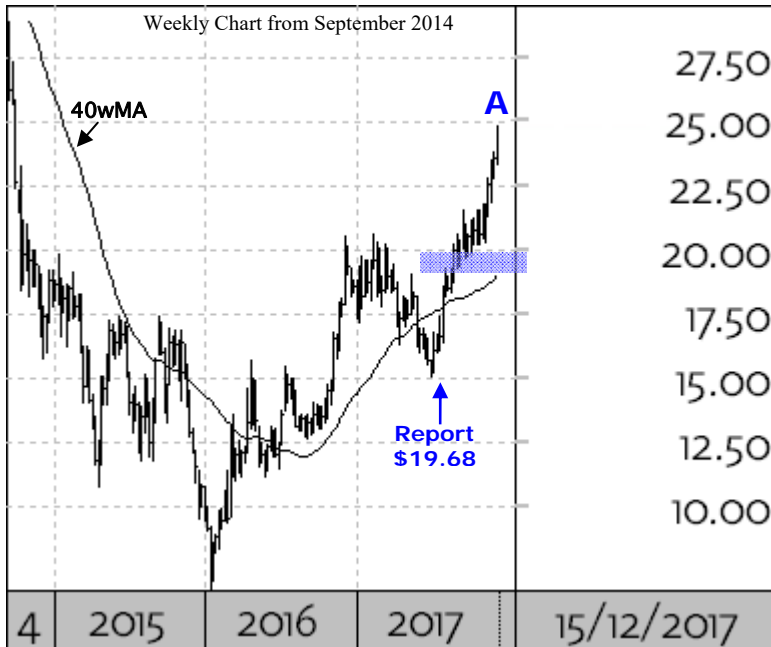


PHASES & CYCLES®

LABRADOR IRON ORE ROYALTY OVERBOUGHT

Sector: Material – Steel

(LIF-T: \$24.86; Dividend: \$1.00; Yield: 4.08%; Market Cap \$1.56B)



We published a report on Labrador Iron Ore on March 2, 2017 (\$19.68) to highlight a potential breakout. We added the stock to our List of Investment Ideas on August 8, 2017 at \$18.90.

The stock had a sharp rise (A) and it is currently quite extended, far above its 40wMA and far from our published support of \$19.50 (shaded area).

We are removing the stock from the List at a gain of 32%.

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

PAC-17-243; LIF-2; December 14, 2017

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