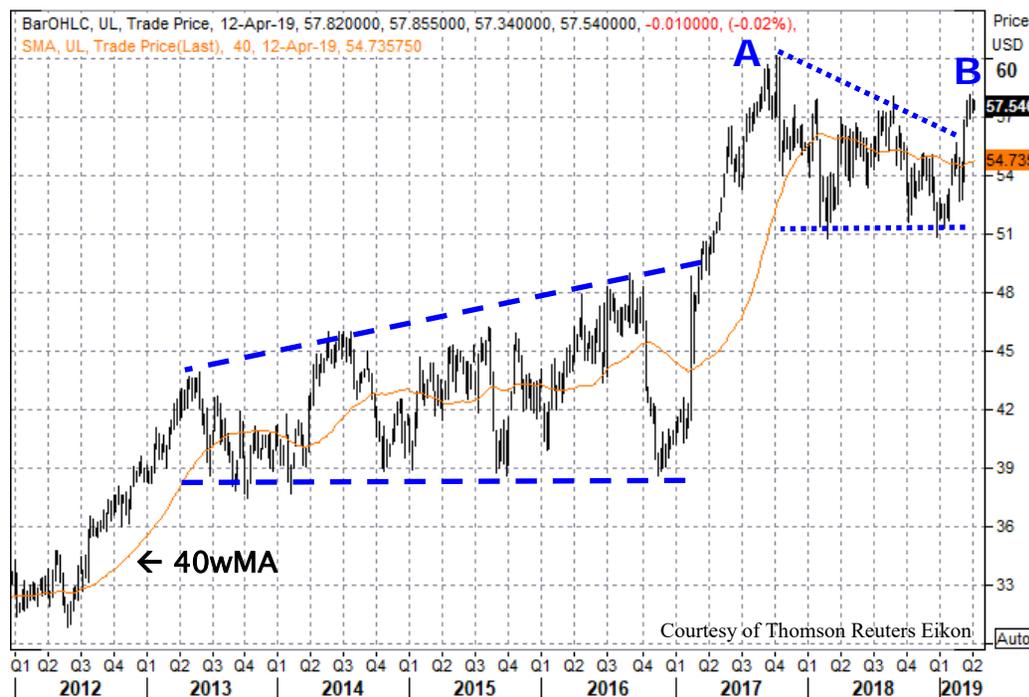


# PHASES & CYCLES®

## UNILEVER HAD A BREAKOUT

Sector: Consumer Staples – Packaged Foods & Meats  
(UL-N: US\$57.55; Dividend: \$1.82; Yield: 3.17%; Market Cap \$166.87B)  
Weekly Chart from January 2012



Unilever traded in a large wedge pattern made up of equal lows near  $\pm$ \$39 and higher highs from 2013 to 2016 (dashed lines). The stock had a sharp breakout from this pattern in early-2017 and reached a high of \$60.13 in October 2017 (A).

Subsequently, the stock traded within a descending triangle formation for about one year (dotted lines). The recent rise above the top of this pattern suggests a breakout and the start of a new major up-trend; a sustained rise above  $\pm$ \$58 would confirm it.

Behaviour indicators including the 40-week Moving Average (40wMA) confirm the bullish status. Only a sustained decline below  $\pm$ \$55 would be negative.

**Point & Figure measurements provide targets of \$64 and \$69 (11% and 20% appreciation potentials from current levels). Higher targets are visible.**

**Monica Rizk  
Ron Meisels**

PAC-19-65; UL-5; April 10, 2019

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