

Technical Perspectives on Analyst's Rating Changes

CMA case study
02-23-2008

CMA – The TPARC report from January 22, 2006 indicated that CMA was making a "critical test of support." That test of support failed shortly thereafter and a serious downtrend began. The stock has lost almost a third of its value since the TPARC report. It was below the 45-degree Bearish Resistance Line at the time of the TPARC report and it has remained below it ever since.

W. Clay Allen CFA

