

Technical Perspectives on Analyst's Rating Changes

GLDN case study
03-08-2008

GLDN – At the time of the TPARC report in June of 2006, the technical perspective for GLDN was very negative and that was conveyed in the TPARC report. Sometime in the second half of 2006 the technical perspective on GLDN improved dramatically and the Performance Alarm was erased. There have been no changes of analyst's ratings since the original TPARC report when an analyst correctly upgraded the stock to a "buy." The reversal of trend carried through to the upside and the stock has enjoyed a dramatic move up moving from about \$25 per share to over \$100 per share.

W. Clay Allen CFA

