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FRANCO-NEVADA HAS HIGHER TARGETS

Sector: Material – Gold

(FNV-T: \$79.81; Dividend: \$1.17; Yield: 1.47%; Weekly Chart from January 2013)



We have recommended Franco-Nevada numerous times over the past two years. During this time, the stock remained in a rising parallel channel characterized by higher highs and higher lows (dashed lines).

In mid-2015, the stock had a short correction to \pm \$50 (A) rallied back up near the previous high (B), pulled back to its average (C) and then resumed the up-trend (D).

Behaviour indicators including the 40wMA and the rising trend-line (solid line) confirm the bullish status. A better entry may occur toward \pm \$70, but only a decline below \$61-62 would be negative.

Point & Figure measurements provide targets of \$84 and \$89 (5% and 12% appreciation potentials from current levels). Higher targets are visible.

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