

# PHASES & CYCLES®

## ALIMENTATION COUCHE-TARD HAS HIGHER TARGETS

**Sector: Consumer Staples – Food Retail**

(ATD.B-T: \$75.04; Dividend: \$0.40; Yield: 0.53%; Market Cap \$42.37B)

Weekly Chart from May 2014



Alimentation Couche-Tard rallied from \$28.70 in July-2014 to \$69.48 in August-2016 (A-B) and then settled in a horizontal trading range mostly between \$59 and \$69 (dashed lines). It declined below this range in early-2018 (C), but began a new up-trend soon thereafter (solid line – D).

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the bullish status. There is good support near \$67-69 and only a sustained decline below  $\pm$ \$65 would be negative.

**Point & Figure measurements provide targets of \$84 and \$89 (12% and 19% appreciation potentials from current levels). The large trading range (dashed lines) supports potentially higher targets.**

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