

Technical Perspectives on Analyst's Rating Changes

NT - case study

10-25-2008

NT – The TPARC report for November 11, 2007 called attention to the fact that the stock had been trending down for several years and there were “no signs of a base.” Over the past year this stock has declined from over \$18 per share to almost \$1 per share. This has been a major disaster and yet the analyst’s investment rating was upgraded from “under-perform” to neutral. The best way to check a “neutral” rating for a stock is with a long-term P&F chart of relative strength. This “neutral” rating didn’t pass the test.

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Chart from the TPARC report for 11/12/2007

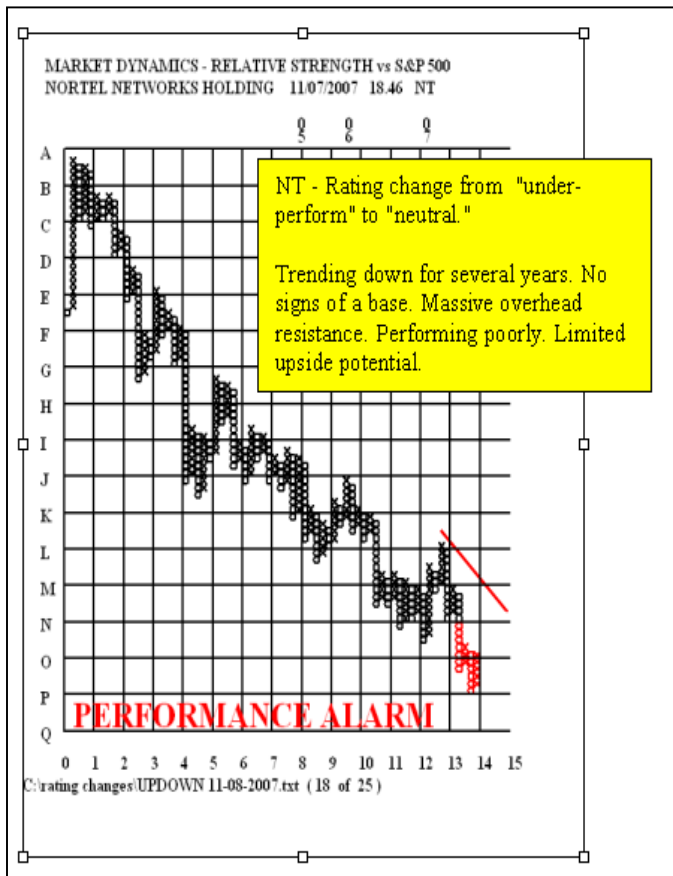


Chart for 10/24/2008

