

Goldman Sachs Group, Inc., December 1, 2023

Goldman Sachs
Investment banking

Analysis Research Team:

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Figure 1: The Main Graph shows the stock's trend.

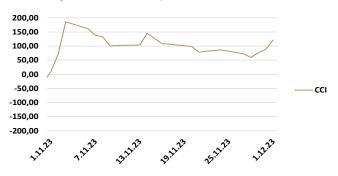


Figure 2: CCI indicates a buy signal

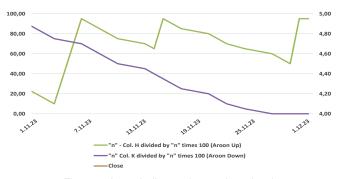


Figure 3: Aroon Indicator shows a buy signal

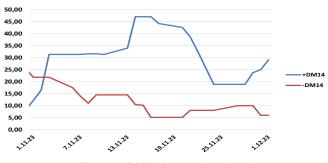


Figure 4: DMI indicates a buy signal

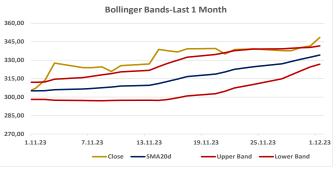


Figure 5: Bollinger Bands shows a sell signal

Firm's Brief Description

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Fundamental Approach

- Apple approaches Goldman Sachs to wind down card partnership.
- UK regular pay rising faster than inflation again, Goldman Sachs profits fall by a third-as it happened.
- Goldman Sachs raises US\$4 billion for latest infrastructure fund.

Technical Analysis

According to Figure 1 the stock prices follow bullish trends, as they continuously rise, even though there has been a pullback tendency in the last week. Furthermore, as we see in this Figure the stock price is clearly above MA 10 and MA 20 which proves an uptrend direction. In Figure 2 there is an intensely uptrend momentum for the first 5 days even though lately a steady but slow decline in the CCI Index had been observed having reached the minimum level of 60. However, in the last few days there was an upward trend again crossing the value of 100. The Aroon Indicator's buy signal, as depicted in Figure 3, becomes particularly compelling when the Aroon Up line consistently outweighs the Aroon Down line. This scenario typically suggests a strong and sustained upward trend in the asset's price. In addition, the DMI (Figure 4) moreover proves the buy signal since the +DM14 is above the -DM14. Lastly, the Bollinger Bands Indicator in Figure 5 suggests a sell signal, indicated by the Upper Band line being positioned below the Close line.

Prediction

Taking into consideration the recent uptrend tendencies depicted by the shown indexes, the 3 indicators and the latest investment news, a worthwhile long position is recommended.



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