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In his 2007 book Evidence-Based  
Technical Analysis: Applying the

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Scientific Method and Statistical Inference to Trading Signals, David Aronson opens with two contentions: (1) “much of the wisdom comprising the popular version of TA does not qualify as legitimate knowledge;” and, (2) “TA must evolve into a rigorous observational science if it is to deliver on its claims and remain ...

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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 problem that if TA did actually work as advertised, everyone would use it, and it



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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

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approached in a scientific manner. This implies several things. First, it is restricted to objective methods that can be simulated on historical data.

**Dave Aronson Evidence Based  
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applies the scientific method and recently developed statistical tests to determine the true effectiveness of trading strategies, rules or systems discovered by data mining.

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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

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for everything that surrounds the learning process. And with the aspiration to learn Algorithmic Trading, there must be certain questions crowding your mind, like: [...]

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However, after technical engagement

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the company updated its model to include a 2-year cure point, instead of 3 years. It did not give evidence or a clear rationale for why it had changed the cure point. After consultation the company provided additional evidence to support the 2-year cure point assumption in the model.

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