

## Net bericht gelezen

Goldman Sachs Group Inc reports 24.08% increase in ownership of PYR / PyroGenesis Canada Inc.

2022-08-15 - Goldman Sachs Group Inc has filed a 13F-HR form disclosing ownership of 73,929 shares of PyroGenesis Canada Inc. (US:PYR) with total holdings valued at \$144,000 USD as of 2022-06-30. Goldman Sachs Group Inc had filed a previous 13F-HR on 2022-05-16 disclosing 59,583 shares of PyroGenesis Canada Inc. at a value of \$149,000 USD. This represents a change in shares of 24.08 percent and a change in value of -3.36 percent during the quarter.

Morgan Stanley reports 90.86% increase in ownership of PYR / PyroGenesis Canada Inc.

2022-08-15 - Morgan Stanley has filed a 13F-HR form disclosing ownership of 36,649 shares of PyroGenesis Canada Inc. (US:PYR) with total holdings valued at \$71,000 USD as of 2022-06-30. Morgan Stanley had filed a previous 13F-HR on 2022-05-13 disclosing 19,202 shares of PyroGenesis Canada Inc. at a value of \$48,000 USD. This represents a change in shares of 90.86 percent and a change in value of 47.92 percent during the quarter.

En dan gaan we daar weer :

De opportunisten : 24.08% en 90.86% . Dit is groot nieuws !!!

De pessimisten : 149K en 48K . Dit stelt niks voor !!!

De realisten : Ze zien het potentieel van PYR, weten dat het te vroeg is om hier vol voor te gaan, dus laat ons voorzichtig , maar gestaag bijkopen.

Reeds in een vorig schrijven benoemde ik 2025 als de mogelijk doorbraak voor dit aandeel. Hun eigen kijk op "Liquidity and Capital Resources" waarbij ze zelf verandering zien, van 20M naar 2.8M is 1 van hun optimistische benaderingen en ondersteunt mijn theorie.

Bij het doornemen van hun Q2 rapport zijn er verschillende manieren van interpretatie mogelijk.

Kijk je enkel naar de cijfers, de voortgang van zaken of de manier waarop PYR ons tracht duidelijk te maken hoe de zaken er werkelijk voor staan en zichzelf er tegenaan kijken.

Hiervoor heb ik een aantal passages uitgekozen om dit duidelijk te maken.

De in vet (bold) gedrukte woorden ( Zie PDF) zijn diegene die ik als belangrijk en duidend vind om 2025 naar voor te schuiven. Hier staan ze tss " aanhalingstekens " .

- a multi-billion-dollar international producer of iron ore pellets is in "**preparation**" for first-ever live site usage and site "**acceptance testing**" (SAT)
- What was anticipated to be a major growth first half, has "**adjusted to be more of a modest stage-setting for the second half of the year and into 2023**" , as existing and prospective customers moved back their planning and decision-making in the quarter to accommodate their own interruptions.
- ...allows Management to state with continued conviction that "**despite the challenges**" seen in the year's first half, the company believes "**opportunities**" for PyroGenesis continue to expand.  
To note, "**until such time**" as the Company produces consistent recurring revenue or continuous large scale orders and can offer forward-looking guidance, we will continue "**to provide an Outlook that is more descriptive**", with a combination of actual achievements combined with working opportunities, and "**less focused on financial numbers.**"
- The Company continues "**to build on its strategy**" to offer technology solutions...We have acknowledged "**our strategy to be timely**" ...

- At Ma'aden, the first three DROSRITE™ systems passed site acceptance testing and were fully commissioned, with the remaining four already manufactured and “ **awaiting final shipment** “at the end-user's request.
- with 11 large DROSRITE™ systems in use or “ **slated for delivery**” to markets around the world, and three more “ **LOI's** “ in play ( LOI's nemen tot 1 jaar in beslag om gefinaliseerd te worden + de nodige tijd om contract te volbrengen.)
- This pressure on the steelmaking industry “ **allows** “ PyroGenesis “ **to expect** “ demand for its upstream, iron ore pelletization solution to increase significantly, as steelmakers look to all aspects of the production lifecycle for carbon reduction opportunities.
- ...our plasma torch system for iron ore pelletization ....in preparation for first-ever live factory usage and “ **factory acceptance testing** “ .....
- Client A, at a value of \$95-115 million. The range is an estimate due to usage and customization “ **uncertainties** “ which will be “ **more clearly defined in due course**”.
- For Client B, the four torches is “ **underway** ” .... orders are “ **expected** ”” to be for approximately 130 plasma torches
- Metal Powders : the Client has been performing an in-depth qualification process.... Subsequently, “ **larger volumes of powder will be used to print test coupons**” to further evaluate mechanical and chemical properties. There are additional major top tier aerospace companies and OEMs, in both Europe and North America, “ **eagerly awaiting powders** “ from this new state-of-the-art production line, and we are currently in the process of supplying sample powders to them for analysis. The Company expects that such developments will continue and will translate into significant improvements in contributions to “ **revenue by this segment in the mid-long term** ”.
- The PUREVAP™ “Quartz Reduction Reactors” (QRR), an innovative process (“ **patent pending** “),... The unique capabilities of this process **could** position HPQ as a leading provider...  
The PUREVAP™ Nano Silicon Reactor (NSiR), which, “ **if successful** ”, could position itself.....
- The Company did not previously aggressively target the Company's land-based/environmental solutions..... However, during 2021, interest in the Company's capabilities in this arena was renewed.... “ **Planning and negotiations** “ for this project have drawn out considerably....

Ik beweert onder geen enkel omstandigheid dat mijn schrijven volledig of correct is. Dit is enkel mijn persoonlijke kijk op deze materie en een manier om klaarheid te scheppen of ik blijf investeren. Voor mij zijn deze passage een duidelijk teken dat er nog werk aan de winkel is, de mensen van PYR er zich van bewust zijn. Niettegenstaande PYR bij de meeste items duidelijk tracht te zijn, kunnen enkele meldingen voor verwarring zorgen bij verkeerde interpretatie of snel winstbejag.