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Fig 2.16A Mastering Hurst Cycle Analysis By making the trend line objective and by redefining trend in terms of cycles, Hurst's valid trend lines (VTL) gives us a clear insight into price structure and tells us the magnitude of recent reversals. Hurst Cycles Analysis - Forward Line of Demarcation (FLD)

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In finance, technical analysis is an analysis methodology for forecasting the direction of prices through the study of past market data, primarily price and volume. Behavioral economics and quantitative analysis use many of the same tools of technical analysis, which, being an aspect of active management, stands in contradiction to much of modern portfolio theory.

