

Dacian Gold (DCN: 50.0c)

Dacian Gold lifts 3.1% on rising relative strength Wednesday
January 13, 2021 16:00 AEST

Dacian Gold Limited (ASX:DCN), Australia's 90th largest Materials company by market cap, has lifted 1.50c (3.1%) from its previous trading session to close at 50.0c. Compared with the All Ordinaries Index which rose 14.8 points (0.2%) in the day, the relative price increase was 2.9%.

In the Australian market, the stock's relative price strength percentile is rising at 66 for 6 months, 72 for 3 months, and 96 for 30 days. A price rise combined with a rising relative strength is a bullish signal.

There were 3,181,256 shares worth \$A1.6 million traded today. The volume was 0.7 times the average daily trading volume of 4.9 million shares.

Bullish Turning Point

Price/MAP200

The P/MAP [Price/Moving Average Price] was previously below 1 and falling. These were bearish indicators. Dacian Gold's stock is now trading above its 200 day MAP at 49.71c, a bullish indicator.

Figure 1: Stock Identifiers

ISIN	AU000000DCN6
PermID	5037929809

Fig 2: Stock Summary

Market Cap	\$A278.3 million
Shares Outstanding	556,508,554
Relative Strength (3 mo)	72

Fig 3: Technical Indicators

Name	Value	Comment
MACD	0.04	Buy
William % R	-30.2	Neutral
MFI	65.7	Neutral

Fig 4: Moving Averages

Name	Value	Comment
P/MAP10	1.05	Price/MAP10 above 1 and rising
P/MAP20	1.18	Price/MAP20 above 1 and rising
P/MAP50	1.31	Price/MAP50 above 1 and rising
P/MAP200	1.01	Price/MAP200 above 1 and rising

Fig 5: Financials Summary

Year ended Jun	FY2020	FY2019	FY2018
Sales (\$)	210.1M	103.4M	-
Pretax (\$ M)	(74.8)	(1)	(25.6)
Net (\$ M)	(90.6)	2.3	(4.2)
EPS (AUD)	-	-	(0.0158)

Bullish Signals

Uptrend

Today's Volatility:

- Dacian Gold (DCN:50.0c) rises 3.1% on increasing volatility: Since the start of trading its volatility (highest price minus lowest price/lowest price) of 6.4% was 1.1 times the average daily volatility of 5.7%, up from 4.7% on Tuesday and 5.1% on Monday.

Fig 6: Price/Moving Average Price and MACD:

- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 0.47 minus the 26-day EMA of 0.43 is positive suggesting a bullish signal. Both the 12-day EMA as well as the 26-day EMA are rising, another bullish signal.

- The price to 50-day EMAP ratio is 1.2, a bullish indicator. In the past 50 days this ratio has exceeded 1.2, four times suggesting further upside. The 50-day EMAP has increased to 40.08c. An increase is another bullish indicator.

- The price to 200-day MAP ratio is 1.01, a bullish indicator. In the past 200 days this ratio has exceeded 1.01 just thrice suggesting a resistance level. The stock is trading above both its MAPs at 49.71c for the 200-day MAP and 38.21c for the 50-day MAP, another bullish indicator.

Past Week:

- Dacian Gold is placed 477/1639 in BuySellSignals' ranking of Australian performers in the past week, a percentile ranking of 71.

- In the past week, volume was 1.0 times average and the shares were up 3.1%.

- The stock posted rises of more than 3.7% on 2 out of 5 days in the past week of trading. The top rise was 8.2%.

Past Month:

- Rises to Falls: in the past month the number of rises outnumbered falls 11:5 or 2.2:1.

- The present value of AUD1,000 (PV1000) invested one month ago in Dacian Gold is \$A1,449, for a capital gain of \$A449.

PV\$1000	1-week	1-month
DCN.ASX	1,031	1,449
All Ordinaries Index	1,011	1,016

Fig 7: High Price Performance Indicators and rank of Dacian Gold in the Australian market:

Description	DCN Value	Rank In Market
Price/MAP50	1.31	In Top 9%
Today's Trading Turnover	\$A1.6 million	In Top 13%
% Prem to Vol Wtd Price	13.6	In Top 19%

Short Selling:

- The current short volume equalled its own historical average of 0.1%. It decreased 0.04% from the previous day, plummeted 36.7% from a week ago, a bullish indicator.

Undervaluation [compared with sector average]

Price to Sales:

- Price/Sales of 1 [3.0].

Price to Book:

- Price to Book of 1.7 [3.4]. We estimate Dacian Gold stock is trading at a current year Price to Book of 1.5 and a forward year Price to Book of 1.3.