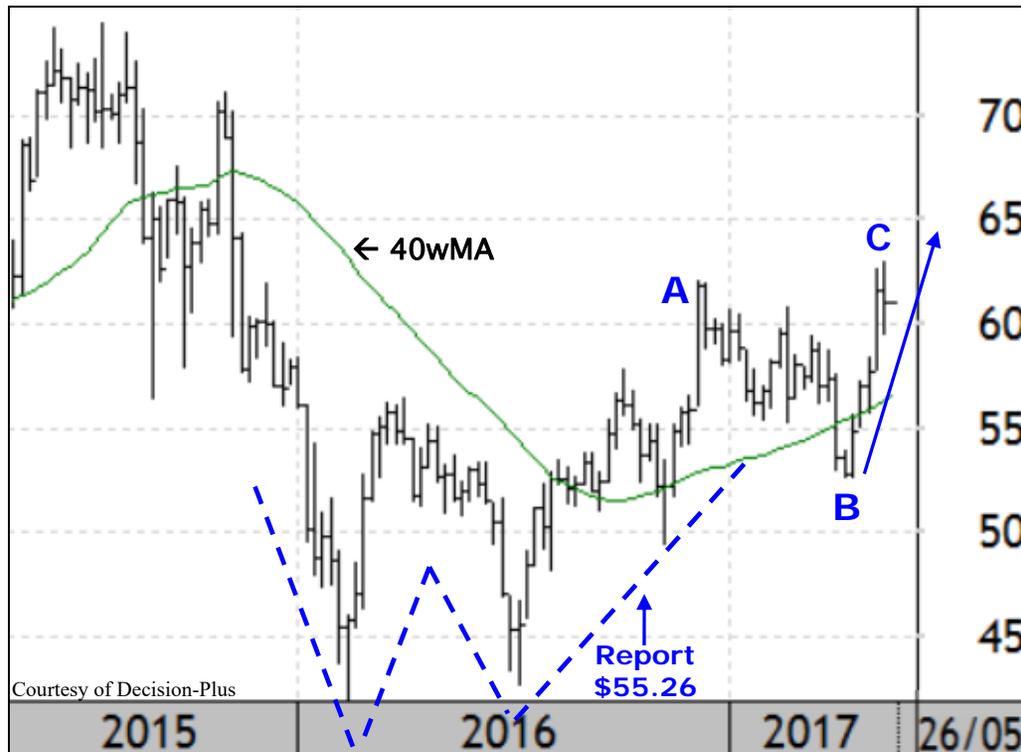


PHASES & CYCLES®



MAGNA INT'L UPDATE*

Sector: Consumer Discretionary – Auto Parts & Equipment
(MG-T: \$61.07; Dividend: \$1.51; Yield: 2.47%; Weekly Chart from May 2015)



**This stock is on our List of Investment Ideas.*

In our previous report on October 17, 2016 (\$55.26) we reported that Magna had a breakout from a bullish “W” formation and provided higher targets. The stock rallied to \$62.10 (A), pulled back toward its average (B) and now appears ready to resume the up-trend (C).

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the bullish status. Only a sustained decline below \$55-56 would be negative.

Point & Figure measurements provide targets of \$69 and \$74 (13% and 21% appreciation potentials from current levels). Higher targets are visible.

**Monica Rizk
Ron Meisels**

PAC-17-99; MG-13; May 23, 2017

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