

Technical Perspectives on Analyst's Rating Changes

SPC case study
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SPC – This stock had already declined significantly when this TPARC report was prepared. In December of 2005, the analyst's upgrade proved to be a mistake. The TPARC report concluded that the stock was in a major downtrend and there were no signs of a base. The downtrend continued and the stock declined from over \$18 per share to under \$4 per share three years later.

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