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KIRKLAND LAKE GOLD HAS HIGHER TARGETS

Sector: Material – Gold

(KGI-T: \$6.80; Dividend: \$0.00; Yield: 0.00%; Weekly Chart from September 2011)



Kirkland Lake declined from \$21.31 to \$2.64 over a two-year period (A-B), settled in a large horizontal trading range mostly between \$2.25 and \$6.00 (dashed lines) and more recently, settled in a descending triangle formation (dotted lines).

In February, the stock rallied above the top of this pattern to suggest renewed investor interest and the start of a new up-leg (C).

A minor pullback may occur toward ± 6.00 , but only a decline below \$5.00-5.50 would be negative.

Measurements provide a target of \$8.50 (a 25% appreciation potential from current levels). Higher targets are visible.

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