


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Abstract

This paper investigates the relationship between the performance of the Australian industrial equities market and the performance of the Potter Partners, using a sample of 100 companies selected by Potter Partners, using a selection criteria based on companies with a share price of \$10 or more. Within the context of the Australian industrial equities market, the selection criteria are based on share prices. The results of the study show that the selection of such criteria does not lead to returns in excess of equilibrium expected returns. This result is consistent with the existing evidence in support of the efficiency of the Australian industrial equities market.



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