

PHASES & CYCLES®

VILLAGE FARMS INT'L (VFF-T) BREAKOUT

(SPECULATIVE)

Sector: Consumer Staples – Farming, Fishing, Ranching & Plantations

(\$10.47; Dividend: \$0.00; Yield: 0.00%; Market Cap \$691.65M)

Weekly Chart from January 2019



Village Farms (a cannabis producer among other Staples) had a major decline from \$24.25 in early 2019 to \$3.01 in March of this year (A-B) as indicated by the falling trend-line (dotted line). The stock then rallied above this trend-line (C) and above its 40-week Moving Average (40wMA – C) and stayed in a horizontal range mostly between \$6.25 and \$8.75. This price action produced a bullish *V-Extended* pattern (dashed lines). The “rounding” 40-week Moving Average currently supplies support near the bottom of the range. The rise above \$8.50 signaled a breakout from this formation and the start of a new up-move.

Behaviour indicators including the 40wMA confirm the bullish potential. There is good support near \$7.50-8.00; only a sustained decline below \$7.50 would be negative.

The rise above \$8.50 signaled **initial Point & Figure targets of \$11.00 and \$12.00 (5% and 15% appreciation potentials from current levels). Higher targets are visible.**

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