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Casado del Alisal 5 - 28014
Madrid - Spain Phone: +34
914290551 - Fax: +34 914291056
- E-mail: suarez@cemfi.es CV in
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their seminal 1993 paper,
"Returns to Buying Winners
and Selling Losers: Implications
for Stock Market Efficiency,"
Narasimhan Jegadeesh and
Sheridan Titman reported
significant returns to buying
winners and selling losers in the
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