

Gold Road Resources (GOR: \$A1.65)

Gold Road Resources climbs 4.8% strengthening above moving average price Tuesday September 15, 2020 16:00 AEST

Gold Road Resources Limited (ASX:GOR), Australia's 38th largest Materials company by market cap, has climbed 7.50c (4.8%) from its previous trading session to close at \$A1.65. Compared with the All Ordinaries Index which rose 0.8 points (0.01%) in the day, the relative price increase was 4.7%. Today the stock traded at its 25-day high of \$A1.66. The last time the price hit that level was on Aug 21.

The 200-day Moving Average Price (MAP) is 1.42, up from 1.419 on Monday. The price to MAP ratio is 1.16.

There were 7,173,570 shares worth \$A11.8 million traded today. The volume was 0.8 times the average daily trading volume of 8.8 million shares.

Bullish Turning Point

Price/MAP50

The P/MAP [Price/Moving Average Price] was previously below 1 and falling. These were bearish indicators. Gold Road Resources's stock is now trading above its 50 day MAP at \$A1.64, a bullish indicator.

Figure 1: Stock Identifiers

ISIN	AU000000GOR5
PermID	4295858624

Fig 2: Stock Summary

52-Week Range	80.50c-\$A2.02
Market Cap	\$A1.5 billion
Shares Outstanding	879,924,748
Relative Strength (3 mo)	44

Fig 3: Technical Indicators

Name	Value	Comment
RSI	60.0	Neutral
MFI	45.6	Neutral

Fig 4: Moving Averages

Name	Value	Comment
P/MAP10	1.05	Price/MAP10 above 1 and rising
P/MAP20	1.04	Price/MAP20 above 1 and rising
P/MAP50	1.01	Price/MAP50 above 1 and rising
P/MAP200	1.16	Price/MAP200 above 1 and rising

Fig 5: Financials Summary

Year ended Dec	FY2019	FY2018	FY2017
Sales (USD)	54.9M	-	483,891
Pretax (USD M)	(3.8)	(24.4)	(8)
Net (USD M)	(3.4)	(17.7)	(5.6)
EPS (AUD)	-	-	(0.0089)

Bullish Signals

Uptrend

Price/Moving Average Price:

- The Price/MAP of 1.16 for GOR is higher than the Price/MAP for the All Ordinaries Index of 1.01.
- The price to 200-day MAP ratio is 1.16, a bullish indicator. In the past 200 days this ratio has exceeded 1.16, 121 times suggesting further upside. The stock is trading above both its MAPs and the 50-day MAP of \$A1.64 is higher than the 200-day MAP of \$A1.42, another bullish indicator.

Past Week:

- Gold Road Resources is placed 247/1546 in BuySellSignals' ranking of Australian performers in the past week, a percentile ranking of 84.
- In the past week, volume was 0.8 times average and the shares were up 8.9%. Tuesday's close price is at a 3.8% premium to its 5-day Volume Weighted Average Price (VWAP) of \$A1.59.

Past Month:

- In the past three months the stock has hit a new 52-week high four times, pointing to an uptrend.

Fig 6: High Price Performance Indicators and rank of Gold Road Resources in the Australian market:

Description	GOR Value	Rank In Market
Today's Trading Turnover	\$A11.8 million	In Top 7%
MCap	\$A1.5 billion	In Top 13%

Short Selling:

- The current short volume is 0.5 times its own historical average of 0.1%. It sank 5.2% from the previous day, plummeted 23.5% from a week ago and decreased 0.4% from a month ago, a significant bullish indicator.

Fig 7: Short-Term Technical Ranking: 4 out of 5 [5 is best]



Stocks are scored on a set of technical parameters reflecting price performance and trading volumes. They are ranked according to the average values of those parameters. The highest ranking is 5 and the lowest ranking is 1.