

Technical Perspectives on Analyst's Rating Changes

TCK - case study
11-15-2008

TCK – The TPARC report for February 28, 2008 pointed out that the stock was in a trading range but it was moving up but that resistance was expected to turn it back down. The stock continued to move up and, in fact, made new highs before a major top formed and the stock turned down in a serious downtrend. When the top on the stock developed it was very apparent and easy to see and when the Performance Alarm turned on that confirmed the onset of a major downtrend. That downtrend from mid 2008 has persisted and the stock has fallen from almost \$40 per share to about \$5 per share. The analyst’s “outperform” rating proved to be far too optimistic.

W. Clay Allen CFA

Chart from the TPARC report for 02/28/2008

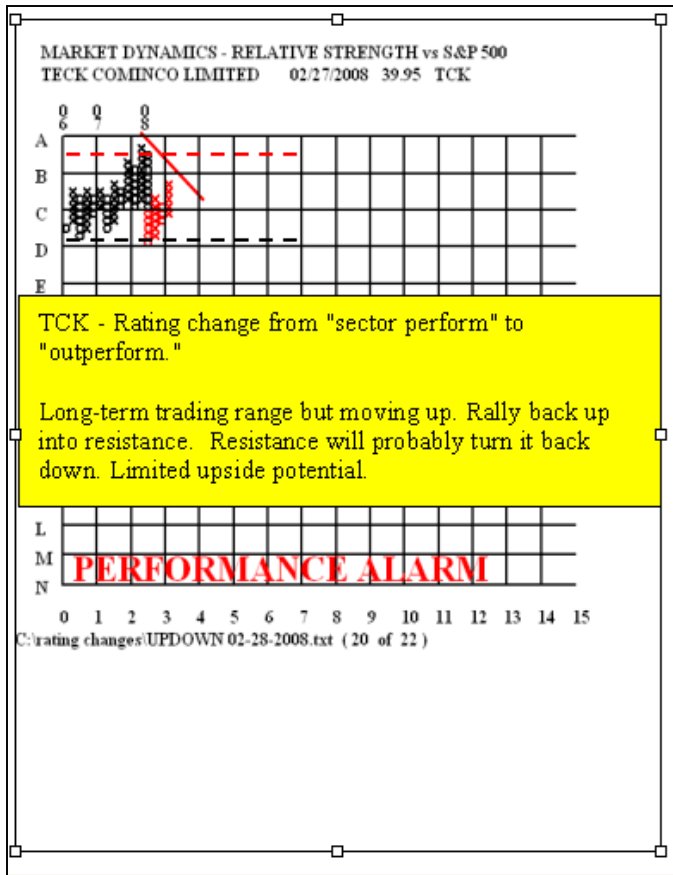


Chart for 11/14/2008

