

PHASES & CYCLES®



COGECO COMMUNICATIONS HAS HIGHER TARGETS

Sector: Utilities – Multi-Utilities

(CCA-T: \$74.10; Dividend: \$1.72; Yield: 1.32%; Weekly Chart from January 2013)



Cogeco rallied from \$37.05 to \$77.02 (A-B) above its rising 40-week Moving Average (40wMA) and then settled in a large wedge pattern consisting of lower highs and support at \pm \$60 (dashed lines).

The recent rise to \$74.50 above the wedge formation (C) signaled the breakout from this pattern and the start of a new up-leg.

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the bullish status. Only a sustained decline below \$66-67 would be negative.

Point & Figure measurements provide targets of \$79 and \$84 (7% and 13% appreciation potentials from current levels). Higher targets are visible.

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