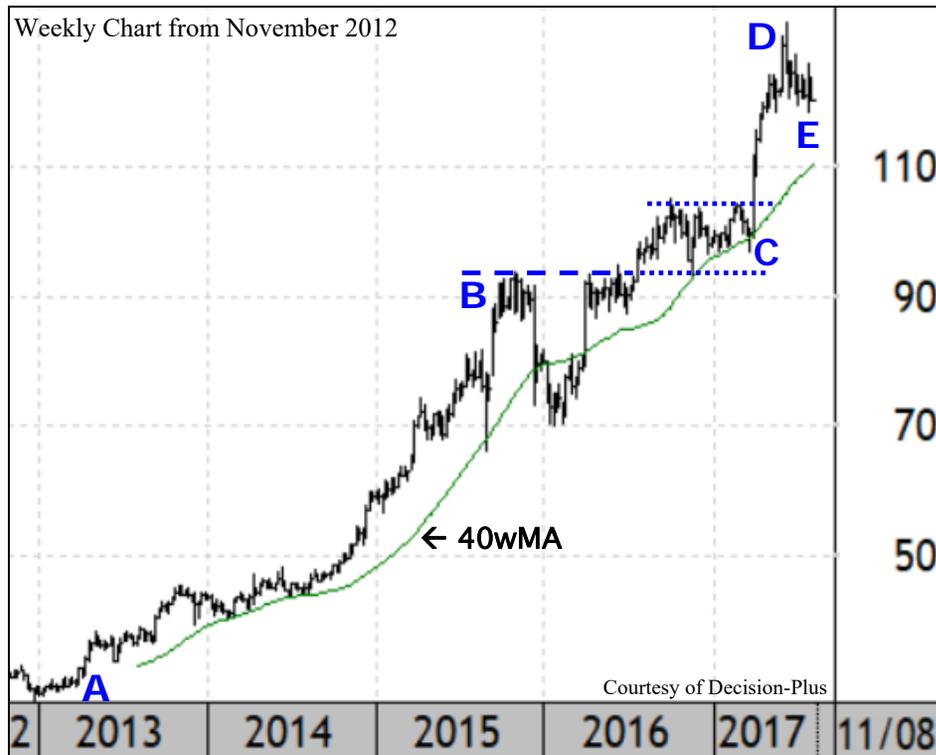


PHASES & CYCLES®



DOLLARAMA STATUS

Sector: Consumer Discretionary – Department Stores
(DOL-T: \$120.24; Dividend: \$0.44; Yield: 0.37%; Market Cap \$13.64B)



Dollarama rallied from \$28.00 to \$93.90 (A-B) and then remained below resistance at ±\$94 for almost one year (dashed line). In July 2016, the stock rallied above this resistance and stayed in a horizontal range between \$94 and \$104 for about eight months (dotted lines).

Earlier this year, Dollarama had a sharp rise from \$97.00 to \$132.34 and is currently in the midst of a minor correction. There is some support at \$118-119 and then again at \$110, near the 40-week Moving Average (40wMA). Only a decline below this level would be negative.

Behaviour indicators including the rising 40wMA confirm the bullish status. A rise above \$127-128 would suggest the resumption of the up-trend.

A rise above \$127-128 would signal Point & Figure targets of \$134 and \$144 (11% and 20% appreciation potentials from current levels). Higher targets are visible.

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