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QUIDEL CORP.* (QDEL-Q) HAS HIGHER TARGETS

Sector: Health Care – Misc. Consumer Products
(US\$88.30 Dividend: \$0.00; Yield: 0.00%; Market Cap \$3.70B)
Weekly Chart from January 2017



*Due to the nature of the industry, Pharmaceutical stocks are often subject to sudden sharp moves (both up and down) and should be considered speculative. You may decide to use a stop-loss.

Know your client.

Quidel rallied from \$18.25 in February 2017 to \$77.62 in August 2018 (A-B) above a rising trend-line (dashed line). It fell below these indicators in late-2018 (C) and then settled in a large triangle pattern made up of lower highs and higher lows for one year (dotted lines).

The stock had a breakout from this pattern in late-2019 and reached a recent high of \$100.14 (D). Quidel is currently in the midst of a minor correction toward support at \$75-80 to provide a good entry level.

Behaviour indicators including the rising trend-line (solid line) and the rising 40-week Moving Average (40wMA) confirm the bullish status. Only a sustained decline below the 40wMA (currently near \$67-68) would be negative.

Point & Figure measurements provide targets of \$105 and \$115 (19% and 30% appreciation potentials from current levels). The large triangle pattern (dotted lines) supports higher targets.

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