

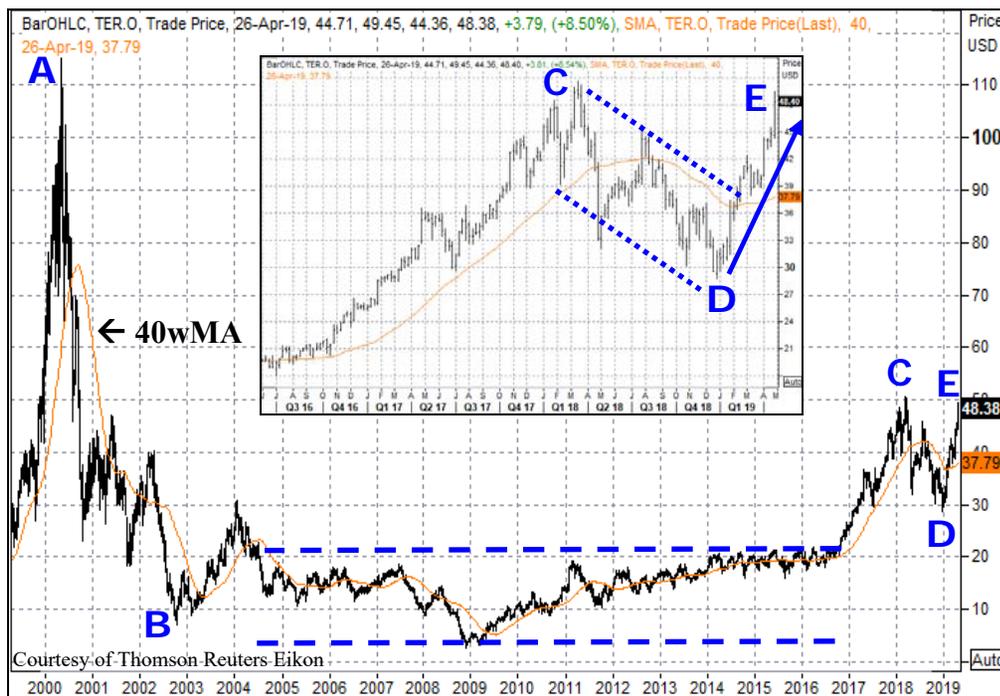
# PHASES & CYCLES®

## TERADYNE STARTING A NEW UP-LEG

Sector: Information Technology – Electronic Equipment & Instruments

(TER-Q: US\$44.59; Dividend: \$0.36; Yield: 0.81%; Market Cap \$7.72B)

Weekly Chart from 1999



Teradyne declined from \$115.44 in May 2000 to \$9.00 in October 2002 (A-B) and then traded within a wide horizontal trading range mostly between \$9 and \$22 for about thirteen years (dashed lines). The stock started a new up-leg in 2016 when it broke above the top of this range and reached a high of \$50.68 in March 2018 (C).

A corrective period followed during 2018 as the stock traded within a falling channel (dotted lines – see inset) but found support near ±\$30 (D). The recent rise above the top of this channel suggests the resumption of the up-trend (E). A sustained rise above ±\$46 would confirm it.

Behaviour indicators including the 40-week Moving Average (40wMA) and the rising trend-line (solid line) confirm the bullish status. Only a sustained decline below \$37-38 would be negative.

**Point & Figure measurements provide targets of \$49 and \$54 (10% and 21% appreciation potentials from current levels). The large trading range (dashed lines) supports significantly higher targets.**

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