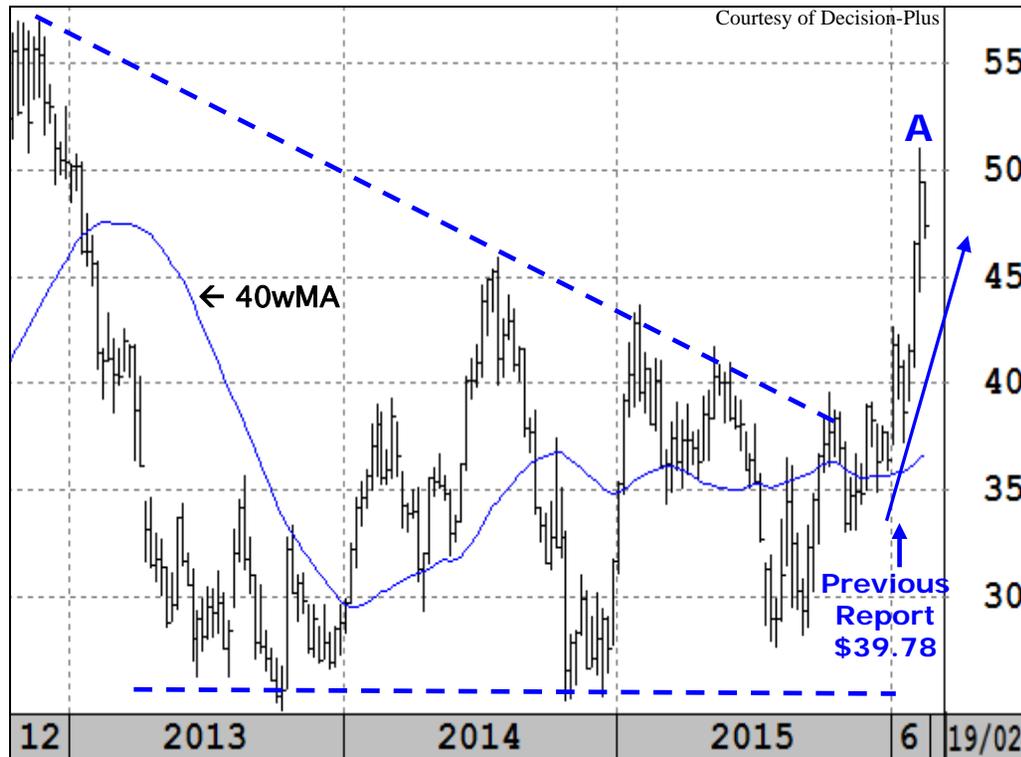




AGNICO-EAGLE MINES UPDATE – HAS HIGHER TARGETS

Sector: Material – Gold

(AEM-T: \$47.41; Dividend: \$0.45; Yield: 0.95%; Weekly Chart from November 2012)



In our recent publication (January 2016 - \$39.78) we suggested that Agnico-Eagle was starting a new up-leg and provided initial targets of \$45 and \$49.

Following our report, the stock had a sharp rise to \$50.25 (A) to reach our target for a 26% appreciation in less than one month.

The stock is currently overbought and may have a minor pullback toward \$43-44, but only a decline below \$39-40 would be negative.

Behaviour indicators including the 40-week Moving Average (40wMA) and the rising trend-line (solid line) confirm the bullish status.

Point & Figure measurements provide targets of \$54 and \$57 (14% and 20% appreciation potentials from current levels). Higher targets are visible.

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