

Technical Perspectives on Analyst's Rating Changes

NCC case study
02-23-2008

NCC – The TPARC report for November 12, 2005 listed NCC as being in a downtrend and below the 45-degree Bearish Resistance Line. The downtrend accelerated downward after the TPARC report was prepared. The stock lost almost 50% of its value during the next two years. It remained below the 45-degree Bearish Resistance Line throughout the decline. A very bad performance for a "low" risk stock.

W. Clay Allen CFA

