

Technical Perspectives on Analyst's Rating Changes

CNX - case study
11-15-2008

CNX – The TPARC report for June 12, 2008 showed CNX in a strong uptrend but that had reversed by the time the TPARC report for August 4, 2008 was prepared. This major top formed very quickly and reversed the stock into a serious downtrend that was noted in the August TPARC report. The stock has taken on extremely volatile price movements and the decline in the price has been dramatic. The stock has declined from over \$67 per share to about \$25 per share in less than four months. The analyst’s “outperform” rating was a serious mistake.

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Chart from the TPARC report for 08/04/2008

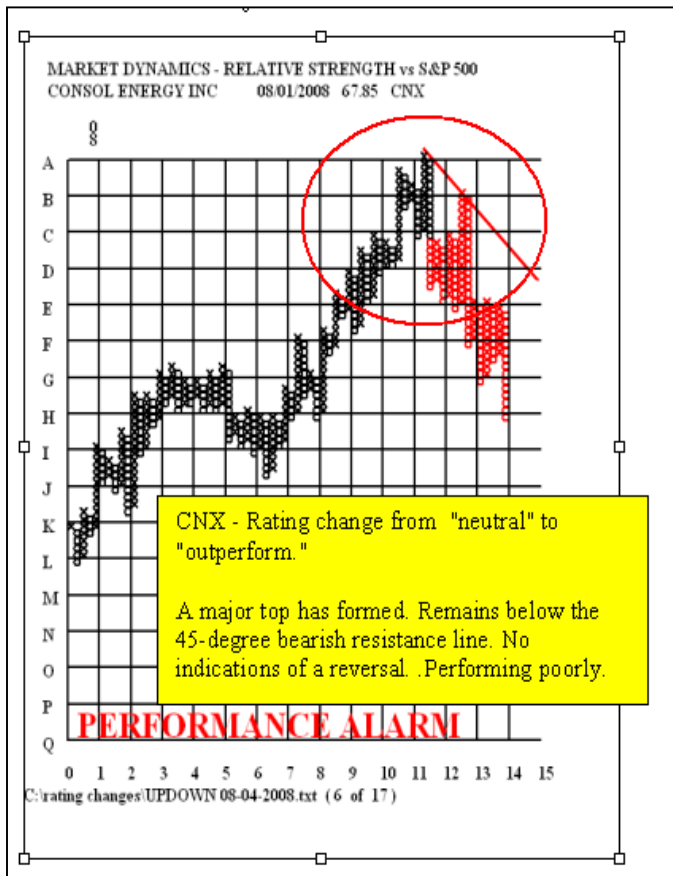


Chart for 11/14/2008

