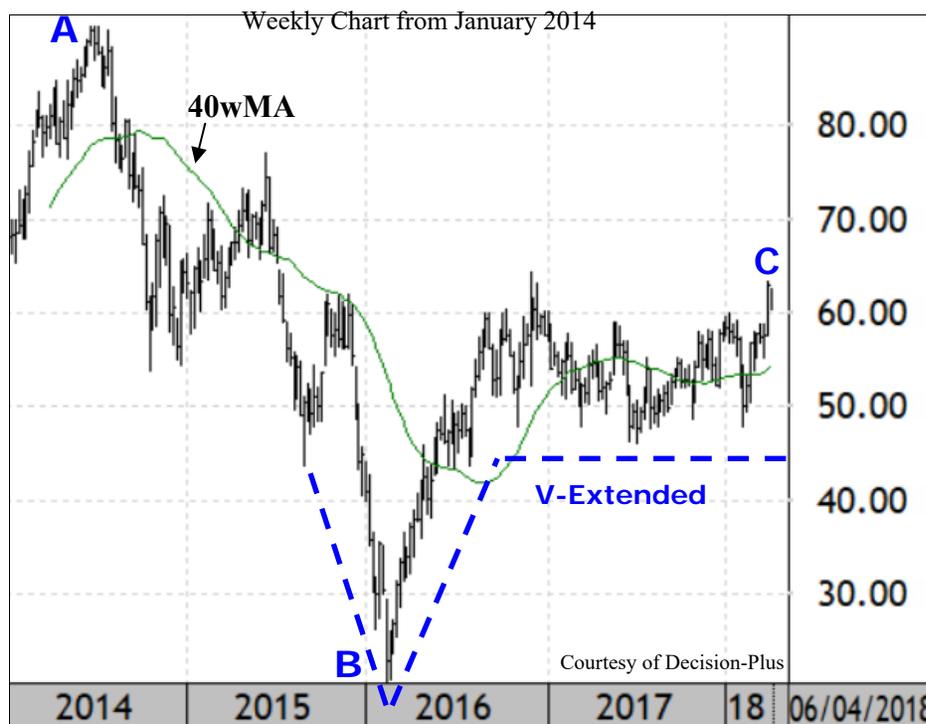


# PHASES & CYCLES®

## ENERGEN CORP. HAS HIGHER TARGETS

Sector: Energy – Gas Utilities

(EGN-N: US\$61.81 Dividend: \$0.00; Yield: 0.00%; Market Cap \$6.02B)



Energen declined from \$90.66 in 2014 (A) to \$20.76 in 2016 (B) below its falling 40-week Moving Average (40wMA). Starting in early 2016, the stock rose above its average and stayed in a horizontal trading range mostly between \$47 and \$60 for over a year. This price action produced a bullish technical pattern known as a *V-Extended* formation (dashed lines).

The recent rise to \$63.29 (C) suggests a breakout from this pattern, renewed investor interest and the start of a new major up-trend. A move above  $\pm$ \$65 would confirm it.

Behaviour indicators including the rising 40wMA confirm the positive status. Only a sustained decline below  $\pm$ \$54 would be negative.

**Point & Figure measurements provide targets of \$69 and \$74 (12% and 20% appreciation potentials from current levels). Higher targets are visible.**

**Monica Rizk  
Ron Meisels**

PAC-18-53; EGN-1; April 4, 2018

**Phases & Cycles Inc, 4000 de Maisonneuve Blvd West, Suite 2010, Montreal, QC H3Z 1J9**

Tel.: (514) 393-3653 E-mail: [RonMeisels@phases-cycles.com](mailto:RonMeisels@phases-cycles.com) [www.phases-cycles.com](http://www.phases-cycles.com)

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