

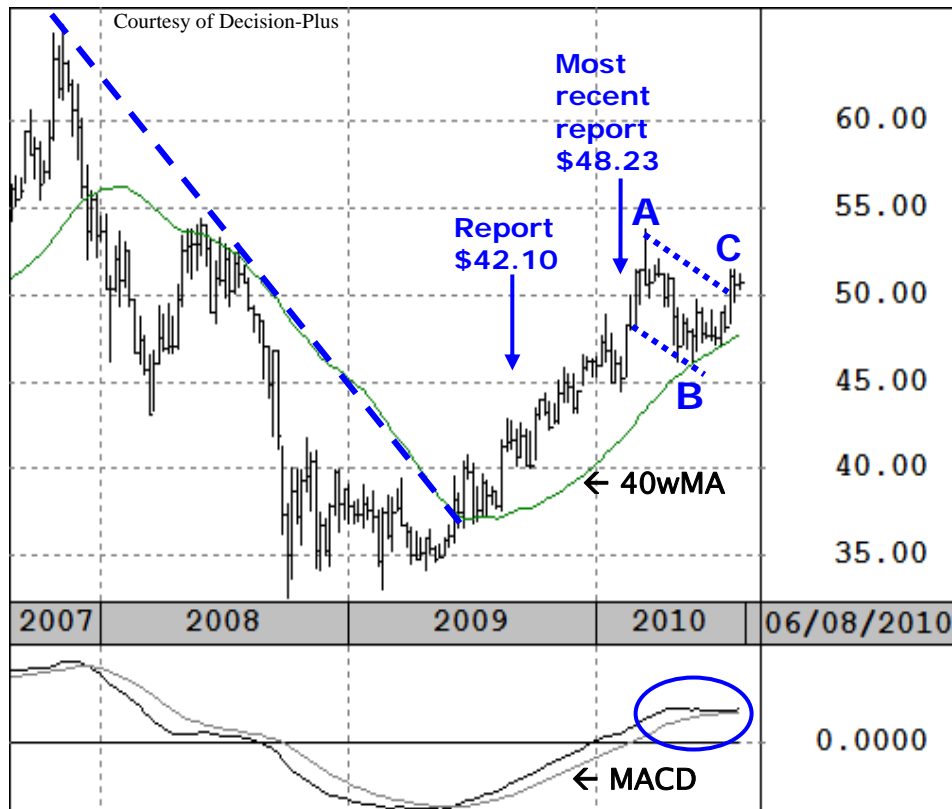
PHASES & CYCLES®

ATCO

IS AT ANOTHER FAVORABLE ENTRY POINT

Sector: Utility – Multi-Utilities

(ACO.X: \$50.72; Weekly Chart from September 2007)



Atco continues to have higher targets.

In our report on September 15, 2009 (\$42.10) we provided targets of \$49 and \$54. In our most recent report of February 22, 2010 (\$48.23) we confirmed targets of \$54 and \$59. Following our reports, our first two targets were essentially reached with the recent rise to \$53.74 in March 2010 (A). Subsequently the stock had a pullback and found good support at ±\$46, near the bottom of a flag formation (B - dotted lines). When such a pattern is preceded by a rise, the flag usually resolves on the up-side. Recent price action above \$50.00 (C) suggests that the stock is now ready to resume the up-trend toward higher targets.

Technical indicators including the VSI, the 40-week moving average and the MACD (see lower panel) confirm the bullish status. Only a decline below \$46-47 would reverse the positive status of this stock.

Point & Figure measurements provide targets of \$59 and \$67 (16% and 32% appreciation potentials from current levels). Higher targets are clearly visible.

**Nancy Lydon
Ron Meisels**

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