

Technical Perspectives on Analyst's Rating Changes

SAY - case study
01-07-2009

SAY – The TPARC report for September 19,2008 called attention to the weak technical characteristics of SAY. That weak technical position has worsened since that report and the stock is down almost 50%. It has been said that SAY is the ENRON of India amid allegations of wrong doing by management. The chart told it all as the stock broke down.

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Chart from the TPARC report for 09/19/2008

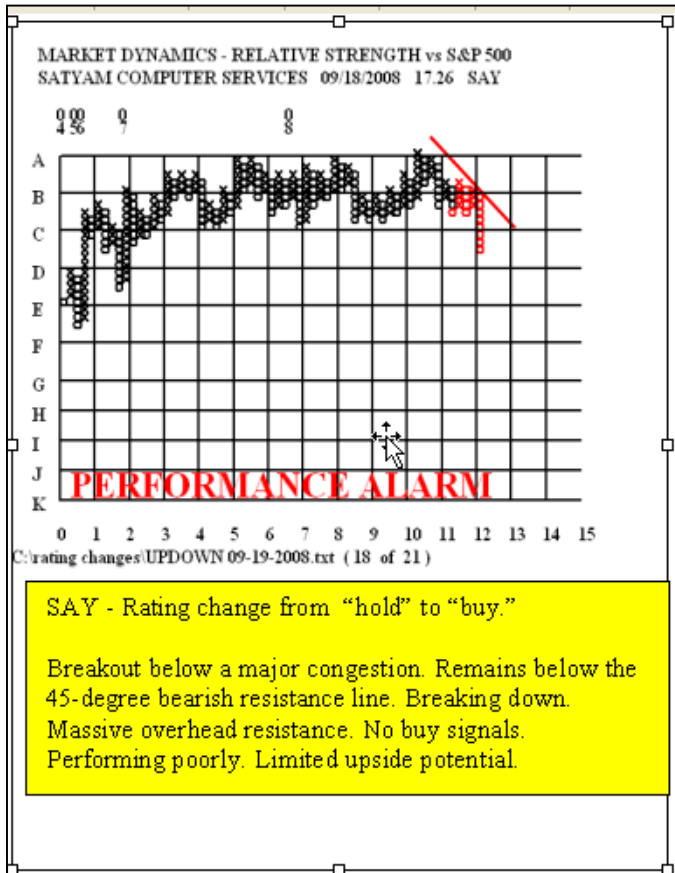


Chart for 01/07/2009

