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PARKLAND FUEL POTENTIAL BREAKOUT

Sector: Energy – Oil & Gas Refining & Marketing
(PKI-T: \$32.98; Dividend: \$1.17; Yield: 3.57%; Market Cap \$4.35B)



Parkland Fuel traded below a falling trend-line for about a year from 2015 to 2016 (dashed line), had a sharp rise from \$21.64 to \$31.77 in 2016 (A-B) and then remained below \pm \$32 for the subsequent two years (dotted line).

The recent price action above \$32 suggests a potential new up-leg but only a sustained rise above \$33 would confirm it.

Behaviour indicators including the rising 40-week Moving Average and the rising trend-line (solid line) confirm the bullish potential. Only a decline below \$28-29 would be negative.

A sustained rise above \pm \$33 would signal Point & Figure targets of \$36 and \$39 (9% and 18% appreciation potentials from current levels). Higher targets are visible.

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