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ELECTRONIC ARTS (EA-Q) HAD A BREAKOUT

Sector: Information Technology – Application Software

(US\$113.27 Dividend: \$0.00; Yield: 0.00%; Market Cap \$33.69B)

Weekly Chart from January 2018



Electronic Arts had a major rise since 2012 (not shown), above its rising 40-week Moving Average (40wMA) and above a rising trend-line (dashed line), culminating at \$151.25 in July 2018 (A). Soon thereafter, the stock began a major decline below these indicators and reached a low near \$75 (B), where it reversed again and settled in a large trading range mostly between \$89 and \$110 (dotted lines).

Electronic Arts had a breakout from this trading range recently to signal the start of a new up-leg towards higher prices (C). There is good support near \$105-108. A better entry point may occur near \$110, only a sustained decline below the 40wMA (currently near ±\$100) would be negative.

Behaviour indicators including the rising 40-week Moving Average (40wMA) confirm the bullish status.

Point & Figure measurements provide targets of \$130 and \$145 (15% and 28% appreciation potentials from current levels). The large trading range (dotted lines) supports higher targets.

**Monica Rizk
Ron Meisels**

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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

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