

# Technical Perspectives on Analyst's Rating Changes

JCP – case study

02-23-2008

JCP – Sometime between March 2007 and when this TPARC report was prepared, JCP formed a major top and started down. The top and the downtrend were clearly indicated on the TPARC report but the stock was well down from its peak by November when the analyst's downgrade was reported. The stock has recently rallied from its lows but the price still remains slightly below the price shown on the TPARC report. The stock still remains below the 45-degree Bearish Resistance Line.

W. Clay Allen CFA

