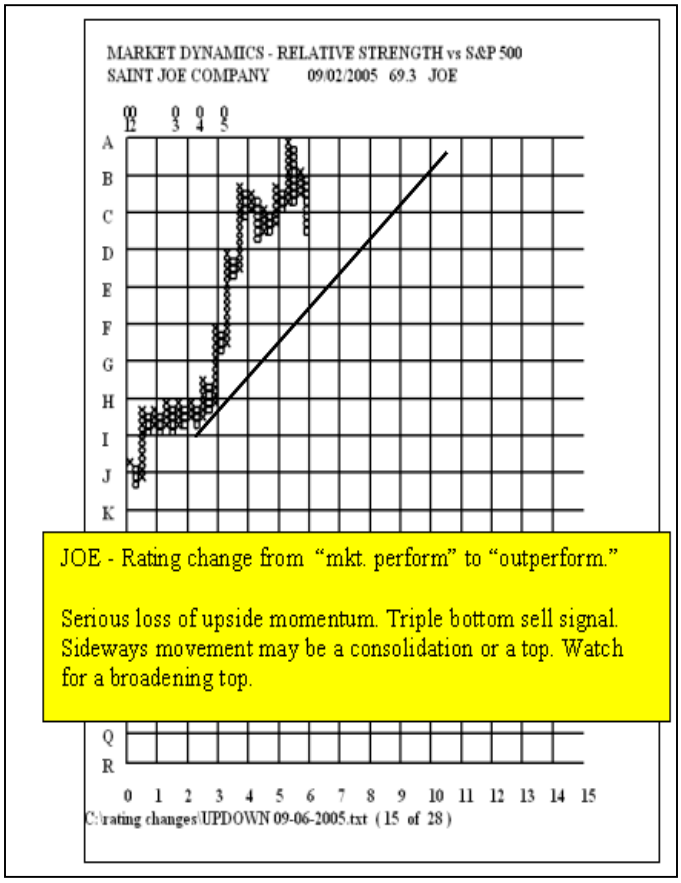
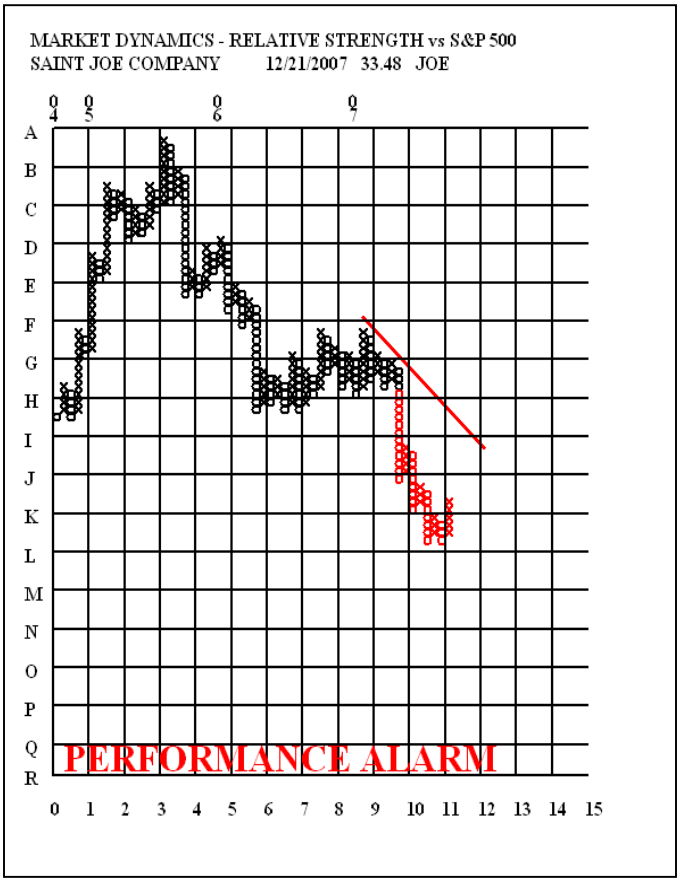
# Technical Perspectives on Analyst's Rating Changes

JOE case study
12-23-2007

JOE - The "broadening top" mentioned in the TPARC report formed directly after the TPARC report was issued and the stock has been in a major downtrend ever since. An abortive base formed during 2006 but the downtrend resumed. As of the date of this case study, JOE has lost over 50% of its value and shows only a minor recovery.

W. Clay Allen CFA