

PHASES & CYCLES®

ELEMENT SOLUTIONS INC. (ESI-N) BREAKOUT

Sector: Material – Chemicals

(US\$13.81 Dividend: \$0.20; Yield: 1.45%; Market Cap \$3.41B)

Weekly Chart from January 2015



Element Solutions had a sharp decline from \$28.39 in June 2015 to \$5.25 in February 2016 (A-B), had a recovery rally in mid-2017 (C) and then settled in a large horizontal trading range mostly between \$9 and \$13 (dashed lines). The recent rise to \$14.30, above the top of this range, signaled a breakout and the start of a new major up-leg toward higher targets (D).

Behaviour indicators including the 40-week Moving Average (40wMA) and the rising trend-line (solid line) confirm the bullish status. There is good support near \pm \$12; only a sustained decline below \pm \$11 would be negative.

Point & Figure measurements provide targets of \$16 and \$18 (16% and 30% appreciation potentials from current levels). The large trading range (dashed lines) supports higher targets.

PAC-20-208; ESI-1; December 1, 2020

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