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1929 Crash

This is the most famous crash in U.S. history. There are not many that remember this crash anymore, but quite a few can remember the depression that followed. My grandfather worked on Wall Street from the 20's through the 60's and had quite a few stories about the crash. The one I remember most vividly was about one of the wealthy high rollers on Wall Street who came into my grandfather's brokerage a few months after the crash. He was selling apples out of a box for a nickel. He was one of those that ended up jumping out of a building.

The 1929 crash was spectacular by any measure. It followed a spectacular bull market that had been going on for the better part of a decade. The Dow Industrials hit a high of 386 in September, 1929. It did not get back to that level until November, 1954. At its worst level, the Dow dropped to 40.56 in July, 1932. That is a drop of 89%.



This graph isn't here to scare you or make you avoid the stock market. The stock market is the place to be invested for the long run. Over long periods of time the stock market has had far greater returns than any other investment class.

But if you are invested or considering investing in the stock market you need to be prepared for bear markets. They will happen. And they will reduce the value of your holdings substantially. If you are a dedicated buy and hold investor, you must consider these bear markets. Will your steadfast resolve hold in the face of a 30% decline? How about a larger decline? If not, then you need to reconsider the buy and hold philosophy

Other Bear Markets: [Nikkei Bear](#) | ['87 Crash](#) | ['73-'74 Bear](#)

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The financial markets are risky. Investing is risky. Past performance does not guarantee future performance. The foregoing has been prepared solely for informational purposes and is not a solicitation, or an offer to buy or sell any security. Opinions are based on historical research and data believed reliable, but there is no guarantee that future results will be profitable.

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