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Introduction Any attempt to trace the origins of technical analysis would inevitably lead to Dow theory. While more than 100 years old, Dow theory remains the foundation of much of what we know

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theory was
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The Dow Theory is widely considered one of the earliest forms of technical analysis. It was originally promulgated by Charles H. Dow who noticed that stocks tended to move up or down in trends, and they tend to move together, although

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the extent of their movements could vary. In 1897, Charles Dow developed two broad market averages.

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