



Proactive Investors Australia

Dec 22nd 2014

ASX soars as investors' surf buying wave, but what stock kicked 47%?

The ASX All Ords rocketed higher by 101 points today to 5414, and investors went bargain hunting for blue chip energy stocks.

Their favorite was Santos (ASX:STO) which soared 6.4% to \$8.50, while Oil Search (ASX:OSH) jumped 4.4% to \$8.02 and Woodside Petroleum (ASX:WPL) rallied 2.5% to \$38.70.

The big miners joined the party with Fortescue Metals Group (ASX:FMG) climbing 5.1% to \$2.68, while BHP Billiton (ASX:BHP) headed north 2.7% to \$29.75 and Rio Tinto (ASX:RIO) firmed 2.4% to \$57.65.

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Shares in Latin Resources (ASX:LRS) soared 47% to \$0.022 after the company discovered that copper mineralisation continues over 1.1 kilometres of strike at the Ilo Este project in Peru.

This potentially points to a large copper porphyry system, with Latin already in discussions with a number of potential partners to further evaluate such a large system.

Large porphyry deposits typically have many discrete, higher grade pods, indicating that Latin could be on the edge of the system.

Latin's third hole, IE-JDD-003, has reached 500 metres with significant intervals of visible copper mineralisation throughout the hole.

Assays will be coming in early January 2015, with the newsflow to remain as a fourth hole will be drilled.

The other BLUE CHIPS

Big 4 banks

ANZ Bank (ASX:ANZ) up 1.3% to \$32.09, Commonwealth Bank (ASX:CBA) up 2.0% to \$85.35, National Australia Bank (ASX:NAB) up 1.6% to \$33.19, Westpac (ASX:WBC) up 1.6% to \$33.00.

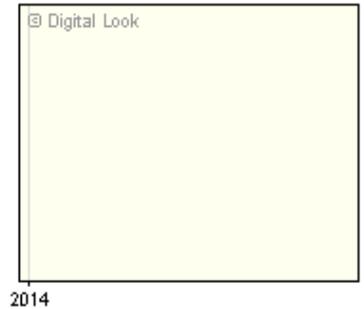
Other banks, financials and industrials

AMP (ASX:AMP) up 2.2% to \$5.60, Bank of Queensland (ASX:BOQ) up 1.0% to \$12.16, Bendigo and Adelaide Bank (ASX:BEN) up 1.0% to \$12.76, Macquarie Group (ASX:MQG) up 0.9% to \$58.35, Suncorp (ASX:SUN) up 0.3% to \$13.94, Telstra (ASX:TLS) up 1.9% to \$6.00.

Retailers

JB Hi-Fi (ASX:JBH) down 0.3% to \$15.70, Wesfarmers (ASX:WES) up 1.5% to \$41.94, Woolworths (ASX:WOW) up 2.1% to \$30.62.

1 Year Share Price Graph



Share Information

Code: .
Listing: ASX
Sector: Media
Website:

Company Synopsis:

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