

PHASES & CYCLES[®]

CITRIX SYSTEMS (CTXS-Q) IN AN UP-TREND

Sector: Info Tech – Application Software
(US\$130.50 Dividend: \$1.40; Yield: 1.07%; Market Cap \$15.97B)

Weekly Chart from May 2017



Citrix rallied from \$73.33 in August 2017 to \$116.80 in July 2018 (A-B) above a rising trend-line (dashed line) and above its rising 40-week Moving Average (40wMA). It then fell below these indicators in late-2018 to start a down-trend below the falling Average and below a falling trend-line (dotted line).

Citrix moved above the falling trend-line and the 40wMA in late-2019 to signal the start of a new up-leg (solid line). The stock rose to a high of \$130.54 in January (C), pulled back to its 40wMA and the rising trend-line (D), and with the Citrix software helping so many people work from home during the current COVID-19 crisis, the stock has reached a new recent all-time high of \$140.00 (E).

The stock is becoming overbought and may experience a minor correction toward \pm \$120; only a sustained decline below \$105-115 would be negative.

Point & Figure measurements provide targets of \$155 and \$165 (19% and 26% appreciation potentials from current levels). Higher targets are visible.

**Monica Rizk
Ron Meisels**

PAC-20-52; CTXS-2; March 19, 2020

Phases & Cycles Inc, 4000 de Maisonneuve Blvd West, Suite 2010, Montreal, QC H3Z 1J9

Tel.: (514) 393-3653 E-mail: RonMeisels@phases-cycles.com www.phases-cycles.com

The contents of this report may NOT be copied, reproduced, or distributed without the explicit written consent of Phases & Cycles Inc.

© Copyright 2020, Phases & Cycles Inc. All Rights Reserved

The opinions and projections contained herein are those of Phases & Cycles Inc., its principals, associates and employees (collectively "the researchers") and are subject to change without notice. The information contained herein has been obtained from sources that we believe to be reliable but cannot guarantee its accuracy or completeness. This report is not and under no circumstances is to be construed as an offer to sell or the solicitation of an offer to buy any securities. This report is furnished on the basis and understanding that "the researchers" are to be under no responsibility or liability whatsoever in respect thereof. "The researchers" may, from time to time, buy, own or sell securities mentioned herein. "Phases & Cycles" is a registered trademark of 104443 Canada Inc.