

Technical Perspectives on Analyst's Rating Changes

HOV - case study

02-03-2008

HOV – The TPARC report for October 19,2005 noted that the "bullish support line had failed" and that the stock was "trending down." The downtrend has carried the stock down to slightly below \$5 per share before a recovery started. This represents a peak to trough loss approaching 90%. This stock went from an up trend to a downtrend very rapidly. The Performance Alarm provided a timely signal of the trend change.

W. Clay Allen CFA

