

**Short Term Share Analysis**

The analyst declares no interest

<b>Stock</b> <b>Metals Australia Ltd (MLS)</b>	<b>ASX Code</b> <b>MLS</b>	<b>Market Cap</b> <b>\$46m</b>	<b>Closing Price</b> <b>\$0.070</b>		
<b>Recommendation</b>	<b>Buy</b>	<b>Accumulate</b>	<b>Hold</b>	<b>Profit Take</b>	<b>Sell Short</b>
<b>Trade Risk</b>	<b>Low</b>	<b>Medium</b>	<b>High</b>	<b>N/R</b>	
<b>M.E.G.* stock type</b>	<b>Growth</b>	<b>Value</b>	<b>Income</b>	<b>Speculative</b>	
<b>CubeTrader order type</b>	<b>Straddle</b>	<b>Trail</b>	<b>Volume Buy</b>	<b>Other</b>	
<b>Stop Loss</b>	<b>Hard Stop</b>	<b>Trailing</b>	<b>Resistance</b>		

**Technical Overview**

Metals Australia Ltd) is involved in mineral exploration. Company's primary project is the Manindi Zinc Project (80%): The project is located 20km S-E of Youanmi, in the East Murchison District of WA and is prospective for zinc. As at June 2005, resources were 0.79Mt @ 9.48% Zn, using a 3% Zn cut-off. Its share price has traded in a strong up-trend since listing in September and is testing its all time high.

MLS (Not previously analysed) is trading in an ascending triangle pattern within a medium term rising channel. Primary support has been found around \$0.05 as a 13 day cycle trough formed. Resistance is located at \$0.074; the all time high. The money flow index remains above its trigger line as buying momentum increases.

SPEC BUY on a confirmed daily close above \$0.075. Watch for a volume increase to confirm the breakout. Should prices pull back, a more aggressive position could be taken on consolidation above \$0.057

**HARD STOP-** Close below \$0.054



**Medium Term : Up**



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\* Model Equity Grid

**Metals Australia Ltd (MLS)**

