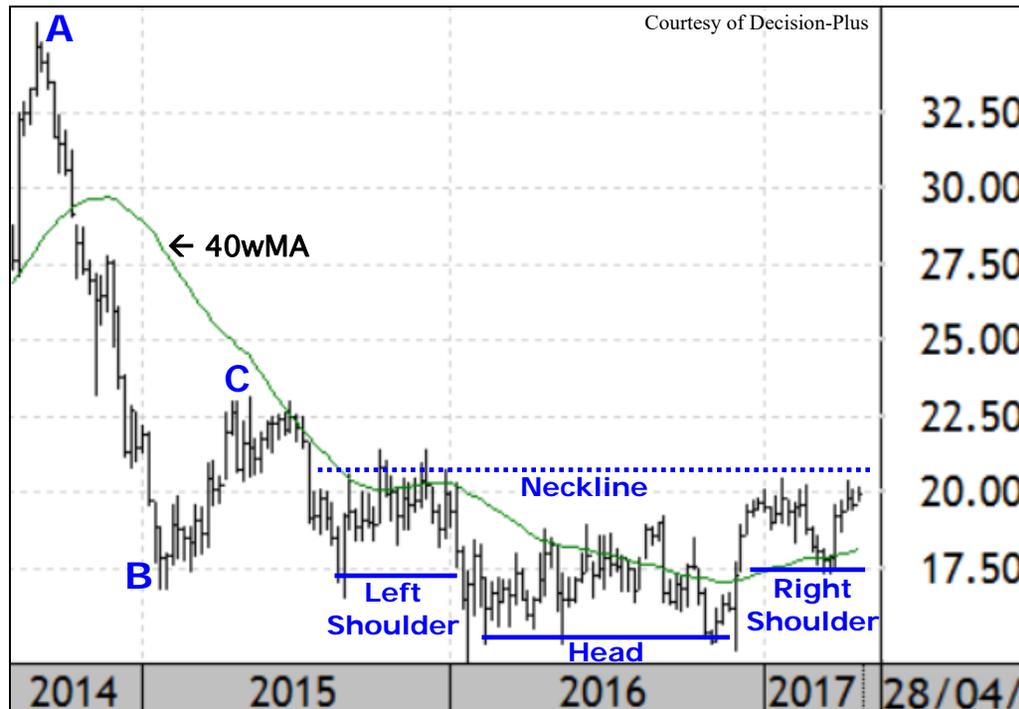


PHASES & CYCLES®



PASON SYSTEMS STATUS

Sector: Energy – Oil & Gas Exploration & Production
(PSI-T: \$19.95; Dividend: \$0.68; Yield: 3.41%; Weekly Chart from August 2014)



Pason Systems had a sharp decline from \$35.51 to \$16.79 (A-B), a recovery rally to \$23.10 (C) and then settled in a bullish technical pattern known as an *Inverse Head-and-Shoulder* (solid lines).

A sustained rise above the neckline of this formation (above \$20.50-21.00) would signal a breakout from the pattern, renewed investor interest and the start of a new major up-leg.

Behaviour indicators including the rising 40wMA confirm the bullish potential. Only a sustained decline below \pm \$17.50 would be negative.

A rise above \$20.50-21.00 would signal Point & Figure targets of \$23 and \$25 (15% and 25% appreciation potentials from current levels). Potentially higher targets are visible.

**Monica Rizk
Ron Meisels**

PAC-17-79; PSI-2; April 26, 2017

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