

Buy – Randgold Resources (RRS)

January 24, 2013

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Trade parameters:				
Open	Stop Loss	Limit/Target	Reward vs. Risk	CFD Margin
6140p	440p (5700)	7880p	4.0x	5%

Technical Observations - For

- Shares broken above key 6120p level and prior falling highs
- Potential upside to major prior highs around 7700p
- MACD bounced off base; momentum back positive
- Directional indicators made bullish cross
- RSDI recovered from oversold

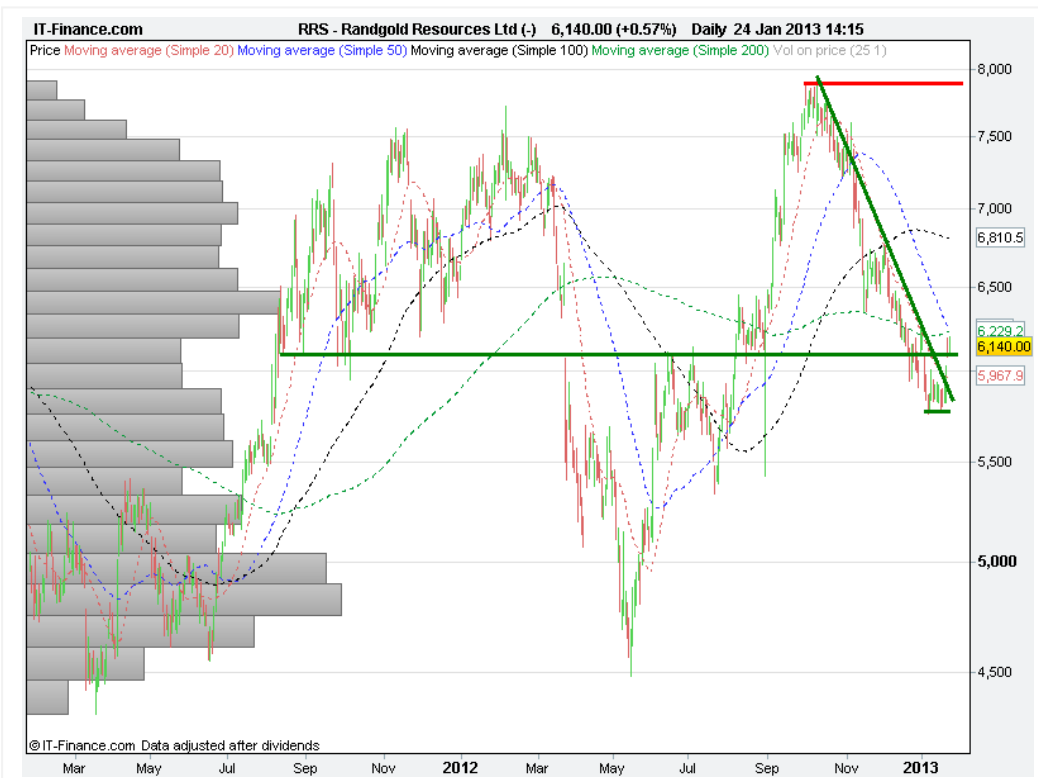
Technical Observations - Against

- ADX (trend strength) topped and been falling
- 200-day moving average (6230p) could be a hurdle
- MACD not yet gone positive; Stochastics suggest overbought
- Shares been underperforming FTSE100 (but rising lows)
- Long upper candle wicks of last 2 days could worry some

News / Broker Comments / Important Dates / Observations **

Bank of America-Merrill Lynch upgrades to Buy (24 Jan). Morgan Stanley cuts Metals & mining sector to in-line from attractive, saying iron ore, copper and gold but sees Randgold and BHP Billiton as preferred stocks (24 Jan). broker Canaccord says company's Tongon output to top forecasts, but focus remains on situation in Mali and key Loulo operations (21 Jan). Company cuts Ivory Coast forecasts after fire (26 Dec). Share price affected by attitude towards US dollar. **Next Events:** Q4 results, 4 Feb

Latest Broker 12m Consensus: 14 x Buy, 8 x Hold, 1 x Sell (Source: Digital Look, AlphaTerminal, Brokerforecasts.com) (U = Upgrade / D = Downgrade)
24-Jan, BoA-ML, Buy (U), TP 8500p; **23-Jan**, Numis, Buy, TP 8000p; **22-Jan**, Canaccord, Buy, TP 8300p; **21-Jan**, Canaccord, Buy, TP 8300p; **11-Jan**, Morgan Stanley, Overweight, TP 7000p (D); **9-Jan**, Deutsche, Buy, TP 7570p (D); **4-Jan**, SocGen, Buy; **13-Dec**, Investec, Buy;



Stock description

Randgold Resources Ltd. provides mining services. The Company offers acquisition, development, and exploration of gold and other precious metal in Africa. (FTSE100)

Graph: 2-year (daily)

Stock last used as Trade Idea;
18-Jul-2012

****Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com

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Graph: 2-year (daily) - MACD, ADX and Directional Indicators



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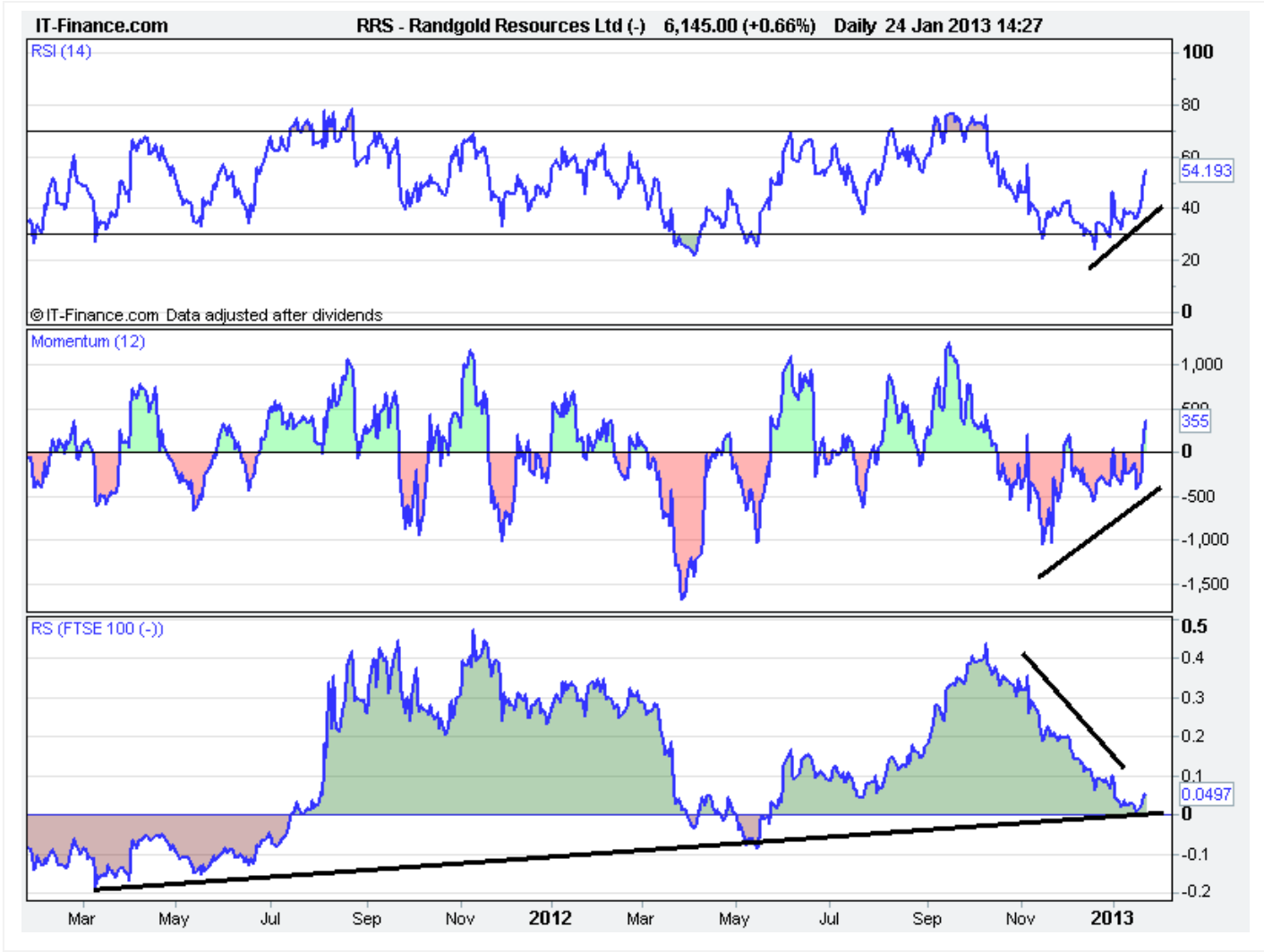
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Graph: 2-year (daily) - RSI, Performance relative to FTSE 100



Share Perf %	1wk	1m	3m	1yr	2yr	3yr	4yr	5yr
	4.58	0.57	8.07	-9.74	29.99	42.43	97.63	167.83

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