

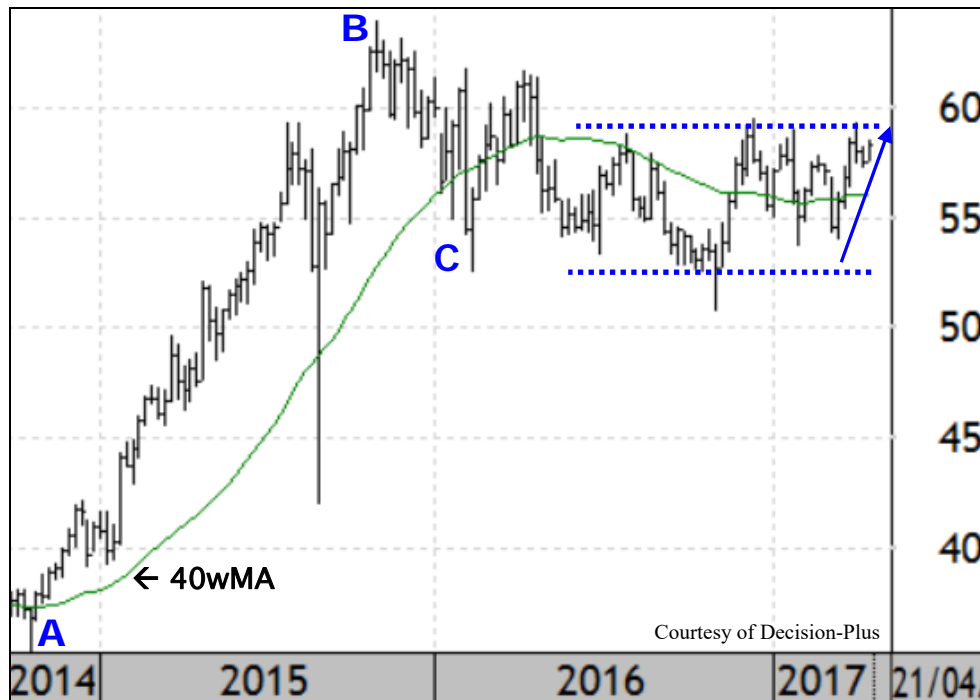
# PHASES & CYCLES®



## STARBUCKS STATUS

Sector: Consumer Discretionary – Restaurants

(SBUX-Q: US\$58.35 Dividend: \$1.00; Yield: 1.71%; Weekly Chart from October 2014)



Starbucks rallied from \$35.38 to \$64.00 (A-B), pulled back to \$52.63 in early-2016 (C) and then settled in a horizontal trading range mostly between \$53 and \$59 (dotted lines).

A sustained rise above  $\pm$ \$60 would signal a breakout and the start of a new up-leg.

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the positive status. Only a sustained decline below \$54-55 would be negative.

**A rise above  $\pm$ \$60 would signal Point & Figure targets of \$69 and \$74 (18% and 27% appreciation potentials from current levels). The large trading range (dotted lines) supports higher targets.**

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