

# Technical Perspectives on Analyst's Rating Changes

PHRM case study  
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PHRM – The TPARC report for October 11, 2006 pointed out that a major base had formed and that the stock was attempting a major reversal. Sometime in 2007 the stock turned up and recorded a breakout above the 45-degree Bearish Resistance Line. A strong up trend followed the breakout and the stock has almost tripled in value.

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