Stock Doctor Star Stocks

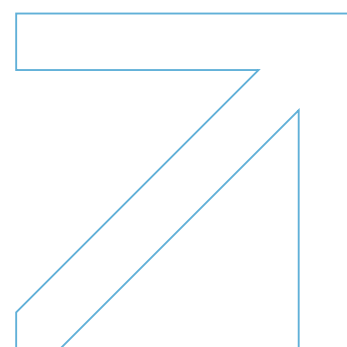
Identifying high-quality stocks
for a high-performing portfolio

Written by Tim Lincoln - Creator of Stock Doctor

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About the author



Tim Lincoln

Tim is the Co-founder, Chief Investment Officer, and Managing Director of Lincoln Indicators and the custodian of its proprietary investment methodology and philosophies. Since 1997, he has overseen Lincoln Indicators strategic direction, product innovation, and funds management division.

Tim is motivated by a belief that sharemarket success has nothing to do with luck and everything to do with applied knowledge. He believes everyone can build a stable financial future with the right mindset, education, tools, and support.

He is driven to continue his father's legacy and share his proven investment methodology, coaching, and sharemarket investment solutions with thousands of Australians. Tim aims to continue Lincoln Indicator's mission to empower retail global stock market investors to successfully invest with control, confidence, and peace of mind.

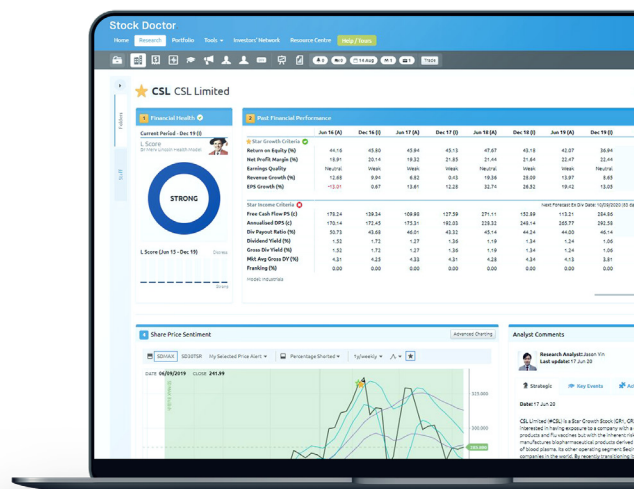
Brief history of Stock Doctor



Established in 1984, Lincoln Indicators is a specialised equities research house and boutique fund manager. It utilises a proprietary bottom-up quantitative financial screen (90%) with a qualitative risk overlay (10%) to identify high-quality stocks called Star Stocks and avoid potential disasters. It is available to all investors via Stock Doctor – Australia's premier DIY cloud-based sharemarket investment platform.

The cornerstone of the Stock Doctor platform is Lincoln Indicator's proven proprietary Financial Health Model, first developed by Dr Merv Lincoln some 30 years ago. Today, that methodology is available to every investor via Stock Doctor. Without it, conducting research and thorough due diligence across the 2,000-odd stocks on the ASX would not be achievable for many investors.

Stock Doctor is also the core research tool for Lincoln Indicators' Funds Management business. The strategies presented in this white paper are consistently applied to the management of our Australian and US funds.



Introduction

For many of us, it feels like we're living in uncertain times.

Every day we're faced with more social, economic, and political disruption. For investors, it can be alarming.

During times like this, everyone has an opinion, and it's fair to say there's more noise around the markets than ever before. More commentators, more advice, and more so-called experts.

It can be hard to block out the noise, but we must.

Arguably, objective analysis and facts have never been more important for investors looking to navigate the sharemarket.

Because despite all the noise, the facts show that with the right tools and guidance, there has never been a better time to invest in the sharemarket.

It is our mission to help investors cut through the hype and make informed decisions based on a company's track record and financial performance.

In this white paper, we share our quantitative data-driven methodology for identifying quality businesses for investment – what we call our Star Stocks.

Star Stocks are portfolios of financially sound businesses with a strong history of delivering consistent outperformance for both Growth and Income-seeking investors over the long-term. They are also businesses led by strong teams, with a clear plan for the future, and a proactive approach to managing risk.

By focusing on Star Stocks, investors have avoided corporate failures and enjoyed the benefits of exceptional returns over many years.

And looking forward, we're confident Star Stocks will continue to help more people invest successfully with confidence, control, and peace of mind.



Tim Lincoln
Co-Founder and Managing Director

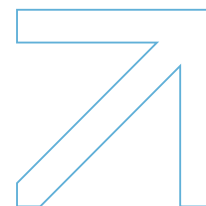


Star Stocks: An overview

Representing approximately just five per cent of the entire Australian stock market, Stock Doctor's Star Stocks are a select group of companies that provide a robust and reliable base for investors to **construct, manage, and optimise sharemarket portfolios**.

Star Stocks are high-quality growth and income businesses identified by Lincoln Indicator's proprietary methodology, which has been proven, trusted, and relied upon for more than 25 years.

There are three categories of Star Stocks – explained in more detail below.



Star Growth Stocks

Stock Doctor's top-ranking growth businesses that suit investors seeking to achieve long-term capital growth.

Borderline Star Growth Stocks

Ranked outside of the Star Growth Stocks universe and can be used to help diversify a portfolio to alternative high-quality growth stocks depending on risk profile and preference. Like Star Growth Stocks, these are high-quality growth businesses that suit investors who seek capital appreciation over the long-term.

Star Income Stocks

Stock Doctor's high-quality income-producing businesses that suit investors seeking sustainable and attractive dividend yields over the long-term.

Each Star Stock category caters to investors with different investment objectives and tolerance to risk.

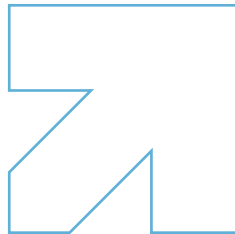
For those seeking capital appreciation via a portfolio of dynamic growth businesses, Star Growth and Borderline Star Growth Stocks present attractive opportunities. And for those seeking regular income from a portfolio of high-yielding quality businesses and less focus on capital growth, Star Income Stocks may appeal.

But whatever an investor's focus, each Star Stock – despite its categorisation – has been identified because of its quality financial factors that provide a reliable and robust base to construct a portfolio.

They are known as Lincoln Indicators Primary Golden Rules, and they focus on filtering high-quality businesses with robust fundamentals. The Primary Golden Rules are:

- ▶ **Golden Rule 1:** Financial Health
- ▶ **Golden Rule 2:** Past Financial Performance
- ▶ **Golden Rule 3:** Outlook and Active Risks

It's because of these rules, that investing in Star Stocks has yielded exceptional returns for Stock Doctor members over many years.



Identifying Star Stocks: a snapshot of the three Golden Rules

Golden Rule 1 Financial Health

Lincoln Indicators' unique quantitative Financial Health score is the first and most important rule in Stock Doctor's Star Stock selection framework.

This fundamental principle encapsulates the thorough due diligence that investors need to undertake on a company's financial position before investing.

Put simply, Financial Health uses proprietary algorithms to analyse companies' financial accounts and calculate industry-specific profit, debt, asset, equity, and cash flow ratios.

The concept was first developed via PhD research in Australia in 1982 by Lincoln Indicators founder - renowned academic, business leader, and Olympic athlete, Dr Merv Lincoln. Later, in the 1990s, it was computerised and commercialised by Tim Lincoln, Lincoln Indicators Co-Founder, and current Managing Director.

And while the process around Financial Health may be different from the 1980s, the focus remains the same: a data-driven objective analysis of a company's financials.

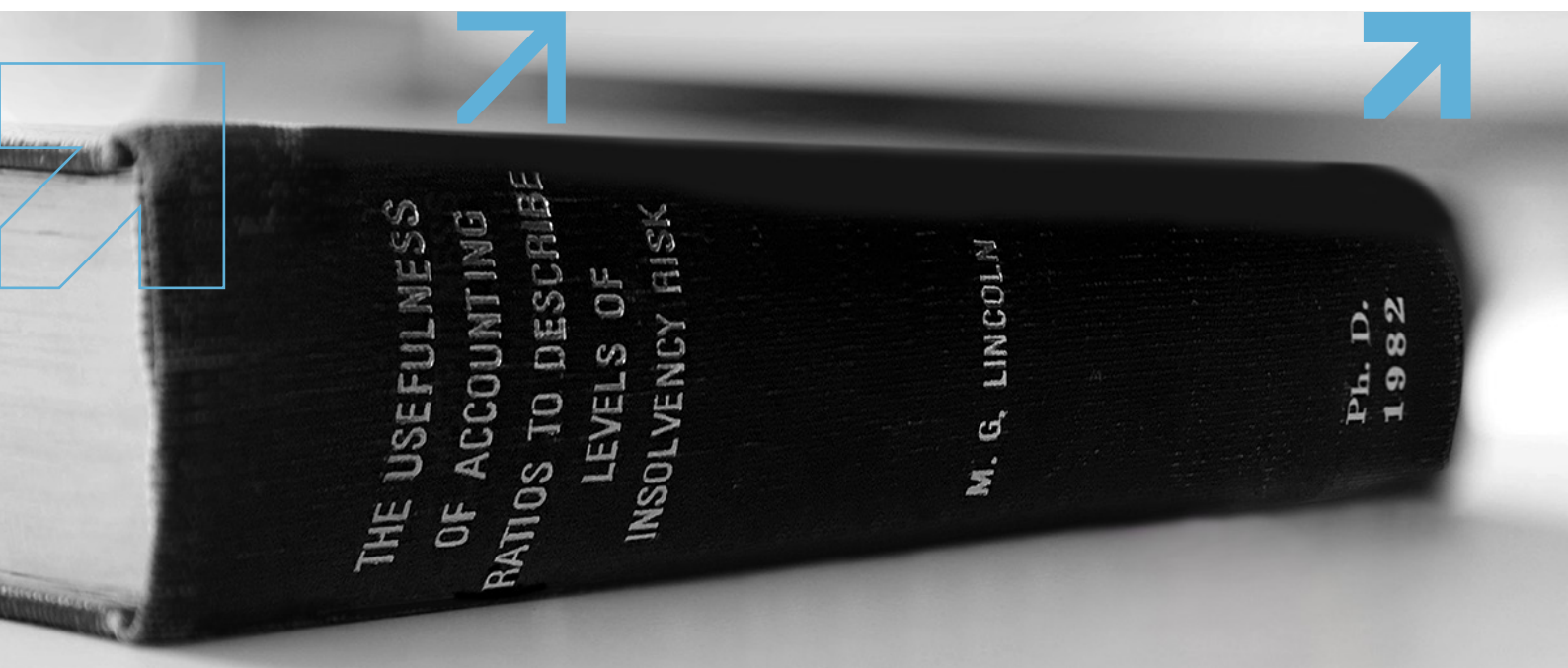
It's the result of years of innovation and investment in robust systems and thorough back-testing - a testament to the ground paved by Lincoln Indicators as one of Australia's first-ever true 'Fintech' companies.

Today, the Financial Health process analyses multiple sources of global third-party financial data with accuracy and speed, providing investors with objective, fast, quantitative research that cuts through all the market commentary and noise.

Since its inception in the 1980s, Lincoln's Financial Health Model has had an approximately 95% success rate of identifying corporate failures before they occur.

It's helped investors avoid various significant corporate collapses, including Babcock & Brown, Dick Smith, and One.Tel.

Corporate failures we avoided

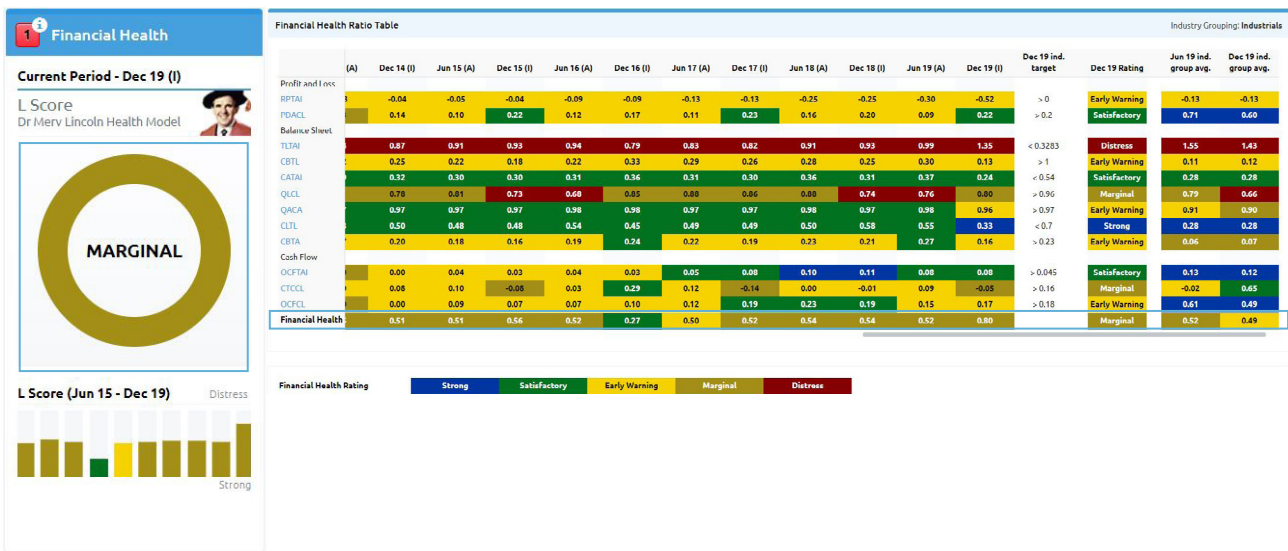


NCK Nick Scali Limited



Stock Doctor's Financial Health Rating and Table of Accounting Ratios demonstrate the stock's **strong** Financial Health.

VAH Virgin Australia Holdings Limited



Stock Doctor's Financial Health Rating and Table of Accounting Ratios demonstrate the stock's **marginal** Financial Health.

NCK Nick Scali Limited

nckscall **\$16.09** -50.22 C 12:40pm 1.39% 19 Nov 21

Financial Statements

	Jun 18 (A)	Dec 18 (0)	Jun 19 (A)	Dec 19 (0)	Jun 20 (A)	Dec 20 (0)	Jun 21 (A)	Current	Jun 22 (A)	Jun 23 (A)
Solvency										
Financial Health	Strong (0.05)	Strong (0.05)	Strong (0.04)	Strong (0.04)	Strong (0.04)	Strong (0.04)	Strong (0.05)			
Net Debt to EBITDA	-0.05	-0.07	-0.04	-0.13	-0.30	-0.44	-0.46			
Operating Cash Flow PS (c)	53.15	57.43	56.00	65.61	113.80	157.65	173.37		82.60	97.70
Free Cash Flow PS (c)	17.57	51.83	49.48	58.78	103.13	137.06	154.06		-6.90	73.09
Earnings Quality	Weak	Neutral	Neutral	Strong	Strong	Strong	Strong		N/A	N/A
Net Debt to Equity (%)	-3.49%	-5.09%	-3.08%	-12.82%	-38.95%	-54.95%	-64.22%		-55.27%	-47.60%
Interest Coverage	63.62	57.86	56.86	13.41	9.03	13.07	18.37			

Comprehensive Financial Data as displayed in Stock Doctor used to calculate Ratios and Financial Health.

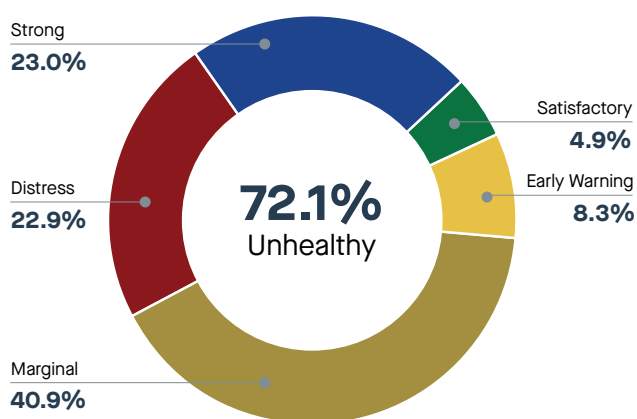
In portfolio construction it is critical to be able to build a portfolio of quality companies and not hold potential failures that can drag down performance. But, many investors lack the time or technical expertise to perform deep financial analysis and adequate due diligence on potential investments.

Knowing this is what drove Tim Lincoln to make the Financial Health model available to every investor - big and small - so that individuals, not just institutions, can benefit from Lincoln Indicators proprietary process.

Without Financial Health to measure the risk of corporate failure, sharemarket investors are walking into a minefield. As demonstrated by our **Financial Health of the Market** graphic, some 72% - or more than two in three companies listed on the Australian Stock Exchange - have **Early Warning** or worse Financial Health, and are therefore at risk of failure.

For more information on Financial Health, refer to Lincoln Indicators' [Financial Health White Paper](#) and [educational videos](#).

Financial Health of the Market



Without understanding the Financial Health and true quality of a business, investors are purely speculating and at risk of serious loss.



Tim Lincoln

Financial Health Rating

Company Characteristics

Strong

Satisfactory

- ▶ Represents the high quality opportunities for investment
- ▶ Has sufficient borrowing capacity and adequate cash flows to finance growth
- ▶ **Generates strong profits**, and cash flows and possesses manageable debt levels
- ▶ **Is well-placed to absorb a future shock**

Early warning

- ▶ Early signs of financial weakness
- ▶ **May suffer financial stress** unless measures are implemented to rectify Financial Health
- ▶ **Speculative and risky investment**

Marginal

- ▶ Has increased **exposure to financial risk**
- ▶ **Must improve** its profitability, increase cash flow and/or lower debt to remain viable
- ▶ **Speculative and risky investment**

Distress

- ▶ Displays characteristics of **failed entities**
- ▶ Has a **high level of financial risk** exposure with substantial weaknesses likely across profit and loss, balance sheet and cash flow statements
- ▶ **Requires substantial changes** to remain an ongoing entity
- ▶ **Highly speculative and risky investment**

Golden Rule 2 Past Financial Performance

Lincoln Indicators research has shown that a company's track record and past performance metrics can be a reliable indicator of its future performance.

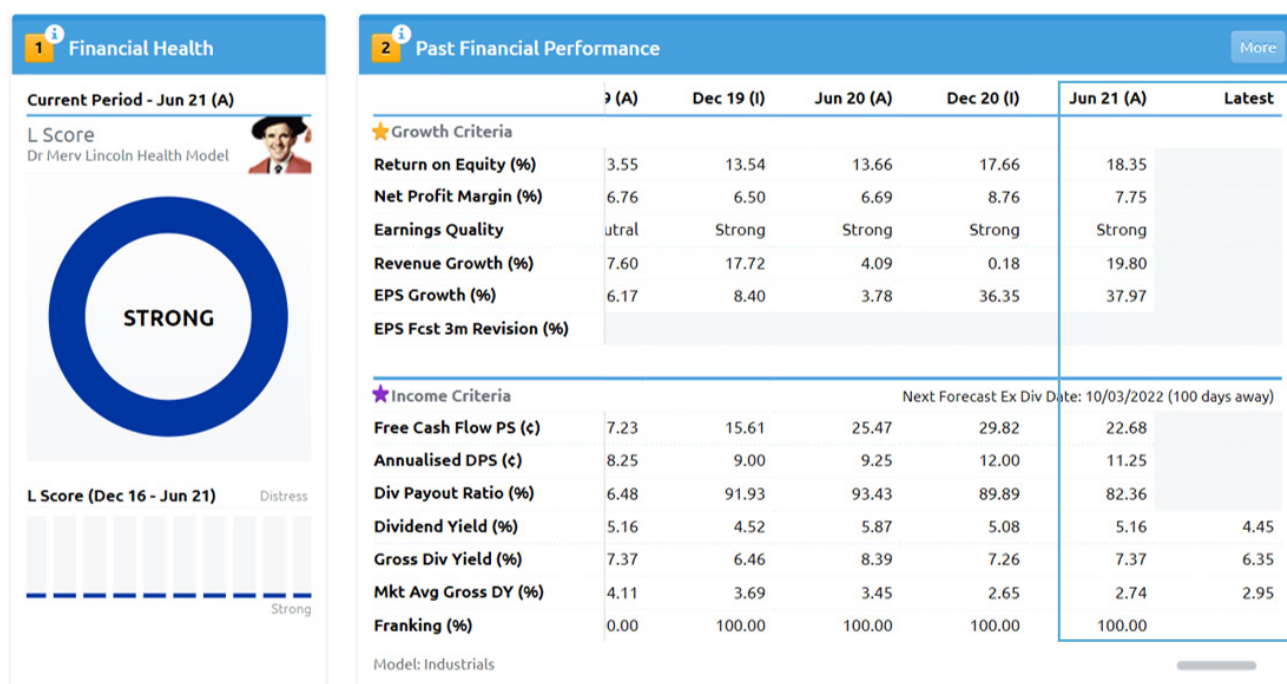
When combined with **Financial Health**, **Past Financial Performance** is an essential quantitative barometer to help further measure the true fundamental quality and investment potential of growth and income stocks.

Over many years, the Lincoln team has developed a robust quantitative testing environment that enables us to test millions of financial data points fed from global data

suppliers, sophisticated stock-selection criteria, portfolio construction techniques and algorithms, while simulating realistic stock trading, accounting for brokerage costs and actual market liquidity.

From this process, we've identified the most important key financial factors necessary for high-quality growth and income stocks.

The application of Golden Rule 2 Past Financial Performance is outlined further below.



Golden Rule 2 Past Financial Performance as displayed in Stock Doctor.



Golden Rule 3 Outlook and Active Risks

Lastly, to overcome the potential for backwards-looking bias, all Star Stocks are also required to meet **Golden Rule 3 Outlook and Active Risks**, to ensure a company can maintain its **Past Financial Performance (Golden Rule 2)**.

This involves a qualitative analysis of the company, its outlook, and potential risks.

The team of analysts at Lincoln Indicators constantly monitor the Outlook and Active Risks of Star Stocks to ensure that they are investment-grade. This involves investigating

- ▶ trends in earnings revisions,
- ▶ a company’s competitive landscape,
- ▶ directors trading activity,
- ▶ currency and commodity risk,
- ▶ management remuneration,
- ▶ trends in short selling, and,
- ▶ regulatory and geopolitical risks.

As part of this process, analysts scrutinise consensus price targets (where available), and may speak with company management, attend investor briefings, analyse broker research, and monitor sector trends.

A significant active risk may impact a company’s ability to remain financially healthy or jeopardise its **Golden Rule 2** compliance, and therefore put its ability to deliver on the needs of growth or income investors at risk. This would see the company lose its Star Stock status.

For more information on each of the Golden Rules Star Stocks must meet, refer to Lincoln Indicators’ [Nine Golden Rules White Paper](#).

Outlook and Active Risks

2 Past Financial Performance More							
	Dec 18 (I)	Jun 19 (A)	Dec 19 (I)	Jun 20 (A)	Dec 20 (I)	Jun 21 (A)	Latest
★ Growth Criteria							
Return on Equity (%)	41.63	40.28	47.24	42.16	39.88	43.49	
Net Profit Margin (%)	34.53	37.86	40.07	35.70	36.08	41.56	
Earnings Quality	Weak	Neutral	Strong	Strong	Neutral	Strong	
Revenue Growth (%)	35.63	39.49	20.90	13.32	9.25	19.47	
EPS Growth (%)	74.28	50.12	31.93	20.67	11.15	33.48	
EPS Fcst 3m Revision (%)							
Income Criteria Next Forecast Ex Div: 04/03/2022							
Free Cash Flow PS (¢)	6.70	16.38	25.73	22.55	22.77	29.78	
Annualised DPS (¢)	7.00	8.00	10.50	12.00	13.00	15.00	
Div Payout Ratio (%)	43.66	43.68	49.64	54.30	55.29	50.85	
Dividend Yield (%)	0.49	0.25	0.42	0.46	0.28	0.23	0.26
Gross Div Yield (%)	0.68	0.36	0.60	0.66	0.40	0.33	0.38
Mkt Avg Gross DY (%)	4.33	4.15	3.77	3.95	2.79	2.72	2.87
Franking (%)	100.00	100.00	100.00	100.00	100.00	100.00	

Model: Industrials

3 Outlook 6		
	Jun 22 (A)	Jun 23 (A)
	46.53	46.50
	N/A	N/A
	N/A	N/A
	37.09	26.24
	43.05	30.33
	-0.24	-
	48.43	55.71
	20.40	27.30
	48.34	49.64
	0.36	0.48
	0.51	0.68
	3.56	3.90
	100.00	100.00

Golden Rule 3 Outlook and Active Risks as displayed in Stock Doctor.

Analyst Comments More

Research Analyst: Jacob Simonsen
Last update: 20 Oct 21

Strategic Key Updates Active Risks

20 Aug 21

As with any potential investment decision, investors need to be aware of active risks that can negatively impact the future returns of the investment. These can include but are not limited to:

China – China imports significant amounts of copper, making up 80% of OZL’s total revenue from the metal in FY20. Should China look to buy non-Australian mined copper, it could significantly pressure OZL’s financial performance in the short term.

Commodity prices – Earnings are tied closely to commodity prices (e.g. copper and gold) which are volatile and unpredictable.

Coronavirus – The pandemic creates short term uncertainties for trade and geopolitics, with this potential to flow through to underlying commodity prices. Lockdowns and movement restrictions between states and countries can also create labour issues for the miner.

Lincoln Indicators analysts provide their observations of potential risks affecting a stock under the Active Risks tab for all Star Stocks.



Star Stock categories

★ Star Growth Stocks

Star Growth Stocks (SGS) are Stock Doctor’s top ranking growth businesses that suit investors who seek capital appreciation over the long-term.

SGSs must pass **Golden Rule 1 Financial Health**, which requires two consecutive reporting periods of Strong or Satisfactory Financial Health.

Through extensive back-testing and optimisation techniques, Lincoln Indicators has identified quantifiable “factors” that can help investors select a group of stocks with a higher probability of outperformance over the long term. The factors vary depending on industry and are found under **Golden Rule 2 Past Financial Performance**. They include Return on equity (ROE), Return on Invested Capital (ROIC), Return on Assets (ROA),

Net Profit Margins (NPM), Earnings Quality (EQ), Revenue Growth (REVG), and Earnings Per Share Growth (EPSG). While the majority of SGSs are required to meet specific thresholds for these factors, there are instances where a SGS may be included even if it doesn’t meet these thresholds, based on our analysts’ strong conviction in the stock.

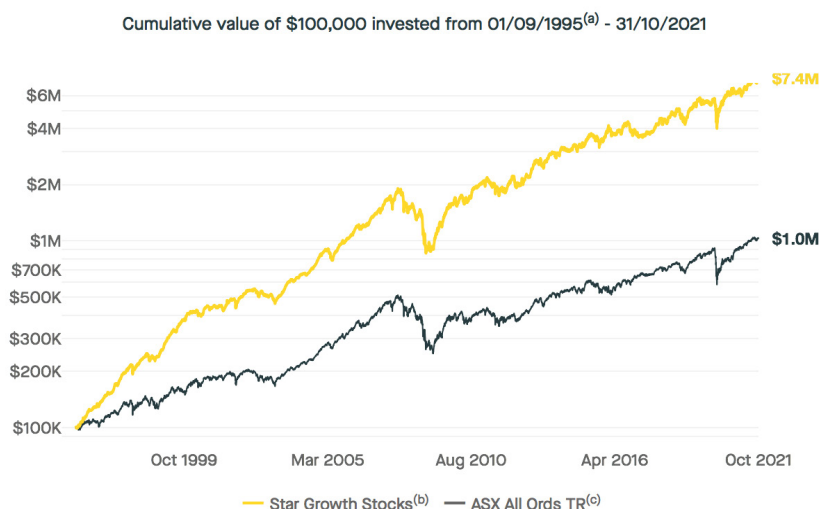
In addition, SGSs must pass our qualitative assessment **Golden Rule 3 Outlook and Active Risks**, meaning they have manageable risks and are well placed to pass Golden Rule 2 in the future. Under Golden Rule 3, analysts scrutinise the business and assess risks (including management, competition, earnings uncertainty, short interest, valuation and operational headwinds) to shortlist stocks for SGS inclusion.

Stock Doctor Star Growth Stocks

17.89%

Total return^(b) per annum since inception

The corresponding chart shows the performance of Stock Doctor Star Growth Stocks since inception (1995) compared with ASX All Ords. Star Growth Stocks^(b) have delivered a total return of 17.89% per annum.



Application of growth factors across various industry models

	ROE Return on Equity	ROIC Return on Invested Capital	ROA Return on Assets	Net Profit Margins	Earnings Quality	Revenue Growth	EPS Growth Earnings per Share Growth
Financials	✓			✓		✓	✓
Industrials	✓			✓	✓	✓	✓
Resources		✓			✓	✓	✓
Infrastructure*			✓		✓	✓	✓

*Infrastructure stocks are not considered for Star Growth Stock or Borderline Star Growth Stock selection.

★ Borderline Star Growth Stocks

Borderline Star Growth Stocks (BSGS) rank second behind Star Growth Stocks but are still regarded as high-quality growth businesses that suit investors who seek long-term capital appreciation and are willing to take on a bit more risk to select stocks earlier in the growth phase. Investors can use BSGSs to broaden their spread of quality businesses beyond Star Growth Stocks, as they still meet Stock Doctor’s key financial metrics of quality and growth businesses.

Just like Star Growth Stocks, Borderline Star Growth Stocks must pass **Golden Rule 1 Financial Health**, necessitating two consecutive reporting periods of Strong or Satisfactory Financial Health. BSGSs do not need to pass **Golden Rule 2 Past Financial Performance**, however they must meet our qualitative assessment under **Golden Rule 3 Outlook and Active Risks**. This means that, just like Star Growth Stocks, BSGS have manageable active risks and are anticipated to pass Golden Rule 2 in the future.

★ Star Income Stocks

Star Income Stocks (SIS) are high quality income producing businesses that suit investors who seek sustainable and attractive dividend yields over the long-term.

SISs are generally more mature businesses and defensive in nature since they prefer to pay out profits to shareholders in the form of dividends rather than invest profits for future business growth and expansion opportunities.

SISs must pass **Golden Rule 1 Financial Health**, which requires two consecutive reporting periods of Strong or Satisfactory Financial Health.

Additionally, they must demonstrate sustainable and dependable dividends via a history of consistent dividend payments, cash flow margins above dividend payments, and a stable dividend outlook. Ideally Star Income Stocks will pay a dividend yield close to or above the market’s average dividend yield. We use to assess dividend sustainability vary depending on industry and are found under **Golden Rule 2 Past Financial Performance**. They include Operating Cashflow Per Share (OCFPS), Free Cashflow (FCF), Earnings Per Share (EPS), Dividends Per Share Growth (DPSG), Dividend Payout Ratio (DPR), and Gross Dividend Yield (GDY).

Finally, SISs must also meet our qualitative assessment under **Golden Rule 3 Outlook and Active Risks**.

Stock Doctor Star Income Stocks

14.75 %

Total return^(b) per annum since inception
07/08/2012^(d) - 31/10/2021

The corresponding chart shows the performance of Stock Doctor Star Income Stocks since inception (2012) compared with S&P/ASX 200 TR. Star Income Stocks^(b) have delivered a total return of 14.75% per annum.




Cumulative value of \$100,000 invested from 07/08/2012^(d) - 31/10/2021



Application of factors across various industry models

	OCFPS Operating Cash Flow per Share	FCF Free Cash Flow	EPS Earnings per Share	DPSG Dividends per Share Growth	DPR Dividend Payout Ratio	Gross DY Dividend Yield incl franking credits
Infrastructure and AREITs	✓			✓	✓	✓
Financials			✓	✓	✓	✓
Industrials		✓		✓	✓	✓
Resources		✓		✓	✓	✓

Comparing Star Stocks

	 Star Growth Stocks	 Borderline Star Growth Stocks	 Star Income Stocks
Golden Rules			
1 Financial Health	✓	✓	✓
2 Past Financial Performance	✓	✓	✓
3 Outlook and Active Risks	✓	✓	✓
Overview	Stock Doctor's top-ranking growth businesses that pass all three of Lincoln Indicator's Golden Rules and suit investors seeking to achieve long-term capital growth.	Ranked outside of the Star Growth Stocks universe. Still regarded as high-quality growth businesses that suit investors who seek capital growth over the long-term.	High-quality income-producing businesses - generally more mature and defensive in nature.
Investor suitability	Those seeking to achieve long-term capital growth.	Those seeking to achieve long-term capital growth.	Those seeking sustainable and attractive dividend yields over the long-term.



Getting the most out of Star Stocks

The primary purpose of Lincoln Indicator's investment research is to identify quality businesses that provide a robust and reliable base for investors to construct, manage, and optimise sharemarket portfolios.

As such, it's critical that members stay up-to-date with Star Stock developments.

There are several places where members can access Star Stocks within the Stock Doctor platform.

Research page - members can see the full list for each category of Star Stocks.

Stock Doctor's research home page providing members with all the research and analysis needed to to construct, manage, and optimise sharemarket portfolios.

Research

Stock Doctor | Home | **Research** | Portfolio | Tools | Investors' Network | Resource Centre | Help / Tours | Company Search | Refer a Friend

Current Star Stocks

- Star Growth: 29
- Borderline Growth: 33
- Star Income: 40
- Under Review: 1

Star Growth Stocks | Recent Changes | All

Star	Company	Last Updated	Star in Date	Total Return Since Star In
★ SIQ	Smartgroup Corporation Ltd	26/11/21	12/09/21	-3.20%
★ UNI	Universal Store Holdings Limited	25/11/21	29/09/21	-3.88%
★ ADH	Adairs Limited	25/11/21	24/08/20	15.23%
★ PNI	Pinnacle Investment Management Group Limited	23/11/21	06/06/20	218.01%
★ LOV	Lovisa Holdings Limited	22/11/21	07/10/20	152.42%
★ AXI	Accent Group Limited	19/11/21	23/09/19	66.77%
★ ALU	Albium Limited	18/11/21	04/10/21	23.70%
★ JHX	James Hardie Industries Plc	10/11/21	20/10/20	55.46%

Star Growth Total Return to 26/11/2021

1y 3y 5y 10y Since Inception

- Star Growth Stocks: 17.87% p.a.
- All Ordinaries (TR) (XAOAI): 9.34% p.a.

Inception date: 01/09/1995

Latest Star Stock Updates | View All

- ★ UNI Universal Store Holdings Limited | Trading update - first 20 weeks of FY22 | 25 Nov 2021
- ★ FPH Fisher & Paykel Healthcare Corporation L... | 1H22 result - ahead of consensus expectations | 25 Nov 2021
- ★ ADH Adairs Limited | Acquisition of Focus On Furniture | 25 Nov 2021
- ★ TNE Technology One Limited | Borderline Star Growth Stock Out | 24 Nov 2021

Stock Doctor Insights

- ★ Taking Stock Weekly Insights 19 November 2021 | 19 Nov 2021
- ★ A message from Tim Lincoln - September 2021 | 30 Sep 2021
- ★ The Stock Room - The latest commentary from Lincoln Research | 09 Nov 2021

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"Very informative, easy to use, lots of information" ★★★★★

PRODUCT REVIEW (2021)

Stock Filter – members can use Star Stock Status as a filter criterion.

Stock Filter

The Star Stocks also appear within the Watchlist and the Advanced Charting tool. These are automatically updated when changes are made to the list.

Watchlist

Code	Company	GICS Ind group (lvl 2)	Alerts	Financials Received	Next Report	Last Journal	Financial Health Rating	ROA (%)	ROE (%)	ROIC (%)	Net Profit Margin (%)	Earnings Quality
ADH	Adairs Limited	Retailing	▲	21/08/2021	16/02/2022	N/A	Strong	17.74	46.74	78.71	14.27	Strong
AIS	Aeris Resources Limited	Materials	▲	03/09/2021	23/02/2022	N/A	Strong	23.36	50.99	80.12	15.18	Strong
ALK	Alkane Resources Ltd	Materials	▲	31/08/2021	25/02/2022	N/A	Strong	10.95	13.45	23.62	23.53	Strong
ALL	Aristocrat Leisure Limited	Consumer Services	▲	25/05/2021	18/11/2021	N/A	Strong	7.03	16.41	15.02	13.53	Strong
ALU	Allium Limited	Software & Services	▲	16/09/2021	15/02/2022	N/A	Strong	9.92	15.33	50.24	19.47	Strong
AMI	Aurelia Metals Limited	Materials	▲	06/09/2021	25/02/2022	N/A	Strong	11.38	17.35	34.48	13.48	Strong
AXI	Accent Group Limited	Retailing	▲	20/08/2021	23/02/2022	N/A	Strong	7.44	18.35	18.92	7.75	Strong
BLX	Beacon Lighting Group Limited	Retailing	▲	20/08/2021	18/02/2022	N/A	Strong	13.52	37.82	40.72	13.01	Strong
CDA	Codan Limited	Technology Hardware & Equipment	▲	06/10/2021	18/02/2022	N/A	Strong	22.98	35.67	53.52	22.48	Strong
DMP	Domino's Pizza Enterprises...	Consumer Services	▲	19/08/2021	17/02/2022	N/A	Strong	7.81	47.57	24.56	8.50	Strong
JBH	JB Hi-Fi Limited	Retailing	▲	17/08/2021	15/02/2022	N/A	Strong	16.03	42.56	79.21	5.76	Neutral
JHX	James Hardie Industries Plc	Materials	▲	19/05/2021	10/11/2021	N/A	Satisfactory	9.10	35.25	27.36	14.15	Strong
JIN	Jumbo Interactive Limited	Consumer Services	▲	28/08/2021	23/02/2022	N/A	Strong	25.39	34.52	246.92	33.86	Strong
LDV	Lovisa Holdings Limited	Retailing	▲	27/08/2021	21/02/2022	N/A	Strong	8.98	48.18	182.02	8.66	Strong
LYC	Lynas Rare Earths Limited	Materials	▲	24/10/2021	28/02/2022	N/A	Strong	13.02	19.61	26.15	31.49	Neutral

Advanced Charting Tool

Golden Rule 4 Share Price Sentiment provides an advanced charting tool for tracking stock performance across various ranges and frequencies using different layouts.



At the end of each day's trading, members receive an email about any changes to Star Stocks in the Daily Digest.

Stock Doctor
Daily Digest

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Today's Star Stock Updates

Code	Company	Status	My Interest
★ WGX	Westgold Resources Limited	Analyst comment	

★ Star Growth Stock
★ Borderline Star Growth Stock
★ Star Income Stock
★ Under Review

W In my watchlist
 P In my portfolio

Tim's Quarterly Message

Keeping Stock Doctor members informed

September 2021

Read here →

Stock Doctor Members can also set Alerts based on Star Stock updates and changes, and keep abreast of crucial Star Stock events within the corporate calendar.

Alert Manager

Showing 1 to 15 of 15 entries

<input type="checkbox"/>	Code	Company	Share price (\$)	Alert	Email	Intraday	Last Update	Portfolios	Note	Status	
<input type="checkbox"/>	ANZ	Australia & Ne...	28.70	60 days until ex-dividend (cps % franked)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	31/10/2021	0	Top up to benefit from dividend as par...	▲ 11-Sep	Edit
<input type="checkbox"/>	BRG	Breville Group ...	30.04	Star Stock change : Transitioned to Star Growth Stock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	18/02/2021	0	Review of Star Stock status changes	▲ 18-Feb	Edit
<input type="checkbox"/>	CCP	Credit Corp Gro...	32.50	Star Stock change : Star Income Stock out	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	23/03/2020	2	Review of Star Stock status changes	▲ 23-Mar	Edit
<input type="checkbox"/>	CBA	Commonwealt...	107.96	Star Stock change : Borderline Star Growth Stock In	<input type="checkbox"/>	<input type="checkbox"/>	13/09/2021	2	Review active risks and Star Stock chan...	▲ 13-Sep	Edit
<input type="checkbox"/>	TLS	Telstra Corpora...	3.94	Star Stock change : Borderline Star Growth Stock out	<input type="checkbox"/>	<input type="checkbox"/>	20/08/2020	2	Review active risks and Star Stock chan...	▲ 20-Aug	Edit
<input type="checkbox"/>	ARB	ARB Corporatio...	51.32	Star Stock change : Transitioned to Borderline Star Growth Stock	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	11/10/2021	0	Read comments	▲ 11-Oct	Edit
<input type="checkbox"/>	BVS	Bravura Solutio...	2.77	Star Stock change : Borderline Star Growth Stock out	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	15/01/2021	0	Read comments	▲ 15-Jan	Edit
<input type="checkbox"/>	ANZ	Australia & Ne...	28.70	New price sensitive announcement : Fitch changes ratings for Australian major banks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	08/04/2020	0	Read Announcement	▲ 08-Apr	Edit
<input type="checkbox"/>	CBA	Commonwealt...	107.96	New price sensitive announcement : Suspension from Official Quotation - CBAHY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	21/02/2020	2	Read Announcement	▲ 21-Feb	Edit
<input type="checkbox"/>	NAB	National Austr...	28.56	New price sensitive announcement : First Quarter Trading Update 2020	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	13/02/2020	0	Read Announcement	▲ 13-Feb	Edit
<input type="checkbox"/>	CAR	Carsales.com LI...	25.38	Price > Lincoln valuation plus 30%	<input type="checkbox"/>	<input type="checkbox"/>	08/05/2020	2	Check why stock is trading at a premi...	▲ 08-May	Edit
<input type="checkbox"/>	APX	Appen Limited	11.69	New price sensitive announcement x 3 including : Investor Presentation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	25/02/2020	2		▲ 25-Feb	Edit
<input type="checkbox"/>	ASX	ASX Limited	89.17	75 days until ex-dividend (107.68 cps 100% franked)	<input type="checkbox"/>	<input type="checkbox"/>	31/10/2021	2		▲ 20-Dec	Edit
<input type="checkbox"/>	ASX	ASX Limited	89.17	Star Stock change : Star Growth Stock in	<input type="checkbox"/>	<input type="checkbox"/>	17/02/2020	2		▲ 17-Feb	Edit
<input type="checkbox"/>	BHP	BHP Group Lim...	36.09	Price > \$32	<input type="checkbox"/>	<input type="checkbox"/>	30/04/2020	2		▲ 30-Apr	Edit

Buttons: Delete, Reset Toggle, Create New Alert, Create Multiple Alerts, Save to CSV, Create New Alert, Create Multiple Alerts

Corporate Calendar

Companies

- All companies
- Selected companies
 - ASX 300
 - Stock Doctor Star Stocks
 - In my portfolios
 - In my watchlists
 - With alerts defined
- Single company

Event Types Incl. Hybrids

- Financial Results
- AGM
- Ex Dividend
- Dividend Paid
- Lincoln events

2021

Date	Financial Results	AGM	Ex Dividend	Dividend Paid	Lincoln Events
04/11/2021	Annual: PDI*	ALX*, DNP*		ARF	
05/11/2021		CCP*, COLI, DOW*, EHE*, FLT*, INO*, NHP*, TWE*	CSR*, JHC*	ADI	
08/11/2021	Annual: ORI*	CNU*, SPK*			
09/11/2021	Annual: NAB	BEN*, FMG	ANZ*	NHC	The Stock Room
10/11/2021	Annual: SPK*	AUB*, CQR*, DHQ*, INA*, SGM*			
	Interim: JHX*, PPH				
11/11/2021	Interim: AST, XRO	ANN*, BHP, CRL*, CLV*, CVN*, MGX*, NCM*, REA	APP*, RMD*, WBC*		Group Coaching - Topic 1 - Lincoln's Methodology and Applying the 9 Golden Rules
12/11/2021	Annual: GNC*	BRG*, CHC*, CDE*, EHL*, CDI*, HPA*, NEA*, NEQ*, SHL*, VCI*	DDR*, MGH*, NAB*		Group Coaching - Topic 2 - Portfolio Management
15/11/2021		ORE*	JHX*	CLW, HVN, WPR	Group Coaching - Topic 3 - Lincoln's 4 Investment Strategies
16/11/2021	Annual: ELD*	BWX*	AST*, MQC*	CLV	Group Coaching - Topic 4 - Stock Doctor Investment Tools Part 1
17/11/2021		ABP*, APT*, NHC*, PBH*, PLS*			Group Coaching - Topic 5 - Stock Doctor Investment Tools Part 2

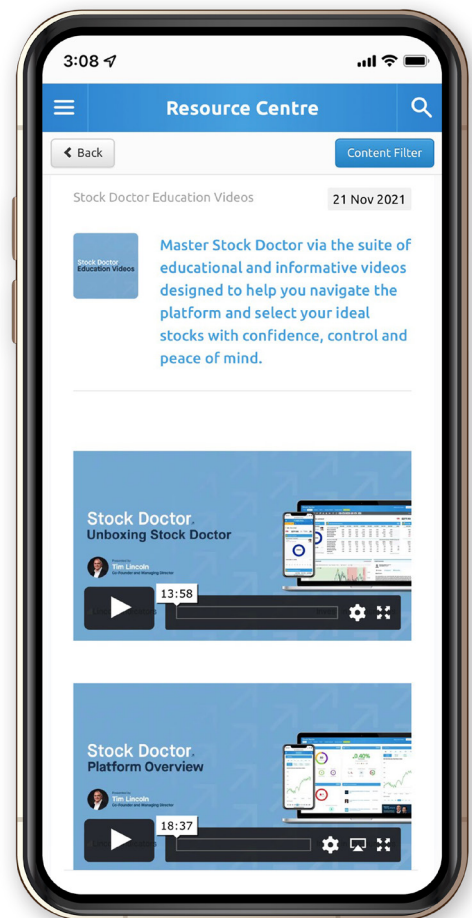
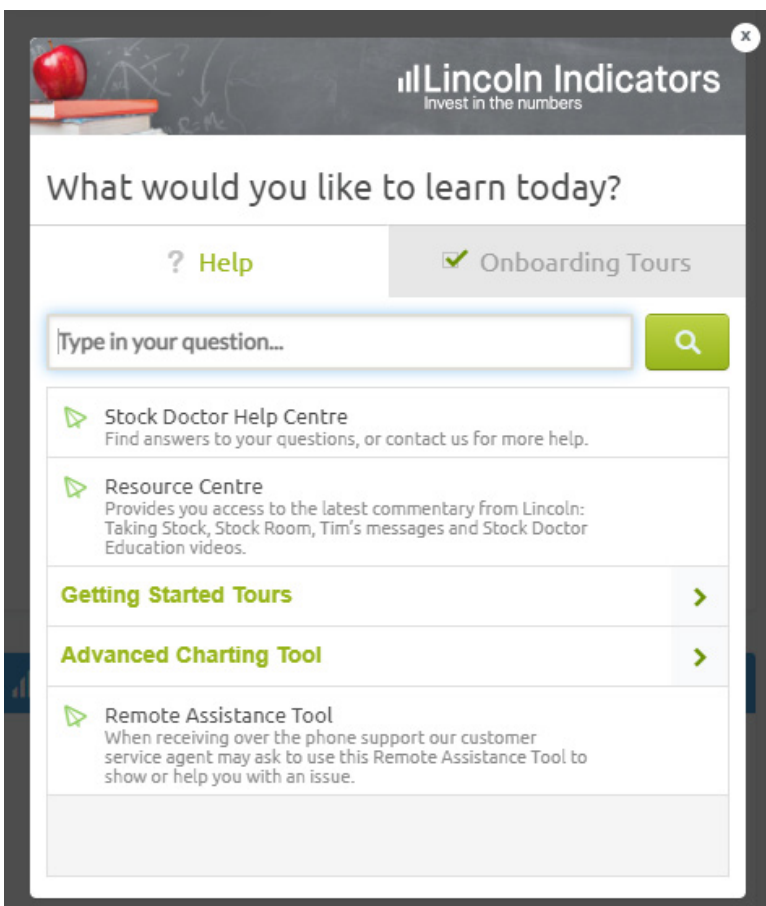
* Indicates forecast date based on last lodgement date for this event.

And all Stock Doctor members have access to the Lincoln Indicators team of experienced market analysts who are available to discuss Star Stocks, our investment methodology, and other market matters.

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Important Information:

- (a) 01/09/1995 is the inception date of the Star Growth Stock notional portfolio.
- (b) This is the investment performance for each notional portfolio over the period shown and includes capital returns, dividend income and estimated transaction costs (but excludes distributions, fees, charges or tax). The portfolio assumes a full equities allocation at all times, the reinvestment of dividends and the rebalancing of the portfolio to equal weight each time a change is made to the notional portfolio (i.e. when stocks come in and out of the portfolio). All trades assume enough liquidity to purchase the required volume of stock at the volume-weighted average price (VWAP) on the day following a star stock in/out event or on a rebalance. These past performance figures are not a reliable indicator of future performance of the notional portfolio, or any stocks included in the portfolio. In shorter time periods, the investment performance of the notional portfolio can vary to the figures shown. You should not make investment decisions based on performance figures alone. For more detailed information about how these figures are calculated, including the assumptions used, click here.
- (c) ASX All Ordinaries Accumulation and S&P/ASX Small Ordinaries Accumulation indexes are sourced from Standard and Poor's.
- (d) 07/08/2012 is the date of inception of the Star Income Stock notional portfolio.
- (e) S&P/ASX 200 Accumulation and Yield index is sourced from Standard and Poor's.

Information presented in the Star Stocks White Paper (Communication) is as at 11 April 2024 unless otherwise indicated.

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