

YAHOO! UK & IRELAND FINANCE

Photos de classe de <small>trombi.com</small> Photos de classe ▶	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979

STOCKS NEWS EUROPE-Charts show reversal signals for Fiat, Peugeot



Reuters - UK Focus – Wed, May 15, 2013 13:35 BST

Technical charts have triggered a long-term bullish signal for shares of Italian automaker Fiat (Milan: [F.MI - news](#)) while shares of French peer PSA Peugeot Citroen are sending a similar signal, chartists say.

"Fiat has formed a rectangle since mid-2011. Prices are breaking out today. The theoretical target of the pattern is at 6.60 euros. The rhythm of the rise after such a signal is very uncertain. Sometimes, prices simply sky-rocket," Valerie Gastaldy, head of Paris-based technical analysis firm Day By Day, writes in a note.

At 1230 GMT, the stock is up 7.4 percent, at 5.35 euros.

The weekly chart for Peugeot (Paris: [FR0000121501 - news](#)) shows a reverse head-and-shoulders pattern, which signals a potential sharp rally for the stock, chartists say.

"The negative momentum that has dragged the stock in the past two years seems over," Andlil chartist Jerome Vinerier says.

"The reverse head and shoulders pattern has been shaping up over the past 10 months, and it would be validated if the stock manages to move above the neckline at around 6.80 euros. Above that, the upside potential is 50 percent," he says.

The stock is up 6 percent at 6.65 euros.

Reuters Messaging: blaise.robinson.thomsonreuters.com@reuters.net