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PAYPAL HOLDINGS INC (PYPL - Q) STATUS

Sector: Financial – Consumer Finance

(US\$145.96 Dividend: \$0.00; Yield: 0.00%; Market Cap \$171.35B)

Weekly Chart from January 2017



PayPal has been trading above a rising trend-line since 2017 (solid line). In 2018 it stayed in a horizontal range mostly between \$75 and \$93 (dashed lines), resumed the up-trend in 2019 (A) and then settled in another range mostly between \$100 and \$122 (dotted lines). Like most other stocks, PayPal dipped temporarily below its 40-week Moving Average (40wMA) and the rising trend-line last March (B) and then quickly resumed the up-trend (C).

The stock is currently extremely overbought as it is trading far above its rising 40wMA. Although it may first rise slightly higher, the likelihood is that this stock will soon experience a correction toward its Average. There is good support near \$122-125 and then again at the 40wMA (currently near ±\$110); only a sustained decline below this level would be negative.

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

After a correction, Point & Figure measurements provide targets of \$155 and \$170 (6% and 16% appreciation potentials from current levels). The large trading ranges (dashed and dotted lines) support higher targets.

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