

HEADLINE: A steady trickle in the right direction

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Oil and gas shares are emerging from a volatile year, according to analysts. Broker Goldman Sachs tips Roc Oil as 'having the most oil price leverage in our coverage universe.' Other energy plays are said to include Beach Petroleum, Australian Worldwide Exploration and AED Oil. Bank of America-Merrill Lynch favours Karoon Gas, which says its Poseidon plant may host more than 7 trillion cubic feet of gas. ConocoPhillips' LNG plant at Darwin was underpinned by a discovery of 3.5 trillion cubic feet. Karoon is also set to begin drilling in the Kon Tiki and Grace projects, and has acreage in the Santos Basin off Brazil. Wilson HTM tips small coal seam gas explorer Bow Energy. Mid-tier companies including Queensland Gas Co, Sunshine Gas and Pure Energy Resources have all been acquired recently.

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MENTIONS: Beach Petroleum, Goldman Sachs, Merrill Lynch, Poseidon, Roc Oil, Pure Energy, Santos, Tiki, Australian Worldwide Exploration