



FCX 2 Year Daily Chart



Freeport McMoran has had a strong run – will it continue? Are the shares a buy, sell or hold?

Three numbers to watch from the above chart will help decide whether the run will continue.

First, the .618 retrace from high to low at 84.63.

The 'D' target of 89.04.

The next high above current levels at 94.75.

You say, looks great mastermind, what about the near term?

Note in the chart below, the recent high of 84.28 came very close to testing the .618 retrace point of 84.63.

Shares fell back considerably after testing this point.

The projected 'D' of 93.64 on the chart below will be close to the next high of 94.75.

Why the extra analysis? Because the Fast Money Fools on shill TV have been flogging FCX as a screaming buy.

FCX 30 Day 30 Minute Chart

D=93.64

Freeport McMoran Copper and Gold Inc

Last: 0.0000 0.0000 (0.00%)

11/06/2009 16:00, O:79.5600, H:79.5656, L:79.5600, C:79.5656, R:0.0056



FCX 15 Day 15 Minute Chart

Freeport McMoran Copper and Gold Inc

Last: 0.00 0.00 (0.00%)

11/06/2009 15:45, O:79.58, H:79.67, L:79.36, C:79.60, R:0.31



Longer term investors use 68.38 as a buy target. Traders use the targets in the Trade Table.

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