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TE CONNECTIVITY STARTING A NEW UP-LEG

Sector: Information Technology – Electronica Manufacturing Services
(TEL-N: US\$63.40; Dividend: \$1.48; Yield: 2.33%; Weekly Chart from 2009)



TE Connectivity started a five-leg up-move in 2009. It rallied from about \$7 to \$39 (leg 1), traded horizontally below \pm \$38 (leg 2), had a sharp rise to \$73 (leg 3) and then pulled back recently (leg 4).

The recent price action suggests the stock is starting the fifth and final leg.

Behaviour indicators including the 40-week Moving Average (40wMA) confirm the bullish potential. Only a decline below \pm \$60 would be negative.

Point & Figure measurements provide targets of \$74 and \$79 (17% and 25% appreciation potentials from current levels). Higher targets are visible.

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