

## WHEATON PRECIOUS METALS (WPM-T) UPDATE

**Sector: Material – Precious Metals & Minerals**  
(\$37.19; Dividend: \$0.48; Yield: 1.28%; Market Cap \$16.63)  
Weekly Chart from January 2016



We first reported a breakout from a large and bullish *quadruple-bottom* on March 22, 2019 (\$32.25) and provided targets of \$36 and \$39. Four months later (July 31, 2019 - \$35.75) we suggested that Wheaton Precious Metals was becoming overbought and could have a minor correction.

Following our second report, the stock rallied slightly higher (A) and then started a correction toward its 40-week Moving Average (40wMA) where it appears to have found support near \$33-34 (B). A sustained rise above \$37-38 would suggest the resumption of the up-trend.

Behaviour indicators including the rising 40wMA confirm the bullish status. Only a sustained decline below \$33-34 would be negative.

A rise above \$37-38 would signal Point & Figure targets of \$44 and \$47 (19% and 27% appreciation potentials from breakout levels). The large *quadruple-bottom* (dashed lines) supports higher targets.

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PAC-19-197; WPM-7; November 21, 2019

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