



GOLD MINERS

Gold mining stocks proved to be one of the few bright spots in the last few months. Trendrating captured the bull trend in this sector with a sequence of positive upgrades (A) or (B) between Q4 2018 and Q1 2019.

Trendrating – delivering measurable alpha. Measurable. Actionable. Repeatable.

August 19, 2019

Trendrating SA

Trendrating is the leader in “**trend capture**” models, analytics and technology, serving 100+ institutions worldwide and premier partners including Euronext .

Trendrating provides an innovative , well proven set on analytics to assess and rate the quality of price trends. **The ability to capture trends , profiting from bull markets and avoiding bear phases is the key to superior performance on a consistent basis.** Trendrating makes possible to quickly analyze trends using a rating system where A and B identify bull trends and C and D point to bear trends. This rating approach captures in a systematic and unbiased way medium term price trends that can impact yearly portfolio returns. The rating of trends is additional market intelligence designed to enrich the investment decision process and maximize returns while improving risk control.

Trendrating offers a well validated rating methodology to measure trends (A, B, C, D) easy to integrate into most strategies and models.

A = strong bull trend

B = beginning of a bull trend

C = inception of a bear trend

D = strong bear trend

With Trendrating you can evaluate the direction and the quality of medium to long-term price trends for stocks, ETFs, indices, sectors and countries.

Trendrating is equally effective at identifying meaningful trends at the macro level, as well as screening from the bottom up to validate or generate new ideas.

This report is a selection of some of the best performing large caps mining securities. All these stocks received a positive rating (A) or (B) by Trendrating Trend Capture Model.

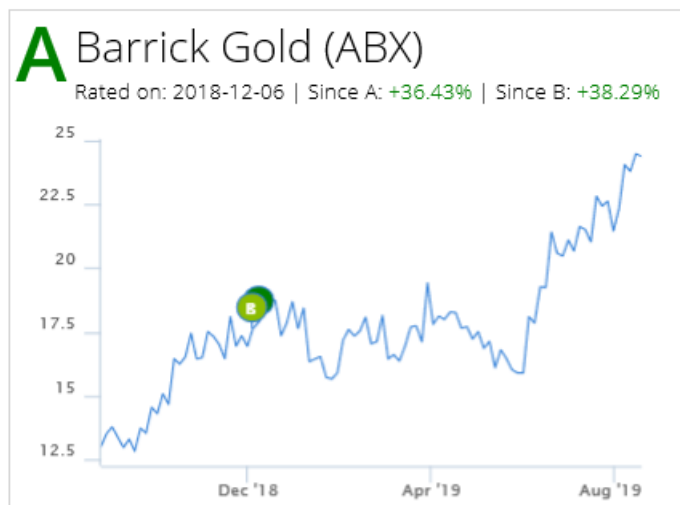
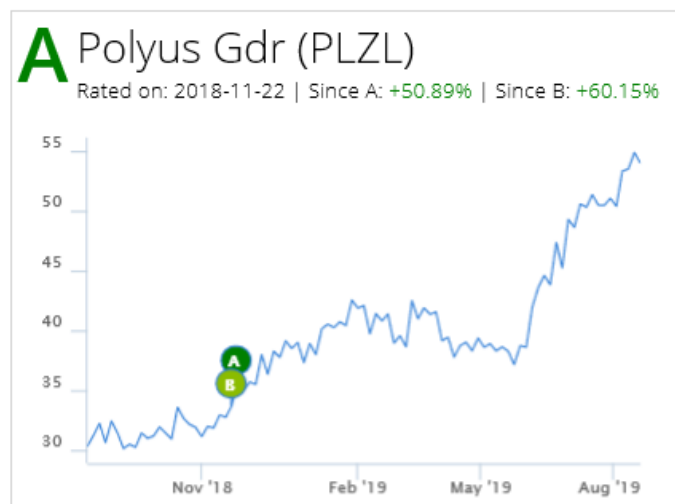
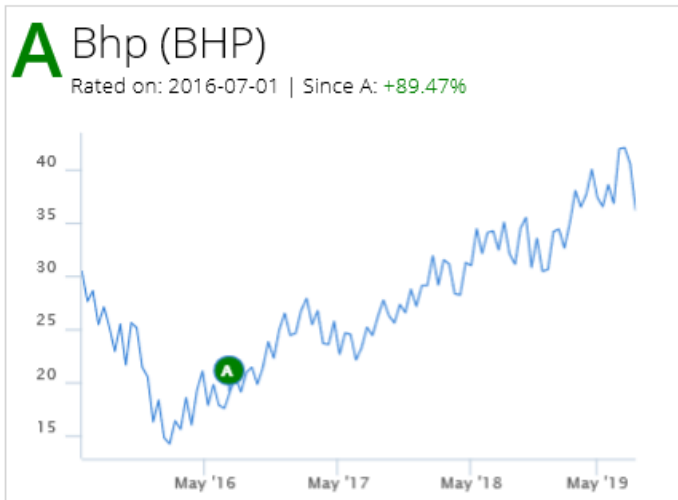
Gold +18.25% since A rating



Mining Stocks - Large Caps – 8 Holdings

Ticker	Name	Industry	Market	Sector	Market cap	Price	Rating	Rated on	Since rated
BHP	Bhp	Basic Materials	Australia	Mining	72.26B	aud 36.17	A	2016-07-01	+89.47%
600547	Shandong Gold Mining	Basic Materials	China	Mining	13.51B	cny 51.25	A	2018-12-20	+75.03%
NCM	Newcrest Mining	Basic Materials	Australia	Mining	18.90B	aud 36.26	A	2019-01-08	+54.63%
PLZL	Polyus Gdr	Basic Materials	United Kingdom	Mining	14.42B	\$ 53.99	A	2018-11-22	+50.89%
AEM	Agnico Eagle Mines	Basic Materials	Canada	Mining	14.07B	cad 78.40	A	2019-02-22	+36.92%
ABX	Barrick Gold	Basic Materials	Canada	Mining	32.19B	cad 24.38	A	2018-12-06	+36.43%
FNV	Franco-nevada	Basic Materials	Canada	Mining	17.36B	cad 123.10	A	2019-01-24	+29.65%
WPM	Wheaton Precious Metals	Basic Materials	Canada	Mining	11.80B	cad 35.15	A	2019-02-27	+21.58%

Graphs



A Franco-nevada (FNV)

Rated on: 2019-01-24 | Since A: +29.65% | Since B: +32.37%



A Wheaton Precious Metals (WPM)

Rated on: 2019-02-27 | Since A: +21.58% | Since B: +32.54%



The evaluations, rankings and information provided by Trendrating (the "Services") are provided solely for the use of finance professionals (the "Users") who have been issued a license to use the Services by Trendrating and who, by nature of their status as investment professionals understand, or are expected to understand, the complexity of finance products, the functioning of the markets and the risks inherent in them. The Services are not offered for use by persons not employed or actively working as professionals in the finance and investment industry. The Services are to be used entirely at the risk of the Users. Included in the Services are forward-looking statements that are based on observations, assumptions and calculations that reflect Trendrating's expectations. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to materially differ from those expectations. The Services are not intended to constitute a recommendation of any specific security or financial product and are to be implemented solely in conjunction with or as part of a complete investment evaluation conducted by the Users. Under no circumstances shall Trendrating, its officers, directors, employees or agents be liable for any damages, lost profits or investment losses that result in any way from use of the Services or any interruptions, errors or delays in the Services.

www.trendrating.com