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ABBOTT LABORATORIES HAS HIGHER TARGETS

Sector: Health Care – Health Care Supplies

(ABT-N: US\$65.23 Dividend: \$1.12; Yield: 1.72%; Market Cap \$114.36B)



On July 12, 2017 (\$48.15) we reported that Abbott Laboratories had a breakout from a large trading range (dashed lines) and provided targets of \$54 and \$59. The stock had a sharp rise to \$64.60 by January 2018 to fulfill and exceed our targets (A). It then settled in a horizontal trading range mostly between \$57 and \$64 for the subsequent six months (dotted lines).

The recent rise to \$65.50 signaled the breakout from this range and the resumption of the up-trend toward higher targets (B).

Behaviour indicators including the 40-week Moving Average (40wMA) confirm the bullish status. Only a decline below \$59-60 would be negative.

Point & Figure measurements provide targets of \$70 and \$74 (7% and 13% appreciation potentials from current levels). Higher targets are visible.

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