

Technical Perspectives on Analyst's Rating Changes

APOL - case study
01-18-2009

APOL – The TPARC report for June 20, 2008 noted that the stock was “at the low end of its trading range” and that “everything depends on the support holding the stock up.” The support did hold the stock up and shortly after the TPARC report was sent out the stock broke out and moved into a strong up trend. That up trend has persisted during a very bad period in the overall stock market. The stock has remained above the 45-degree Bullish Support Line throughout the move up. APOL has been one of the very best performing stocks over the past six months.

W. Clay Allen CFA

Chart from the TPARC report for 06/20/2009

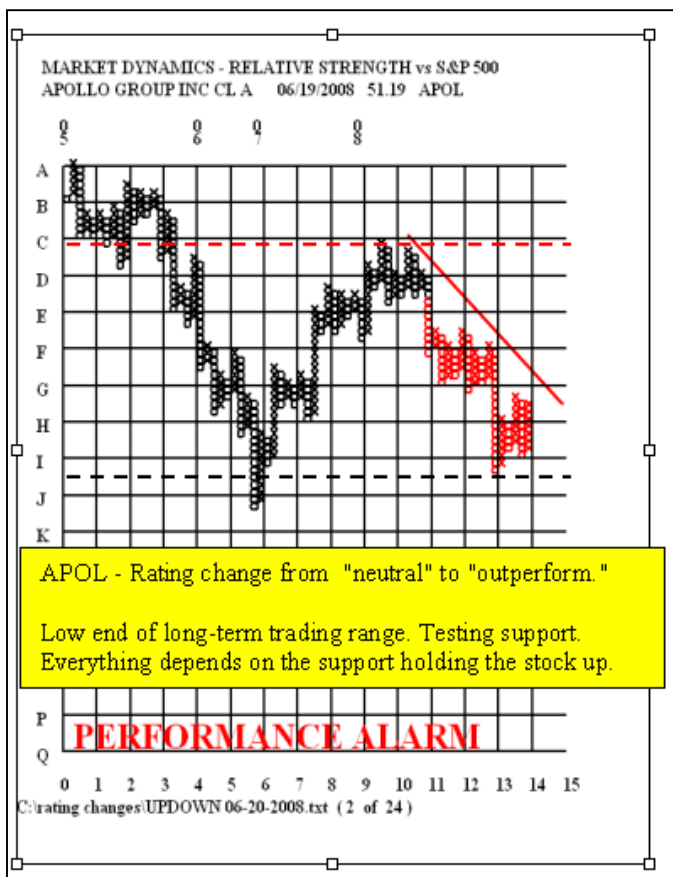


Chart for 01/16/2009

