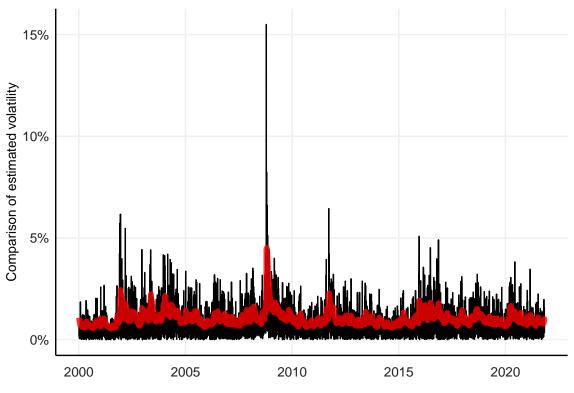
Comparison: Returns Sigma vs Sigma from Garch

Note the smoothing effect of garch, as noise is controlled for.



Source: Fin metrics class | Calculations: Own