

# Technical Perspectives on Analyst's Rating Changes

BRY - case study  
12-05-2008

BRY – The TPARC report for July 11, 2008 called attention to the “big correction” that had taken place and concluded that “everything depended on support holding the stock up.” Sometime after the TPARC report was prepared, the support on BRY failed and the 45-degree Bullish Support Line was penetrated. These events marked the onset of a serious downtrend in the stock. In less than six months the stock has dropped from over \$53 per share to under \$10 per share. The stock has remained below the 45-degree Bearish Resistance Line throughout the decline and the stock has performed poorly.

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Chart from the TPARC report for 07/11/2008

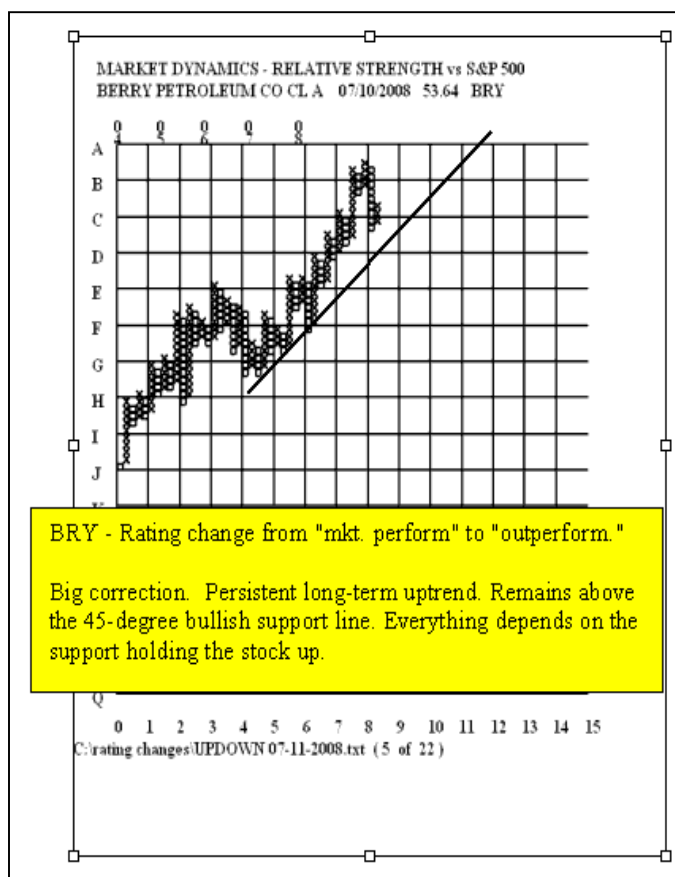


Chart for 12/04/2008

