

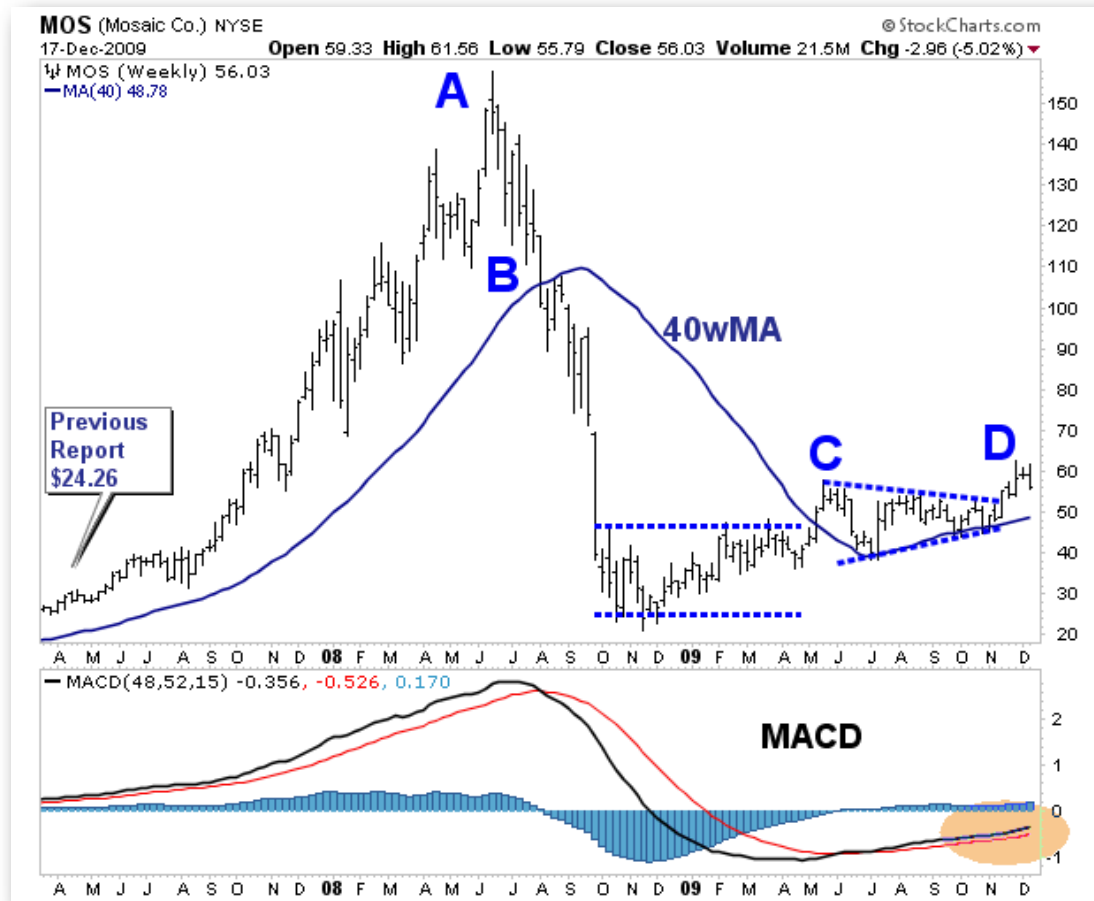


Mosaic (MOS: US\$56.03)

December 17, 2009

Target: \$79.00

Reversal Level: \$48.00



Mosaic has higher targets.

Following our buy report of February 15, 2007 (\$24.26), Mosaic rallied to a high of \$163.25 for a 572% appreciation at that time. In August 2008, the stock declined below its 40-week moving average (B) and reversed its positive trend.

Mosaic eventually settled into a horizontal trading range mostly between \$24 and \$48, rallied to \$59.34 (C) and then settled into a wedge formation consisting of lower highs and higher lows (see dashed lines). The recent rise to \$62.04 (D) signaled the breakout from this wedge formation and the start of a new major up-leg.

Technical indicators including the rising 40-week moving average, the VSI and the MACD (see lower panel) confirm the bullish status. Only a decline below the 40wMA (currently at ± \$48) would reverse the long-term up-side potential.

Point & Figure measurements provide targets of \$69 and \$79 (23% and 40% appreciation potentials from current levels). The large area of accumulation (see dashed lines) supports higher targets.