

March 17, 2019

Technical observations of  
[RossClark@ChartsandMarkets.com](mailto:RossClark@ChartsandMarkets.com)

## Cameco – One Step Closer to a Breakout

The recent successful test of the 50-week exponential moving average in Cameco takes it one step closer to a breakout. Stops can now be placed just below \$11.

The three-year consolidation below \$13 continues to correlate well with the daily pattern from 1999 to 2001.



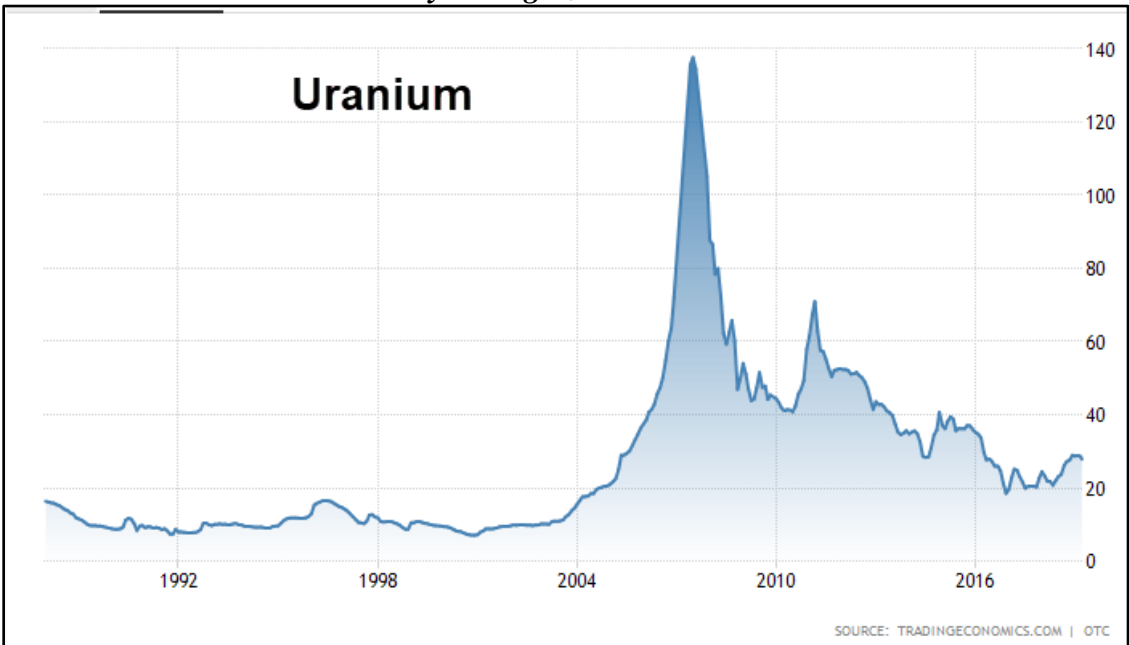
**January 11<sup>th</sup>:** The monthly chart generated a Sequential 13 Buy in October 2016 and a Combo in October 2017. Both were followed by immediate upside reversals. Similar Sequential/Combo signals were seen going into the bottom in 2000 with an upside reversal occurring one month after the bottom.

The 50-week exponential moving average (\$11.19) is currently providing support and the resistance line stands at \$12.80. Historically, breakouts in Cameco have seen good follow through. Based upon the depth of the base there would be two measured targets; \$17 and \$18.50. However, the width of the base could be capable of supporting a larger advance towards \$24, approaching the 2014 high.

*Names to keep an eye on*



*Constructive rally through \$27 resistance in uranium.*



Opinions in this report are solely those of the author. The information herein was obtained from various sources; however, we do not guarantee its accuracy or completeness. This research report is prepared for general circulation and is circulated for general information only. It does not have regard to the specific investment objectives, financial situation, and the needs regarding the appropriateness of investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized.

Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Accordingly, investors may receive back less than originally invested. Past performance is not necessarily a guide to future performance. Neither the information nor any opinion expressed constitutes an offer to buy or sell any securities or options or futures contracts. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report. In addition, investors in securities such as ADRs, whose values are influenced by the currency of the underlying security, effectively assume currency risk. Moreover, from time to time, members of the Charts and Markets team may be long or short positions discussed in our publications.