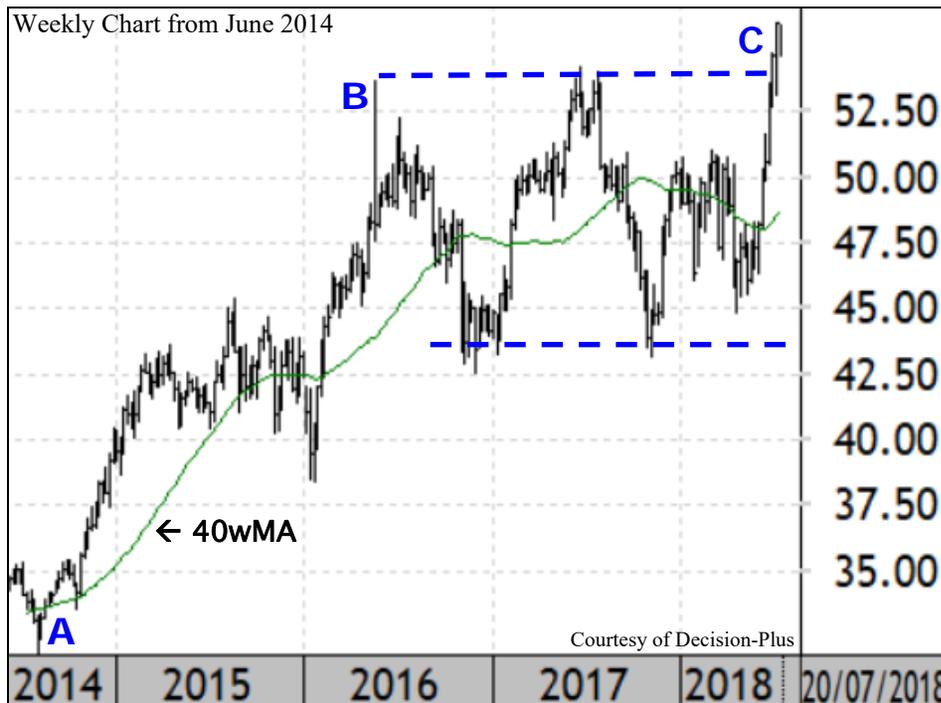


PHASES & CYCLES®

CHURCH & DWIGHT CO. HAD A BREAKOUT

Sector: Consumer Staple – Household Products
(CHD-N: US\$54.77 Dividend: \$0.87; Yield: 1.59%; Market Cap \$13.40B)



Church & Dwight rallied from \$31.92 in 2014 (A) to \$53.68 in 2016 (B) and then settled in a wide horizontal trading range mostly between \$43 and \$54 from mid-2016 to mid-2018 (dashed lines).

The recent rise above the top of this formation signaled a breakout, renewed investor interest and the start of a new up-leg (C).

Behaviour indicators including the 40-week Moving Average (40wMA) confirm the bullish status. A minor correction may occur toward \pm \$51 to provide a better entry point, but only a decline below \$49-50 would be negative.

Point & Figure measurements provide targets of \$59 and \$64 (8% and 17% appreciation potentials from current levels). The large trading range (dashed lines) supports higher targets.

**Monica Rizk
Ron Meisels**

PAC-18-115; CHD-1; July 18, 2018

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