

FedEx Corp. (FDX) Exchange: NYSE  
Market Cap: \$ 28.54 Bln. Industry: Transportation

June 19<sup>th</sup> 2012

### Company Description

FedEx Corp. is comprised of a family of companies, providing transportation, e-commerce, and supply chain management services for customers. The Company provides worldwide express delivery, ground small-parcel delivery, less-than-truckload freight delivery, supply chain management services, customs brokerage services, and trade facilitation and electronic commerce solutions.

### FedEx Corp. (FDX) - Daily Chart



FedEx Corp. (FDX) corrected over the last several months, but never really broke down, despite all the dour global economic news. In fact, over the last few months FDX shares have been building a base above support in the \$85.00 - \$87.00 area (highlighted by the green shaded lines), as well as its 200 day moving average (purple line).

As we always say, it is not the news, but how the stock reacts that is most important. Given the U.S. economy seems to be holding its own, lower fuel costs are helping transportation companies and Europe is finally addressing their issues, it would seem that global economic news flow, is likely to get better from here, not worse - again a benefit to FDX.

That said, we think FDX offers a low risk entry today, with a near to intermediate term upside target of \$ 100.00. On the downside a stop could be placed below the recent lows, near \$ 85.00. This level is key, anything between here and \$ 85.00, is just market noise. We think this is a very acceptable draw down threshold, which could be improved with averaging into FDX shares here, and on any intraday weakness.



Technically Driven  
Fundamentally Confirmed

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