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## HUSKY ENERGY HAD A BREAKOUT

Sector: Energy – Integrated Oil & Gas  
(HSE-T: \$17.91; Dividend: \$0.00; Yield: 0.00%; Market Cap \$18.00B)



Husky Energy declined from \$37.31 to \$11.34 (A-B) and then stayed in a horizontal trading range mostly between \$14.00 and \$17.50 for almost two years (dashed lines).

The recent rise to \$19.24 signaled a breakout from this range, renewed investor interest and the start of a new up-leg (C).

The stock is somewhat overbought and consequently may be subject to some minor profit taking. There is good support near  $\pm$ \$17 and only a sustained decline below \$15.50-16.00 would be negative.

After a minor correction, Point & Figure measurements provide targets of \$21 and \$22 (17% and 23% appreciation potentials from current levels). Higher targets are visible.

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