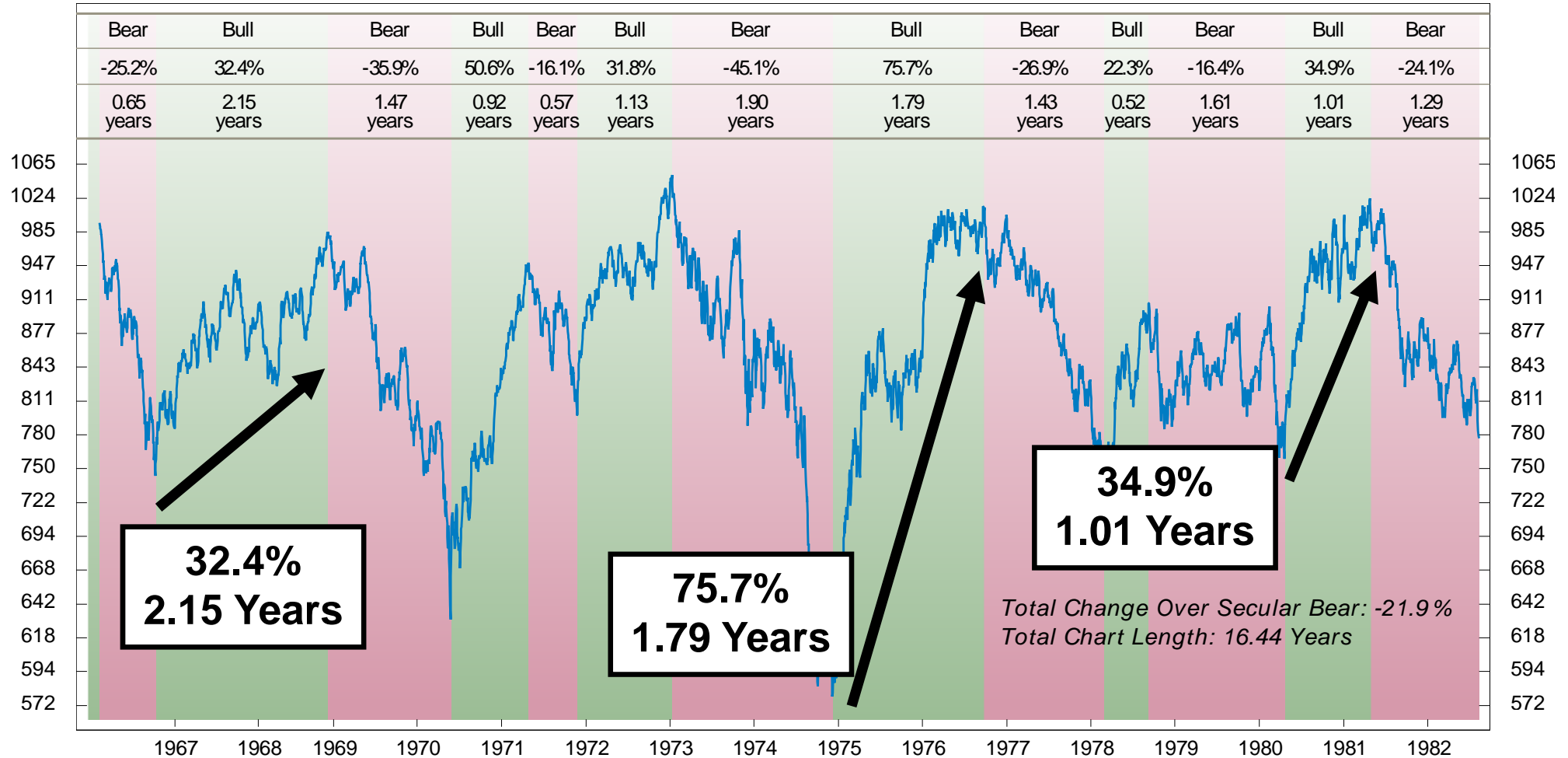


# Cyclical Markets Within Secular Markets



**DOW JONES INDUSTRIAL AVERAGE: 1966 – 1982**



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