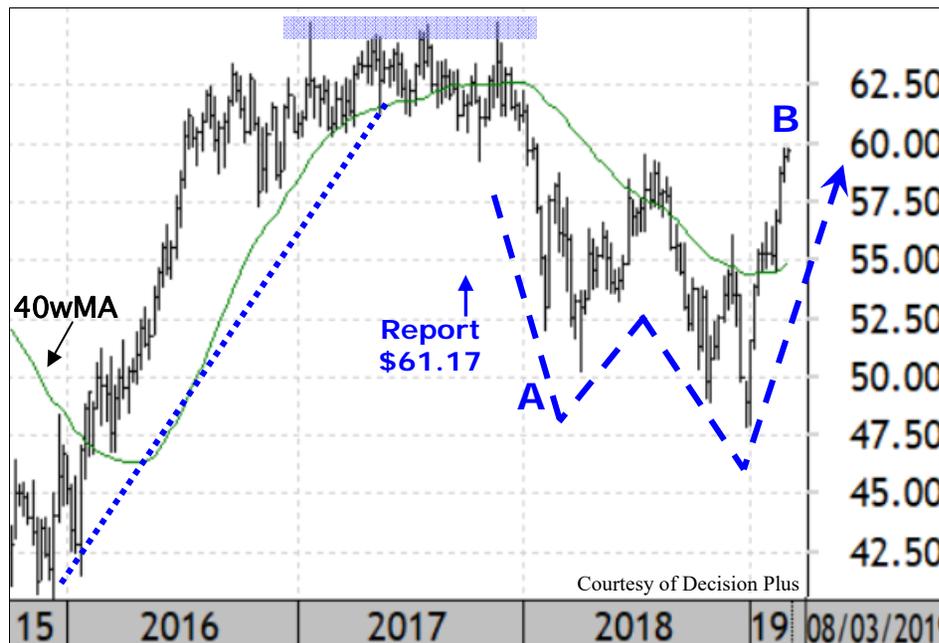


# PHASES & CYCLES®

## TRANSCANADA CORP. POTENTIAL BREAKOUT

**Sector: Energy – Oil & Gas Storage & Transportation**  
(TRP-T: \$59.68; Dividend: \$3.00; Yield: 5.03%; Market Cap \$55.03B)  
Weekly Chart from October 2015



TransCanada traded above a rising trend-line from late-2015 to early 2017 (dotted line) but then encountered resistance at \$64-65 during the rest of 2017 (shaded area).

On October 27, 2017 we reported “negative price action” and suggested it would “likely take considerable time before it begins a new up-trend” and closed the stock from our List of Investment Ideas.

Following our report TransCanada declined to \$50.28 (A) and then built a bullish technical pattern known as a “W” formation (dashed lines). The recent rise to \$59.81 (B) suggests it is on the verge of a breakout from this pattern, but only a sustained rise above \$60-61 would confirm it.

Behaviour indicators including the rising 40wMA confirm the bullish potential. Only a decline below \$54-55 would be negative.

**A rise above \$60-61 would signal Point & Figure targets of \$64 and \$69 (7% and 16% appreciation potentials from current levels). The large “W” formation (dashed lines) supports potentially higher targets.**

**Monica Rizk  
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PAC-19-39; TRP-11; March 5, 2019

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