

# PHASES & CYCLES®

## CANOPY GROWTH CORP.\* HAS HIGHER TARGETS

Sector: Health Care – Pharmaceuticals

(WEED-T: \$50.26; Dividend: \$0.00; Yield: 0.00%; Market Cap \$11.09B)



*\*This stock is on our List of Investment Ideas.*

On May 15, 2018 (\$32.38) we reported that Canopy Growth had a breakout from a large triangle pattern (dotted lines) and provided targets of \$37 and \$42. We also added the stock to our List of Investment Ideas on the same day.

The stock had a sharp rise to a high of \$48.72 a few weeks later (A), pulled back to its 40-week Moving Average (40wMA – B) and then resumed the up-trend reaching a recent high of \$52.48 for a 62% appreciation since our report.

Canopy Growth is currently far above its average and may have a minor correction toward \$43-45, but higher targets are visible.

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the bullish status. Only a sustained decline below \$39-40 would be negative.

After a correction, Point & Figure measurements provide targets of \$54 and \$59 (7% and 17% appreciation potentials from current levels). Higher targets are visible.

**Monica Rizk  
Ron Meisels**

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**Phases & Cycles Inc, 4000 de Maisonneuve Blvd West, Suite 2010, Montreal, QC H3Z 1J9**

Tel.: (514) 393-3653 E-mail: [RonMeisels@phases-cycles.com](mailto:RonMeisels@phases-cycles.com) [www.phases-cycles.com](http://www.phases-cycles.com)

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