

Technical Perspectives on Analyst's Rating Changes

CPWM case study

11-24-2007

CPWM – The downtrend that was clearly visible in November of 2005 has continued to the current time without serious interruption. The stock dropped from over \$18 to almost \$3 – almost a total wipeout for investors. The upgrade by an analyst to "market perform" in November of 2005 was a very poor call. There is little sign of a turnaround even at this time.

W. Clay Allen CFA

