

# Technical Perspectives on Analyst's Rating Changes

ICLR case study  
03-08-2008

ICLR – The chart on the right has been adjusted for a 2-for-1 split in October of 2006. The TPARC report for September 27, 2005 called attention to the major base that had formed and that there had been a breakout above the 45-degree Bearish Resistance Line. The stock had started a major long-term up trend that has continued until the present time. The stock remained consistently above the 45-degree Bullish Support Line ever since the breakout to the upside. The stock has more than tripled in value since the TPARC report was prepared.

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