

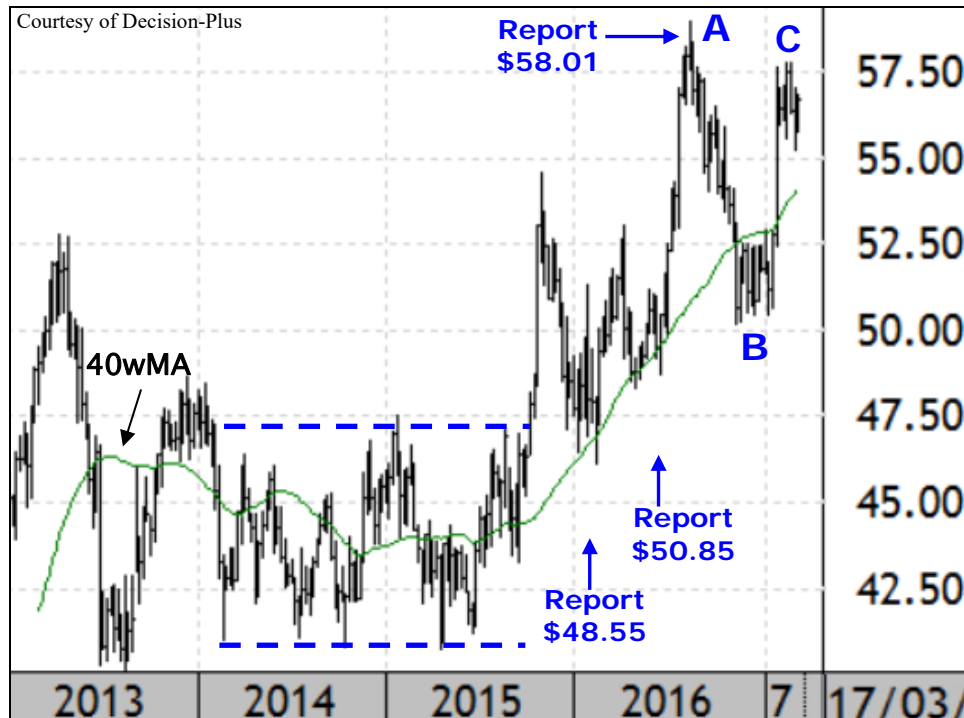
PHASES & CYCLES®



ROGERS COMMUNICATION READY TO RESUME THE UP-TREND

Sector: Telecom – Communication & Media

(RCL.B-T: \$56.67; Dividend: \$1.92; Yield: 3.39%; Weekly Chart from January 2013)



We recommended Rogers on January 12, 2016 (\$48.55) and again on June 28, 2016 (\$50.85). The stock reached a high of \$58.99 in August, became extremely overbought and we suggested taking a profit at \$58.01 (August 16, 2016) in view of the temporary downside risk.

After a sharp decline, Rogers found support near ±\$50 (B). Recent price action suggests the stock is ready to resume the up-trend (C).

Behaviour indicators including the rising 40wMA confirm the bullish status. Only a decline below ±\$54 would be negative.

Point & Figure measurements provide targets of \$64 and \$69 (13% and 22% appreciation potentials from current levels). The large base (dashed lines) supports higher targets.

**Monica Rizk
Ron Meisels**

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Phases & Cycles Inc, 2020 Robert-Bourassa, Suite 1903, Montreal, QC H3A 2A5

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

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