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A.T.S. AUTOMATION TOOLING SYSTEMS (ATA-T) HAS HIGHER TARGETS

Sector: Industrial – Industrial Machinery
(\$22.24; Dividend: \$0.00; Yield: 0.00%; Market Cap \$2.05B)
Weekly Chart from December 1999



In our previous report on A.T.S. Automation (October 16, 2018 - \$21.09) we identified a bullish, multi-year *Inverse Head-and-Shoulders* pattern (solid lines) and the breakout above the neckline of this formation (dotted line – A). Following our report, the stock stayed in a triangle pattern made up of higher lows and lower highs (dashed lines).

The recent rise above the top of this formation suggests a breakout and the resumption of the long-term up-trend (B); a sustained rise above \$24-25 would confirm it.

Behaviour indicators including the rising 40-week Moving Average (40wMA) confirm the bullish status. A better entry may occur toward \$20.50-21.00; only a sustained decline below \pm \$19 would be negative.

Point & Figure measurements provide targets of \$27 and \$29 (21% and 30% appreciation potentials from current levels). The large *Inverse Head-and-Shoulders* pattern (solid lines) supports higher targets.

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PAC-20-220; ATA-4; December 22, 2020

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