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PAR TECHNOLOGY HAS HIGHER TARGETS

Sector: Information Technology – Computer Software & Processing

(PAR-N: US\$13.93; Dividend: \$0.00; Yield: 0.00%; Market Cap \$223.03M)



PAR Technology had an extensive decline from about \$26 in 2005 to \$3 in 2008 (A-B). Subsequently, it settled in a horizontal trading range mostly between \$4.00 and \$7.50 until early 2017 (dashed lines).

In April 2017, the stock rose above this range to a ten-year high (C), pulled back to \$7.31 (D) and in February of this year resumed the up-trend (E). This price action firmly established a new up-trend toward higher targets.

The stock is currently overbought and far above its rising 40-week Moving Average (40wMA). There is good support near \pm \$12 and a move toward this level would provide a good entry level.

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the positive status. Only a sustained decline below \pm \$10 would be negative.

After a correction, Point & Figure measurements provide targets of \$16 and \$18 (15% and 29% appreciation potentials from current levels). Higher targets are visible.

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