

# PHASES & CYCLES®

## CGI GROUP UPDATE\*

Sector: Information Technology – Software & Services  
(GIB.A-T: \$70.40; Dividend: \$0.00; Yield: 0.00%; Market Cap \$17.91B)



\*This stock is on our List of Investment Ideas.

In our previous report on CGI Group (May 12, 2017 - \$66.53) we indicated that a sustained rise above  $\pm$ \$68 would signal a breakout from the trading range (dashed lines) and the resumption of the up-trend (solid line).

Following our report, the stock rallied to \$68-69 where it encountered resistance for about three months (shaded area). The recent rise above this level signaled a breakout, renewed investor interest and the resumption of the up-trend (A).

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the bullish status. Only a sustained decline below \$66-67 would be negative.

**Point & Figure measurements provide targets of \$79 and \$84 (12% and 19% appreciation potentials from current levels). Higher targets are visible.**

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