

Technical Perspectives on Analyst's Rating Changes

BGP - case study
12-19-2008

BGP – The TPARC report for January 13, 2006 called attention to the fact that the stock was in “a long-term trading range but trending down.” The support at the low end of the trading range failed and the stock fell into a serious long-term downtrend. This downtrend has carried the stock from almost \$25 per share to only 40 cents. The stock remained below the 45-degree Bearish Resistance Line throughout the decline. The analyst’s “upgrade” on the stock was a serious mistake as it has lost almost all of its value.

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Chart from the TPARC report for 01/13/2006

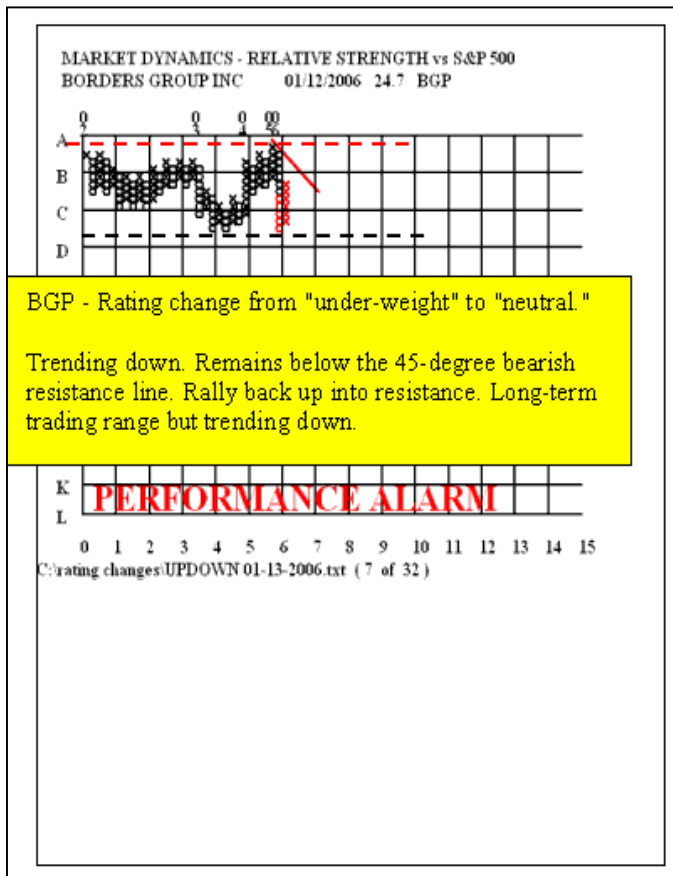


Chart for 12/19/2008

