

# PHASES & CYCLES®



## CAMPBELL SOUP UPDATE – HAS HIGHER TARGETS

Sector: Consumer Staple – Packaged Foods & Meats

(CPB-N: US\$60.90; Dividend: \$1.25; Yield: 2.05%; Weekly Chart from 2013)



We first recommended Campbell Soup in January 2015 (\$46.09) and again in November 2015 (\$48.67). We provided targets of \$54 and \$59 and we suggested higher targets.

Following our recent report, Campbell Soup had a sharp rise to \$61.60 for a 27% appreciation in three months (A). This sharp rise produced an overbought condition which may give way to a minor pullback toward \$55-56, for another excellent entry point.

Behaviour indicators including the 40-week Moving Average (40wMA) and the rising trend-line (solid line) confirm the positive status. Only a decline below \$51-52 would be negative.

After a minor pullback, Point & Figure measurements provide targets of \$64 and \$69 (5% and 13% appreciation potentials from current levels). Higher targets are visible.

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