

Olson Global Markets

Fundamental Focus® Alert

Your Early Warning of Portfolio Profit Opportunity

February 22, 2006



Sotheby's Holdings, Inc.

Bullish Reverse Head & Shoulders Appears To Have Formed

(BID/NYSE - 21.02)

Retail-Miscellaneous Industry Group - \$1,208mm MktCap

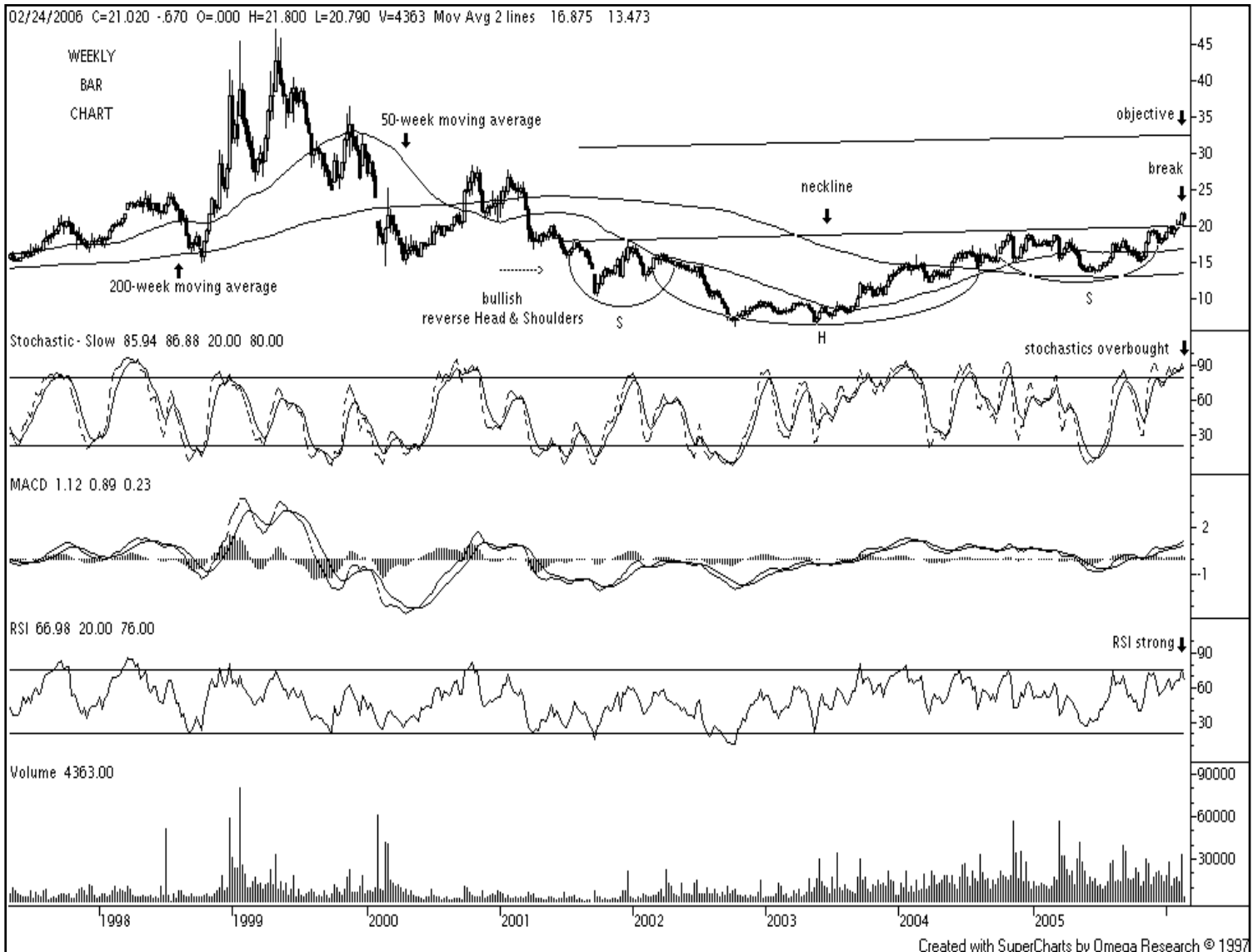
Comment:

BID appears positioned to make a strong push higher...if the fundamentals can support it.

Jim

Characteristics:

- 50-week moving average is above its 200-week moving average, and close is above both moving averages.
- Stochastics are on a sell signal, and are overbought. RSI is strong. MACD is on a buy signal.
- A bullish reverse Head & Shoulders pattern appears to have formed with neckline resistance at \$20 and an objective of \$32.50.
- Buy at these levels. Use a \$19 stop.



PLEASE SEE IMPORTANT DISCLOSURES AND DEFINITIONS ON PAGE 2

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DEFINITIONS



Represents our **Tug of War**, Accumulation Phase. This symbolizes a category of securities that may be subject to the following characteristics.

Psychological Characteristics:

- Neither bullish nor bearish crowd is in control
- Fundamental propaganda from both sides is increasing
- Bullish commitment to stock is increasing
- Bullish crowd is enlarging as overall crowd is increasing in size
- Bearish crowd is slowly capitulating

Price Characteristics:

- Industry group or stock has formed a base or a top
- Price has moved away from the base or top
- Price has established a new recognizable trend

Buy: a stock expected to move higher on an absolute basis in the next 6-12 months.

Analyst Information:

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