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BORALEX (BLX-T) STATUS

Sector: Utilities – Electric Utilities
(\$28.07; Dividend: \$0.66; Yield: 2.35%; Market Cap \$2.70B)
Weekly Chart from August 2016



Boralex traded above its rising 40-week Moving Average (40wMA) and above a rising trend-line from late-2016 to the end of 2017 (dashed line). It fell below these indicators and below a falling trend-line in early-2018 (A - dotted line).

The stock started to rise again at the beginning of 2019, above its average and above the falling trend-line, to signal the start of a new up-trend (solid line), but became extremely overbought as it rose far above its average (B). It pulled back toward the rising trend-line and its rising 40wMA (C) and except for a two-day dip as the markets experienced a “panic selling”, it found support near ±\$22. Boralex now appears ready to resume the up-trend (D). A sustained decline below \$22-23 would be negative and cancel the up-side potential.

Point & Figure measurements provide targets of \$33 and \$35 (18% and 25% appreciation potentials from current levels). Higher targets are visible.

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