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## ENTERING THE

31-08-2022 · gingerly exploring terra incognita. Bear market rallies are the opposite: it sold at \$100 before, maybe it could sell at \$100 again. The proof of the pudding is the speed and scale of these bear market rallies. 1. From the November low in 1929 to the April 1930 high, the market rallied 46% – a 55% recovery of the loss from the peak. 2.