



3 Stocks That Flashed Sell Signals This Week

Description

The **S&P/TSX Composite Index** rose 59 points on April 10. The TSX Index has increased 14.4% in 2019 so far, which has made a lot of investors happy after demonstrating patience in late 2018. However, it has also produced a pricey market. Economic headwinds are building in 2019 and investors should be cautious as we are late in the game in one of the longest recovery periods in modern history.

Today we are going to look at three stocks that have flashed sell signals going by the **Relative Strength Index** (RSI) indicator. Should shareholders look to take profits? Let's dive in.

Boyd Income Group (TSX:BYD.UN)

Boyd Income Group is a Winnipeg-based company that provides auto body and auto glass repair services its portfolio of facilities located in Canada and the United States. Shares of Boyd Group have climbed 32.5% in 2019 as of close on April 10. The stock is up 40% from the prior year.

Boyd Group stock hit an all-time high of \$153.06 on April 10. Shares hit an RSI of 75, which puts the stock deeper into overbought territory. The recent bump in shares comes after a fourth-quarter report that revealed record revenue of \$1.9 billion in 2018. The company also delivered record adjusted EBITDA of \$173.4 million.

Boyd Group boasts a strong balance sheet and its management is forecasting solid growth in fiscal 2019.

Telus ([TSX:T](#))([NYSE:TU](#))

Telus is a Vancouver-based telecom and one of the big three wireless service providers in Canada. Telus was my [top stock for the month of March](#). Shares have climbed 5% month-over-month as of close on April 10. The stock is up 10% in 2019 so far.

Telus stock hit an all-time high of \$49.85 in trading over the past week. The stock currently boasts an RSI of 70, which puts it in overbought territory. It has solidly been in overbought territory since late March. Telus has the bonus of offering up an attractive quarterly dividend of \$0.545 per share, which represents a 4.3% yield.

Telecoms are a nice target in our low-interest rate environment. Telus does have some exposure to risk if Canada turns its back on Huawei for its 5G network construction. It is unclear when a decision on that file is forthcoming from the current government.

Saputo ([TSX:SAP](#))

Saputo is a Quebec-based dairy processor and cheese producer. It sells its products in more than 40 countries worldwide. Shares have climbed 17.5% in 2019 as of close on April 10. The stock is up 11.5% from the prior year.

In late March I identified Saputo as a [stock to hold during a recession](#). Saputo boasts a wide economic moat and has posted dividend growth for 19 consecutive years.

Saputo stock hit a 52-week high of \$46.41 in early morning trading on April 9. The stock closed at \$46.05 on April 10. Shares of Saputo sported an RSI of 74 as of this writing. The stock has consistently been in overbought territory since late February. Saputo is expected to release its fourth-quarter and full-year results for fiscal 2019 in early June.

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