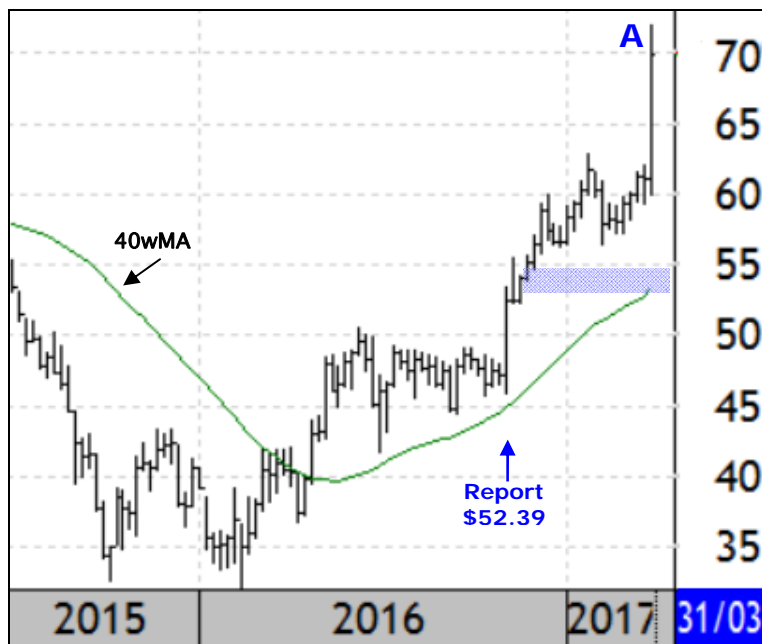


PHASES & CYCLES®

FMC CORP. TAKING PROFIT

Sector: Material – Chemicals

(FMC-N: \$70.47; Dividend: \$0.66; Yield: 1.07%; Weekly Chart from July 2015)



We added FMC to our Investment List on November 15, 2016 (\$53.85) based on our report from November 14, 2016 (\$52.39), which suggested targets of \$59 and \$64.

The stock opened significantly higher today (A) due to the recent acquisition and merger news. This recent price action produced an overbought condition. FMC is currently quite extended, far above its 40wMA and far from our published support of \$53 (shaded area).

We are removing the stock from the List with a 31% profit.

Given the higher potential targets, investors may choose to weather the expected correction.

PAC-17-62; FMC-3; March 31, 2017

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