

# PHASES & CYCLES®

## WALT DISNEY CO. STATUS

**Sector: Consumer Discretionary – Movies & Entertainment**  
(DIS-N: US\$112.86; Dividend: \$1.68; Yield: 1.49%; Market Cap \$167.85B)



We first reported on Walt Disney on January 24, 2011 (\$39.74). A few months following our publication, the stock started a major up-leg that culminated at a high of \$122.08 in August 2015 (A). At this time the stock became quite overbought, it pulled back to \$86.25 (B) and then settled in a large triangle formation made up of lower highs and higher lows (dashed lines).

The recent rise above the top of this formation (C) suggests a breakout and renewed investor interest. A rise above ±\$122 (A) would signal the start of a new up-leg.

Behaviour indicators including the 40-week Moving Average (40wMA) confirm the bullish potential. Only a sustained decline below ±\$105 would be negative.

**Point & Figure measurements suggest targets of \$135 and \$145 (11% and 19% appreciation potentials from breakout levels). The large triangle formation (dashed lines) supports significantly higher targets.**

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