

Technical Perspectives on Analyst's Rating Changes

AMZN case study
02-16-2008

AMZN – The TPARC report for July 16, 2007 concluded that the stock had limited upside potential because resistance was expected to turn it back down. These conclusions turned out to be wrong when the stock rose up through the historic resistance. The stock briefly carried above \$100 per share and has subsequently settled back to slightly below the level shown on the TPARC report. It appears that a new trading range and resistance levels have been set up following the TPARC report in July 2007. In one sense the caution expressed in the TPARC report was wrong but there seems to be little lasting harm done by that cautious opinion.

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