

# Barrick Gold Corporation (Thu, Jun 04, 2020)

Sell candidate since May 26, 2020

Loss -5.26%

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score: **-1.53**  
#/ 30035

Trend:	Buy
MV Long:	Sell
MV Short:	Sell
Pivot:	Buy
Volume:	Sell
MACD:	Sell

## Tech commentaries:

The **Barrick Gold Corporation** fund price gained **0.90%** on the last trading day (Thursday, 4th Jun 2020), rising from **\$23.22** to **\$23.43**. During the last trading day the fund fluctuated **3.62%** from a day low at **\$23.18** to a day high of **\$24.02**. The price has been going up and down for this period, and there has been a -14.02% loss for the last 2 weeks. Volume fell on the last day by -1 million shares and in total, **22** million shares were bought and sold for approximately **\$513.99** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The fund lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$23.38 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the fund is expected to rise **46.83%** during the next 3 months and, with a 90% probability hold a price between **\$34.33** and **\$46.36** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, June 03, 2020**, and so far it has risen 0.90%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The fund should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Barrick Gold Corporation** fund holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$23.89** and **\$25.95**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Barrick Gold Corporation** finds support from accumulated volume at \$22.51 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the fund meets some resistance just above today's level from accumulated volume at **\$23.92**, **\$23.95** and **\$26.93**.

In general the fund tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the fund moved **\$0.84** between high and low, or **3.62%**. For the last week the fund has had daily average volatility of **3.74%**.

The Barrick Gold Corporation fund holds several negative signals and despite the positive trend, we believe **Barrick Gold Corporation** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this fund.

Risk: **Low**

Evaluation: **Sell Candidate**

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