**Case Study 2**

1. How are the monthly returns of possible portfolios distributed?

**Ans:** Yes

1. Do you see a wide variance in the possible portfolio returns and its  
   cumulative outcome?

**Ans:** No

1. Given that you chose similar stocks from the same industry, what  
   accounts for the variance of returns among different portfolios (if any)?

**Ans:** Price movement of individual stocks within a portfolio