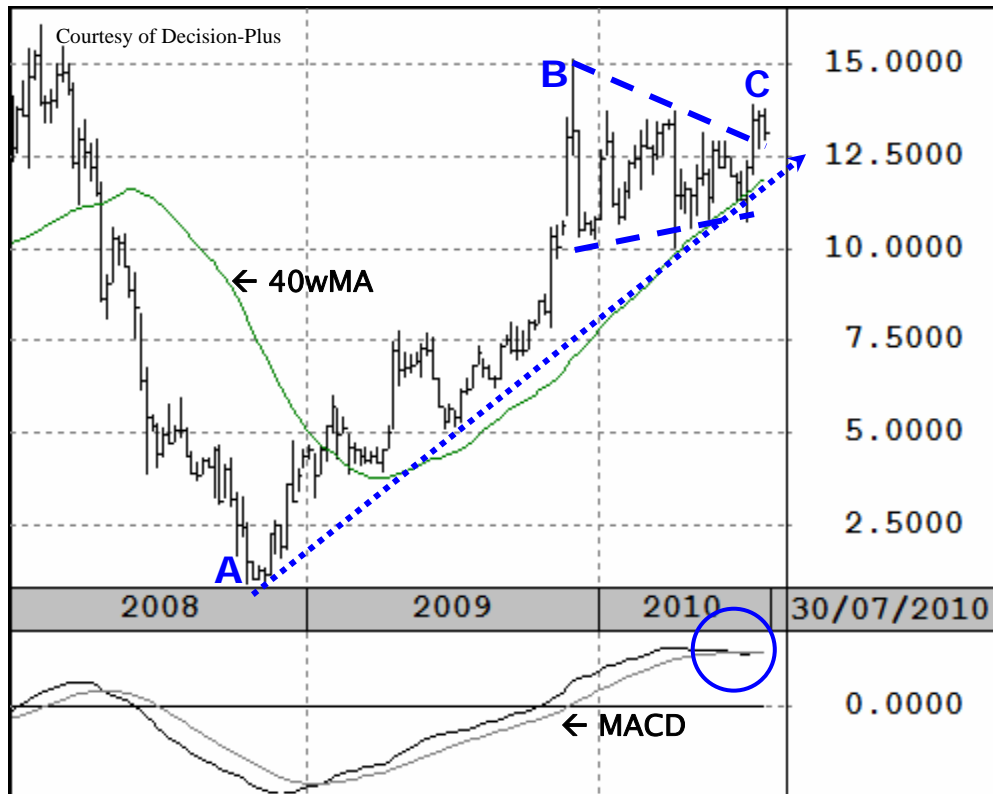


PHASES & CYCLES®

CENTERRA GOLD IS ON THE VERGE OF A MAJOR BREAKOUT

Sector: Materials – Gold
(CG: \$13.14; Weekly Chart from January 2008)



Centerra Gold is beginning to rise above a large triangle formation.

From the low of \$0.90 in October 2008 (A), Centerra Gold traded along a rising trendline (dotted line) to a high of \$15.10 in December 2009 (B). The stock then settled into a *large triangle* formation (dashed lines) while still above the rising trendline. The recent rise to \$13.87 (C) suggests a breakout from this triangle pattern and the resumption of the up-trend. A sustained rise above \$15 would confirm this.

Technical indicators including the rising 40-week moving average, the VSI and the MACD (see lower panel) confirm the bullish status. Only a decline below $\pm\$11$ would reverse the positive status of this stock.

Point & Figure measurements provide initial targets of \$17 and \$19 (29% and 45% appreciation potentials from current levels). Higher targets are visible.

**Monica Rizk
Ron Meisels**

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Phases & Cycles Inc, 2020 University, Suite 1903, Montreal, QC H3A 2A5

Tel.: (514) 393-3653 E-mail: RonMeisels@phases-cycles.com www.phases-cycles.com

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