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# Water from the air offers hope

IT'S been another head-banging, cushion-thumping week. Shares in Macquarie Group have been sliding in a satisfactory manner, but the Punter's March 'put' option has been slow to respond. He is still losing more than half his money on this particularly risky punt (thump) and time is running out (thump).

Eden Energy (ASX code EDE) shares have also fallen, so the Punter is glad at least that he did not rush in and buy them last week. He could have picked them up on Monday for less than 10 cents each, but has decided to hold off a little longer, mainly because he suspects this hydrogen fuel company will try to sell more shares to raise more moolah in the not too distant future.

He has also agonised over whether or not to take up the offer of new shares in what was once the failing wine group, Evans and Tate. The group is being transformed into Alexium Ltd (the ASX code will be AJX when the shares resume trading later this month). Its main business will

then be the manufacture and sale of high-tech protective fabric.

Its shares have been consolidated on a one-for-10 basis and it is offering shareholders the chance to buy new shares at 20c each – effectively a 20 per cent discount on the last market price.

But it is not a big enough discount to tempt the Punter to increase his exposure to what is in effect a new and largely untried venture.

Instead, he is throwing caution into the air and increasing his stake in Island Sky, where he is already showing a thumping loss. Island Sky

(ASX code ISK) makes machines that condense water out of thin air. He has picked up another 15,000 for a total cost of \$1340, mainly on the strength of an order for ISK machines from Dubai, where a demonstration unit has been running for some time.

**• Details: 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.**





### Punter's portfolio

Name	Number	Price paid	Total cost	Latest price	Current value	Profit/loss
Previous purchases			\$15,940		\$16,103	\$164
Panax Geothermal	16,000	\$0.166	\$2,659	\$0.105	\$1,660	-\$999
Panax 2011 25c options	3,909	\$0.000	\$0	\$0.027	\$86	\$86
Greenrock	30,000	\$0.063	\$2,010	\$0.044	\$1,300	-\$710
IMX Resources	8,000	\$0.365	\$2,940	\$0.430	\$3,420	\$480
ETW Corporation (susp)	75,000	\$0.024	\$1,820	\$0.024	\$1,780	-\$40
Macquarie Group March \$43 put option	1,000	\$1.660	\$1,710	\$0.745	\$725	-\$985
Tandou Ltd	5,000	\$0.372	\$1,882	\$0.315	\$1,555	-\$327
Island Sky Ltd	25,000	\$0.110	\$2,760	\$0.085	\$2,105	-\$655
Carnegie Wave Energy	10,000	\$0.155	\$1,570	\$0.135	\$1,330	-\$240
Cellmid Ltd	50,000	\$0.034	\$1,720	\$0.032	\$1,580	-\$140
<b>TOTAL SHARES</b>			<b>\$35,011</b>		<b>\$31,644</b>	<b>-\$3,367</b>
<b>SALES</b>			<b>Cost</b>	<b>Sold @</b>	<b>Net Receipts</b>	<b>Profit/Loss</b>
Previous sales			\$93,368		\$102,830	\$9,462
Cockatoo Ridge	25,000	\$0.033	\$845	\$0.000	\$0	-\$845
<b>TOTAL SALES</b>			<b>\$94,213</b>		<b>\$102,830</b>	<b>\$8,617</b>
<b>Cash Balance</b>						<b>\$23,696</b>
<b>Total portfolio</b>						<b>\$55,340</b>
<b>Starting capital</b>						<b>\$50,000</b>