

Technical Perspectives on Analyst's Rating Changes

ACI - case study
11-15-2008

ACI – The TPARC report for August 21, 2008 called attention to the major top on ACI and that the stock had fallen into a persistent long-term downtrend. The major top formed in only two months during the summer of 2008. The stock has taken on extremely volatile price movements since the top. In just a few months the stock has fallen from \$52 per share to a little under \$16 per share. The analyst’s upgrade on ACI to “buy” proved to be ill-advised.

W. Clay Allen CFA

Chart from the TPARC report for 08/21/2008

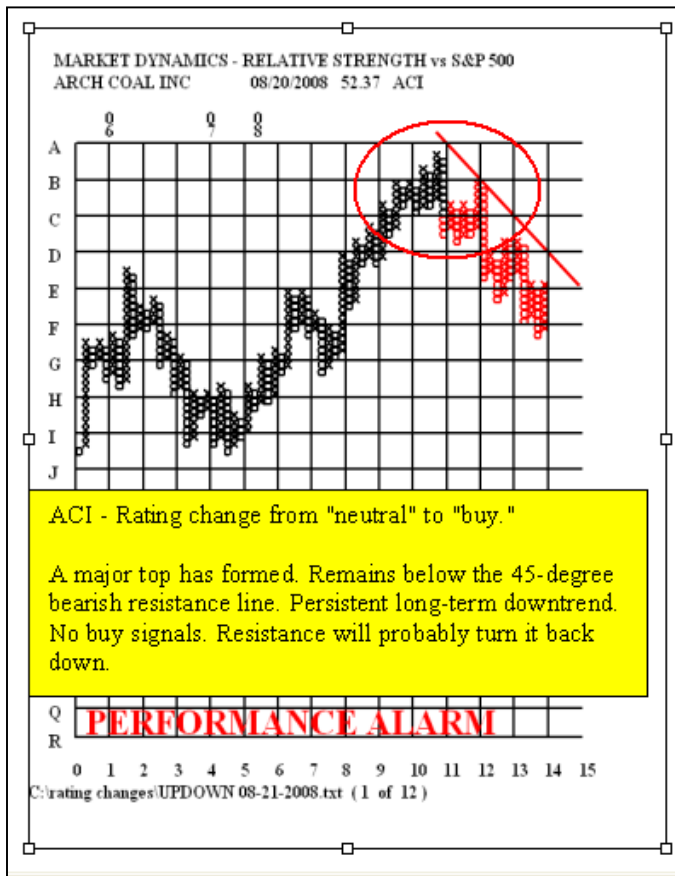


Chart for 11/14/2008

