



Why Endeavour Silver Stock Is Skyrocketing in March

Description

The shares of **Endeavour Silver** ([TSX:EDR](#))([NYSE:EXK](#)) continue to rally in March. EDR stock has already risen by about 26% this month so far and currently trades with more than 45% gains in the last 25 sessions. The Vancouver-based precious metals mining company is slated to report its fourth-quarter financial results on Thursday morning. Before we take a closer look at Street analysts' expectations from its upcoming earnings event, let's quickly review Endeavour Silver's recent stock price movement.

Endeavour Silver stock rally continues

In 2020, when most businesses were struggling due to COVID-driven challenges, Endeavour Silver's total revenue jumped by 14% from a year ago. While the global pandemic also affected its operations, lower costs and higher metal prices helped the company report strong financial growth. As a result, Endeavour reported an adjusted net profit of around US\$1.2 million in 2020 against analysts' expectation of a net loss of around US\$9.4 million. Investors' high expectations from its 2020 results helped Endeavour Silver stock more than double that year.

Despite its continued strong financial performance in 2021, Endeavour Silver stock underperformed the broader market by a wide margin. Last year, it fell by about 17% against a 22% rise in the **TSX Composite Index**.

On January 11, the Canadian mining company [released](#) its strong production figures for 2021, surpassing the upper end of its guidance. However, Endeavour Silver stock still couldn't start the year on a strong note due to sliding silver prices and lost nearly 14% of its value in January. Nonetheless, the recent rally in precious metals prices amid escalating geopolitical tensions has helped Endeavour Silver stock stage a sharp recovery. Also, investors' rising expectations from its upcoming earnings event could be another reason driving it higher in March.

Endeavour Silver Q4 earnings

Street analysts expect Endeavour Silver to report a slightly more than 13% decline in its Q4 2021 total revenue to around US\$52.8 million. Its earnings for the quarter are expected to fall significantly on a year-over-year basis to just US\$0.02 per share. Despite the expectation of a weakness in its Q4 earnings, the mining firm's net profits for the full year 2021 are estimated to witness strong growth to around US\$21.8 million compared to just US\$1.2 million in the previous year.

Could Endeavour Silver stock continue soaring?

While I don't expect Endeavour Silver to report significantly better-than-expected results due to the weak commodity price environment in Q4 2021, investors should focus more on its future operational and financial growth outlook. Its strong near-term guidance could help EDR stock continue soaring.

That said, the commodity market uncertainties amid [the ongoing Russia-Ukraine war](#) make it extremely difficult to predict Endeavour Silver stock's direction for the near term. However, its consistently improving production and strong long-term outlook for precious metals make its stock worth considering. That's why you may want to buy Endeavour Silver stock if it sees a correction after its Q4 earnings event due to the short-term market volatility and hold it for the long term.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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