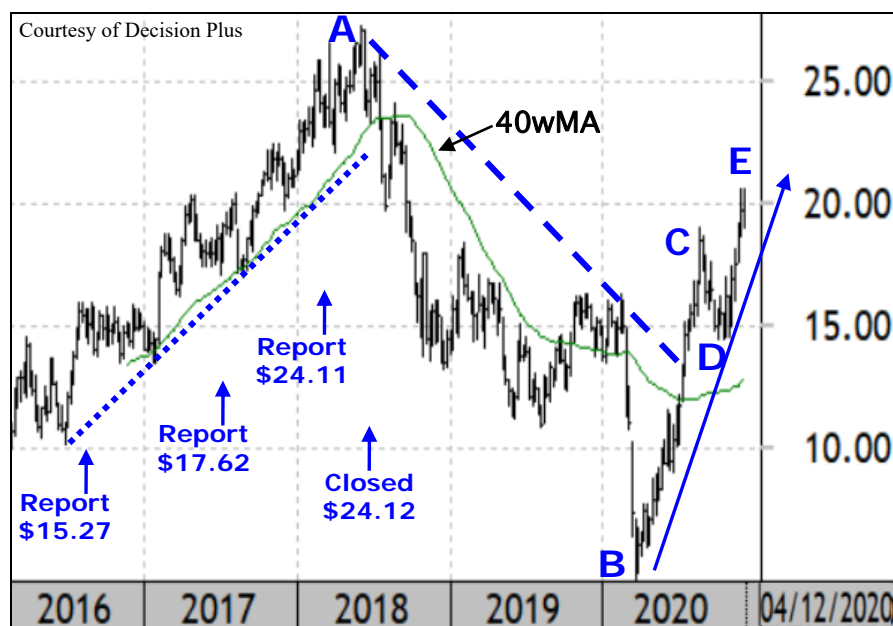




PHASES & CYCLES®

INTERFOR CORP. (IFP-T) BREAKOUT

Sector: Material – Forest Products
 (\$20.30; Dividend: \$0.00; Yield: 0.00%; Market Cap \$1.37B)
 Weekly Chart from February 2016



We recommended Interfor several times during its up-trend from 2016 to 2018 (see chart). The stock reached a high of \$27.27 in June 2018 and shortly thereafter we closed the position from our List of Investment Ideas with a gain of 26%. In July 2018, the stock fell below its 40-week Moving Average and below the rising trend-line (dotted line) and started a down-trend (dashed line).

Earlier this year, the stock had a sudden sharp decline below its Average (B) but then quickly retraced the decline and moved above its Average (C) and above the falling trend-line to signal the start of a new up-trend (solid line). Subsequently, after a minor correction toward its Average and the rising trend-line (D), it resumed the up-trend toward a two-year high (E).

Behaviour indicators including the rising 40wMA and the rising trend-line (solid line) confirm the positive status. There is good support near ±\$16.00; only a sustained decline below \$14.50-15.00 would be negative.

Point & Figure measurements provide targets of \$22 and \$24 (8% and 24% appreciation potentials from current levels). Higher targets are visible.

**Monica Rizk
Ron Meisels**

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