

Contents

Acknowledgments	ix
Introduction: The What and Why of this Book	xi
Part I The Traditional Dow Theory	
Chapter 1 By Way of Background	3
Chapter 2 Signals Described	17
Chapter 3 A Look at the Record	25
Chapter 4 Give-and-Take about the Theory	37
Part II Bulls and Bears	
Chapter 5 Bull Markets	53
Chapter 6 Bear Markets	61
Chapter 7 Bull and Bear Markets of the Twentieth and Twenty-First Centuries	69
Part III The Dow Theory for the Twenty-First Century	
Chapter 8 Capitulation: The Selling Climax	79
Chapter 9 The Heart of the Theory	97

Part IV Other Important Indicators

Chapter 10	Schannep Timing Indicator: The Other Major-Trend Indicator	123
Chapter 11	“Three Tops and a Tumble”: Leading Topping Indicators	129
Chapter 12	Bonus Indicators	145

Part V The Epitome of Synergy

Chapter 13	The All-Inclusive Composite Indicator	169
Chapter 14	Practical Uses: Putting It All Together	177
Appendix A	“Official” Complete and Detailed Record of the Original Dow Theory	183
Appendix B	Capitulation Indicators Detailed Record	195
Appendix C	CPA Verification of the Schannep Indicator	203
Appendix D	Complete Record of the Composite Timing Indicator	207
About the Author		217
Index		219