

MONEY IN MOTION

April 28, 2023

Too Sweet

Hershey...

Just as the case was made earlier in the week that LVMH and Hermes (stocks) are too rich for our taste, trading in steep uncorrected uptrends and far above their respective 150-day moving averages, Hershey is too sweet.

For our taste, Hershey (the stock) is just too sweet, now up 18% year to date (and 30% from its January low) versus a year-to-date gain of 3.1% for the S&P 500 Consumer Staples Sector. Further, HSY, any way you slice it, is the best performing stock in the Consumer Staples Sector... on a 3-month basis, on a 2-year basis, on a 5-year basis.

Most importantly, the stock has ascended “to the penny” to its internal trendline in effect since the late 1980’s (see the four simple charts herein). We’re sellers here.

And finally, four Wall Street Brokerage firms raised their price targets this morning:

From \$246 to \$265... Barclay’s

From \$255 to \$275... Wells Fargo

From \$260 to \$285... Jefferies

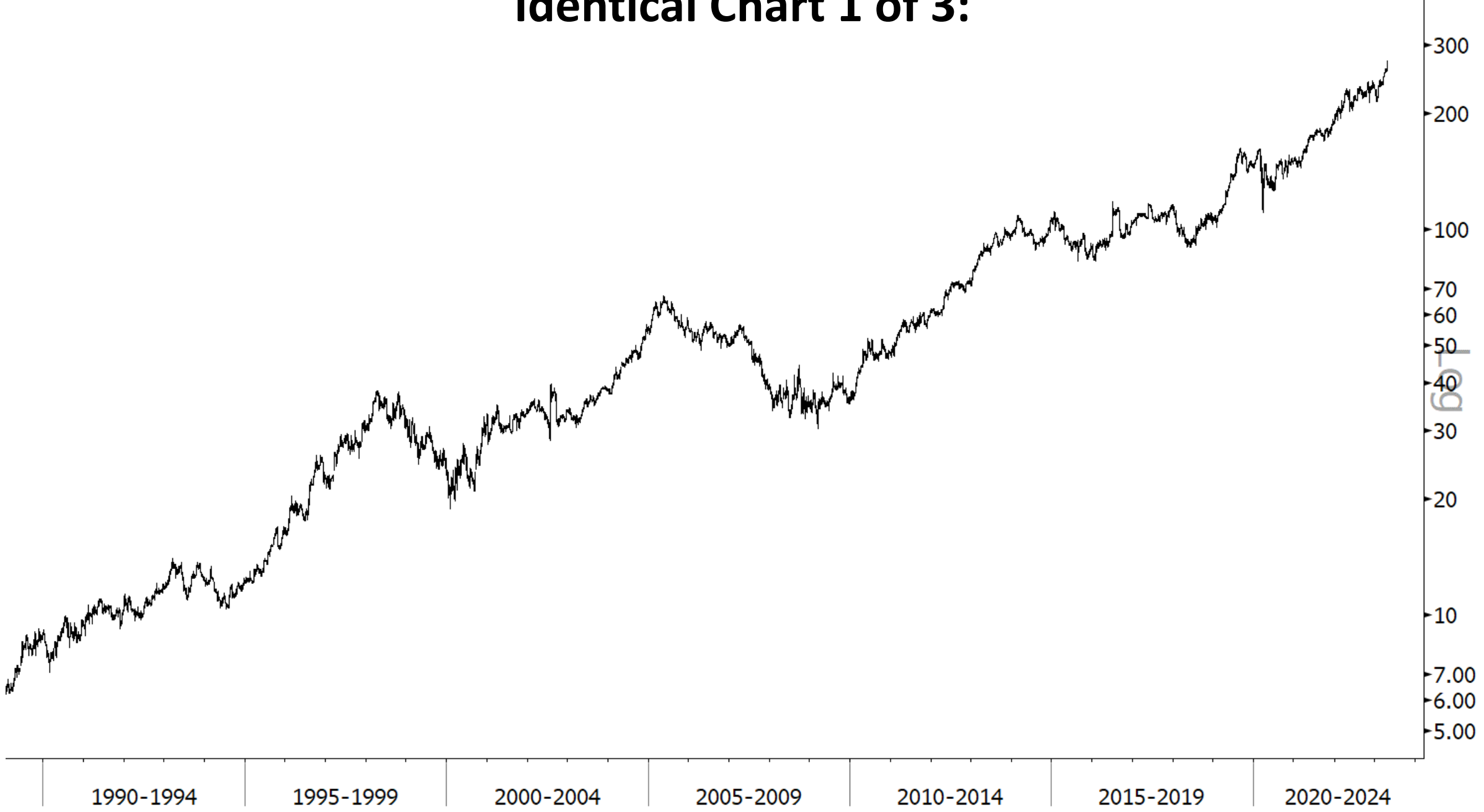
From \$280 to \$300... Bank of America

The stock closed yesterday at \$273.33.

Hmmm...

-Carter

Hershey (HSY) Identical Chart 1 of 3:



Hershey (HSY) Identical Chart 2 of 3:



Hershey (HSY)

Identical Chart 3 of 3:

We're sellers here...



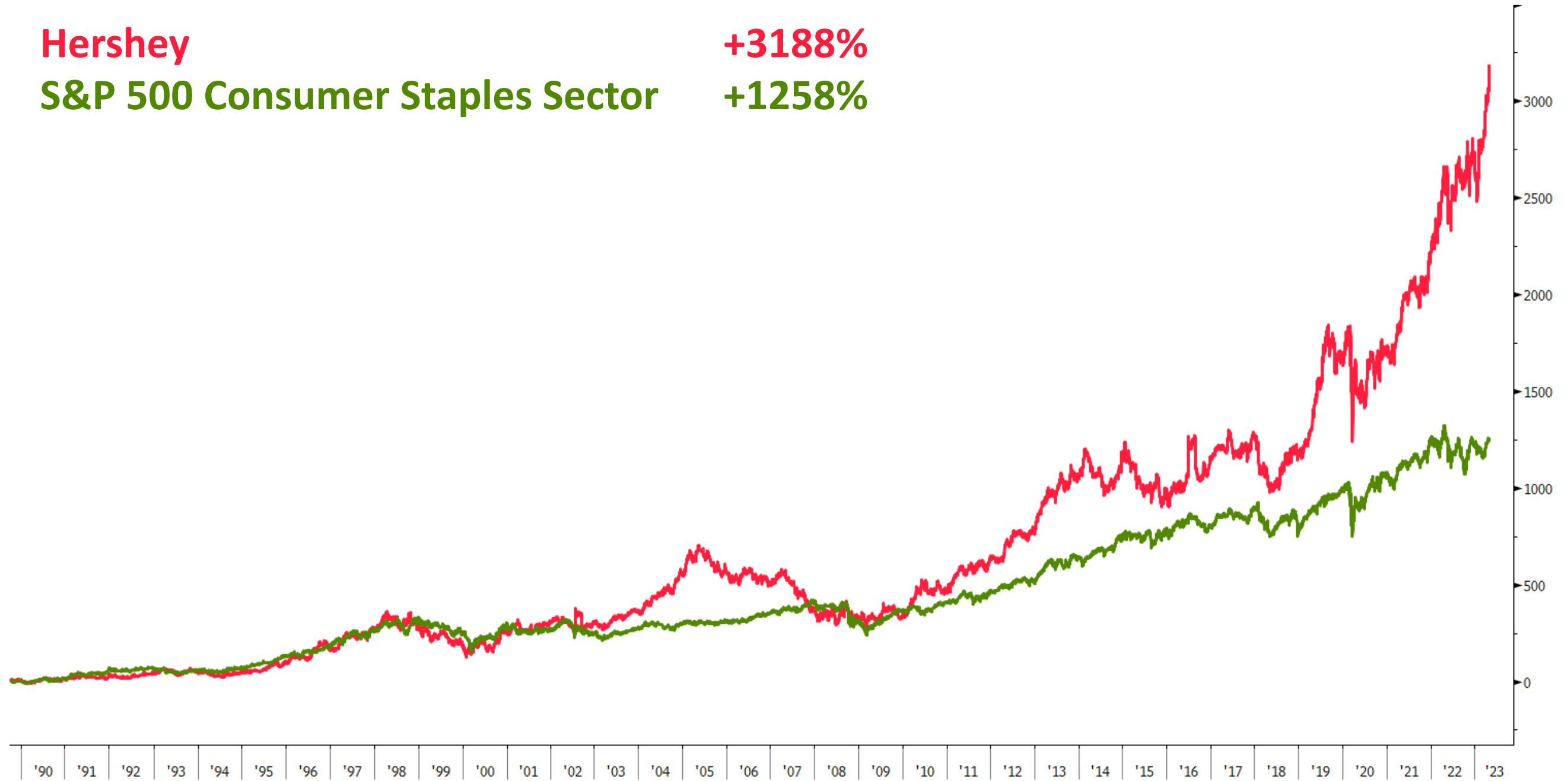
All-Data Chart

Hershey

+3188%

S&P 500 Consumer Staples Sector

+1258%





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