

LendLease (LLC: \$A12.90)

LendLease drops to three-month low Wednesday January 13, 2021 16:00 AEST

LendLease Group (ASX:LLC), Australia's 6th largest Real estate company by market cap, traded at its 68-day low of \$A12.81. The last time the price hit that level was on Nov 06.

LendLease's stock price has dropped 39.0c (2.9%) from its previous trading session to close at \$A12.90. Compared with the All Ordinaries Index which rose 14.8 points (0.2%) in the day, the relative price change was -3.1%.

There were 2,092,417 shares worth \$A27 million traded today. The volume was 0.9 times the average daily trading volume of 2.4 million shares.

Figure 1: Stock Identifiers

ISIN	AU000000LLC3
PermID	4295856614

Fig 2: Stock Summary

52-Week Range	\$A9.31-\$A19.08
Market Cap	\$A8.9 billion
Shares Outstanding	688,338,455
Relative Strength (3 mo)	47

Fig 3: Technical Indicators

Name	Value	Comment
RSI	46.9	Neutral
MACD	-0.2	Sell
MFI	40.0	Neutral

Fig 4: Moving Averages

Name	Value	Comment
P/MAP10	0.98	Price/MAP10 below 1 and falling
P/MAP20	0.98	Price/MAP20 below 1 and falling
P/MAP50	0.94	Price/MAP50 below 1 and falling
P/MAP200	0.93	Price/MAP200 below 1 and falling

Fig 5: Financials Summary

Year ended Jun	FY2020	FY2019	FY2018
Sales (\$)	9.2B	11.7B	163M
Pretax (\$ M)	(417.1)	587.5	165.6
Net (\$ M)	(241.2)	363.4	165.6
EPS (AUD)	(0.518)	0.8	0.37

Bearish Signals

Downtrend

Today's Volatility:

- LendLease (LLC:\$A12.90) drops 2.9% on increasing volatility, hits 68-day low: Since the start of trading its volatility (highest price minus lowest price/lowest price) of 3.7% was 1.1 times the average daily volatility of 3.4%, up from 2.3% on Tuesday and 1.4% on Monday.

Fig 6: Price/Moving Average Price and MACD:

- The Price/MAP of 0.93 for LLC is lower than the Price/MAP for the All Ordinaries Index of 1.15.
 - The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 13.15 minus the 26-day EMA of 13.33 is negative suggesting a bearish signal. Both the 12-day EMA as well as the 26-day EMA are falling, another bearish signal.
 - The price to 50-day EMAP ratio is 1.0. In the past 50 days this ratio has been under 1.0 just once suggesting a support level. The 50-day EMAP has decreased to \$A13.32. A decrease is another bearish indicator.
 - In the past 200 days this ratio has been under 0.93 154 times suggesting further downside. The stock is trading below both its MAPs and the 50-day MAP of \$A13.71 is lower than the 200-day MAP of \$A13.85, another bearish indicator.

Past Week:

- LendLease is placed 887/1639 in BuySellSignals' ranking of Australian performers in the past week, a percentile ranking of 46.
 - In the past week, volume was 0.6 times average and the shares were down 0.2%. Wednesday's close price is at a 1.2% discount to its 5-day Volume Weighted Average Price (VWAP) of \$A13.06.

Slipping Relative Strength (1mo, 3 mo):

- In the Australian market of 1,624 stocks and 20 units traded today, the stock has a 6-month relative strength of 35 which means it has underperformed 65.0% of the market.
 - Also, the relative strength percentile is slipping at 47 for 3 months and 23 for 1 month.

Short Selling:

- In the Australian Short Selling market of 952 stocks, short selling (on ASX and CHI-X) as a % of issued shares ranked 100th and within the top quartile of stocks, a bearish indicator.
 - The current short volume is 1.1 times its own historical average of 0.1%. It soared 121.7% from the previous day, soared 114.3% from a week ago and soared 108.4% from a month ago, a significant bearish indicator.

Overvaluation [compared with sector average]

Dividend Yield:

- The relative yield of LLC, defined by its yield of 2.6%, divided by average yield of dividend yielding stocks in the All Ordinaries Index of 3.0% is 86.3%. This suggests LendLease stock is overvalued in dividend yield terms.

Price to Book:

- Price to Book of 1.6 [1.0].