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DEERE & CO. HAS HIGHER TARGETS

Sector: Industrial – Construction & Farm Machinery
(DE: US\$71.90; Weekly Chart from October 2007)



Deere is in a major long-term up-trend.

Following our most recent report (November 16, 2009 - \$47.58), Deere had a breakout from a large area of accumulation (dashed lines) and reached both of our \$59 (A) and \$69 (B) targets. The stock rallied to a recent high of \$73.70 (C) for a 55% appreciation since our report and now appears ready to reach higher targets.

Technical indicators including the rising 40-week (200-day) moving average and the MACD (lower panel) confirm the bullish status. Only a decline below the 40wMA (currently at ±\$60) would reverse the current long-term up-side potential.

Point & Figure measurements provide targets of \$89 and \$99 (24% and 38% appreciation potentials from current levels). The large area of accumulation (dashed lines) supports significantly higher targets.

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