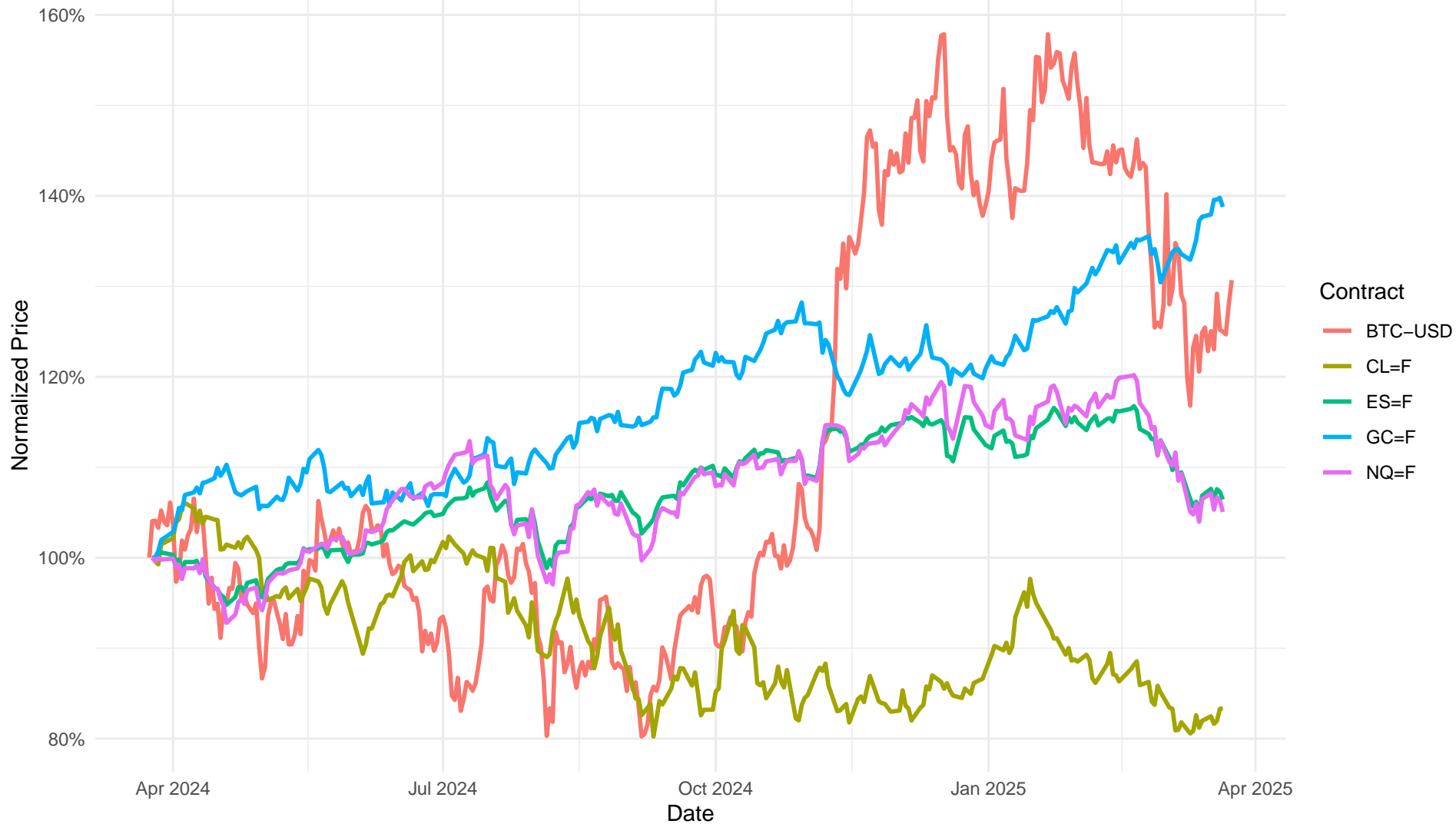
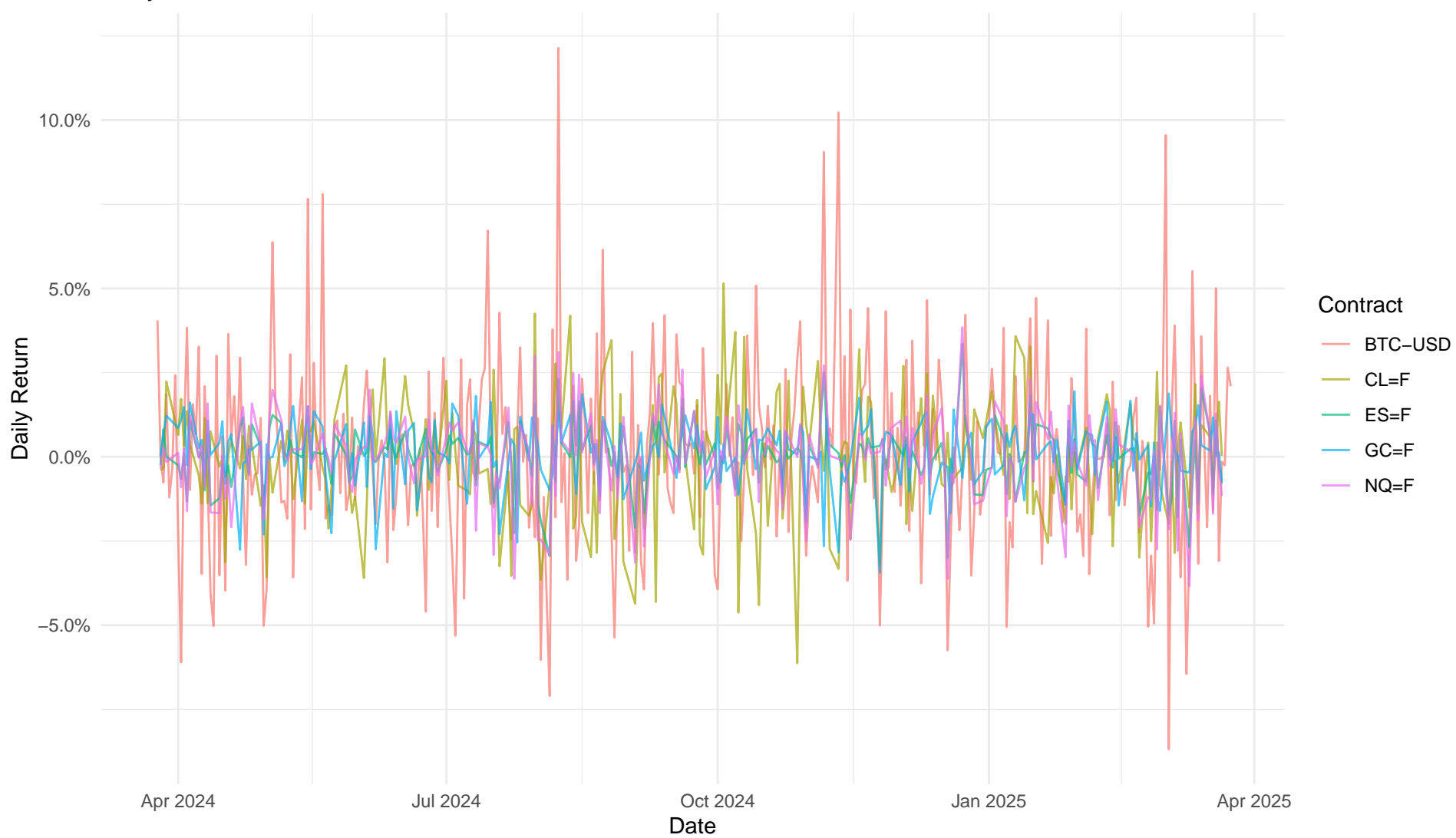


Normalized Prices of Futures (Base = 1)



# Daily Returns of Futures



## 30-Day Rolling Volatility of Futures

Volatility (Std Dev of Daily Returns)

Contract

BTC=USD

CL=F

ES=F

GC=F

NQ=F

Apr 2024

Jul 2024

Oct 2024

Jan 2025

Apr 2025

Date

