

Technical Perspectives on Analyst's Rating Changes

BZH case study
11-13-2007

BZH – The next column on the P&F chart started the beginning of the end for this stock. A Performance Alarm turned on and the stock has been going down ever since. The dramatic change in trend became apparent shortly after this downgrade was issued. This stock dropped from over \$80 per share to almost \$10 per share and shows little signs of a reversal at this point. This is a classic example of a stock that was given a "mkt. perform" rating that was seriously off the mark. This has to be classified as a major investment disaster.

W. Clay Allen CFA

