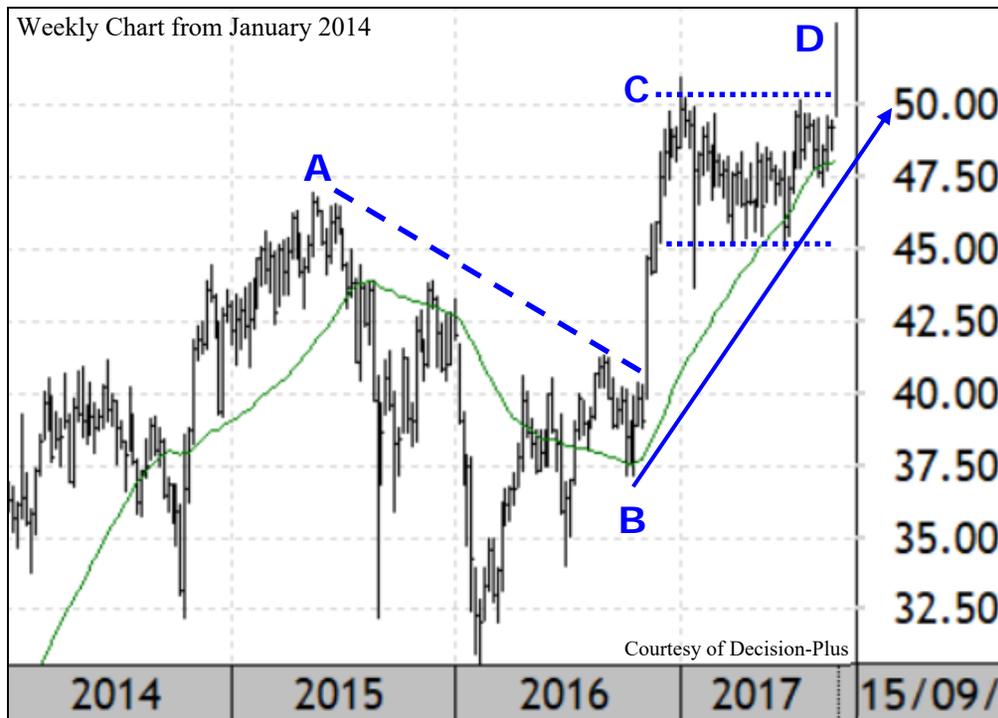




## TEXTRON HAD A BREAKOUT

Sector: Industrials – Aerospace & Defense

(TXT-N: US\$52.35 Dividend: \$0.08; Yield: 0.15%; Market Cap \$13.86B)



Textron traded below a falling trend-line (dashed line) and below its falling 40-week Moving Average for about a year and-a-half (A-B). In late-2016, it rallied above its average and above the falling trend-line to signal the start of a new up-trend.

After a sharp rise to \$50.93 (C), it settled in a horizontal trading range mostly between \$45 and \$50 for about one year (dotted lines). The recent rise to \$52.89 (D) signaled a breakout from the trading range, renewed investor interest and the resumption of the long-term up-trend. Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the positive status.

Only a sustained decline below  $\pm$ \$48 would be negative.

**Point & Figure measurements provide targets of \$59 and \$64 (13% and 22% appreciation potentials from current levels). The large trading range (dotted lines) supports higher targets.**

**Monica Rizk  
Ron Meisels**

PAC-17-183; TXT-2; September 14, 2017

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