

Media Release



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BBY sees opportunities in bear market

Looking for short-term profits from undervalued shares should be front-of-mind for investors says Glenn Rosewall, Managing Director & CEO of BBY Limited.

“There are some good stocks being illogically sold off by nervous investors readjusting their portfolios. Investors should focus on undervalued companies with solid fundamentals and continually evaluate their position for any potential changes in long-term earnings.

“Technically, the market has moved past a correction and is approaching a bear market. Unless we witness a significant rally soon we could see the market testing old bull market lows of 5500/5000 on the All Ords.”

“The good news is that bear markets can be as short as 2 months but the average length of a bear market is around 18 months.

“But, as with all market cycles, there are opportunities in a bear market and this is when the skilled operators with the best broking skills emerge. Most of the BBY team has experienced market downturns many times in their careers and this experience is invaluable in guiding investors through jittery markets.

“As the bulge bracket banks report serious losses from their sub-prime exposure, and reduce their global staffing levels, BBY is unaffected by these events and is much more stable as a result. We make our own decisions (not head offices overseas) and, as at 31 December 2007, the BBY balance sheet was the strongest since the firm's inception. “

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Background

Established in 1987, BBY has offices in Sydney, Melbourne and London and has US investment bank Jefferies & Co Inc as an equity partner. BBY's core businesses include corporate finance, research, sales and trading and asset management.

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