

ELAN, KKR - positive - 8/22/23

BUY

- ELAN fell 78% from the July 2021 highs to the June 2023 lows. ELAN rose above its 19-month downtrend line in June and then moved above the 200DMA in July for the first time in 18 months. The move above the 200DMA was marked by a gap-up day, which confirms ELAN's new positive direction. Chart 3 shows that the 50DMA is about to move above the 200DMA for the first time in 18 months. The negative move in 2021 signified the start of a serious decline.

RRG analysis shows that ELAN has moved out of the Lagging quadrant, through the Improving quadrant, and into the Leading quadrant. ELAN is a top 20 stock in this week's TPA-RRG report (RRG below).

ELAN Elanco Animal Health Inc 11.6900 Stop = 10.8483 Target = 21.0420



ELAN - zoom



ELAN - 50DMA-200DMA



- KKR rose above its 18-month downtrend line in June. The zoom chart reveals that the recent move was also above resistance at the 58 level. KKR has also established a pattern of higher lows=uptrend and is at uptrend support. The weekly chart shows that KKR has also not violated long-term support at the 200 Week MA.

RRG analysis shows that KKR has moved out of the Lagging quadrant, through the Improving quadrant, and into the Leading quadrant. KKR is a top 20 stock in this week's TPA-RRG report (RRG below).



KKR - zoom



KKR - weekly

