

# Technical Perspectives on Analyst's Rating Changes

AVR - case study  
12-19-2008

AVR – The TPARC report for April 11, 2007 called attention to the “persistent long-term downtrend” and “no buy signals” on the stock of AVR. The analyst’s upgrade to a “buy” looks silly in hindsight. The long-term downtrend has persisted and the stock has dropped from over \$20 per share to under \$1 per share. The stock remained below the 45-degree Bearish Resistance Line throughout the prolonged decline.

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Chart from the TPARC report for 04/11/2007

Chart for 12/19/2008

