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opens with two  
contentions: (1) “much  
of the wisdom  
comprising the popular  
version of TA does not  
qualify as legitimate

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knowledge;” and, (2)  
“TA must evolve into a  
rigorous observational  
science if it is to deliver  
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Aronson (Author) 3.7  
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Technical Analysis is completely bogus. The time scales analyzed are done so after an event had taken place, and made to fit the data. Also, there is the

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problem that if TA did actually work as advertised, everyone would use it, and it would instantly be anticipated, priced in, and rendered useless once again. Either way, TA is bogus.

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Evidence based technical analysis (EBTA) is dedicated to the proposition that technical analysis should be approached in a scientific manner. This implies several things. First, it is restricted to objective methods that can be simulated on historical data.

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