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2012-05-29

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MA10

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MA10 t

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.....	10
.....	13
.....	14
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.....	14
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1	.....	6
2	.....	7
3	.....	7
4	.....	8
5	.....	10
6	.....	11
7	.....	12
8	.....	12
1	.....	9
2	.....	9
3	.....	13

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MA30t 60      5      MA5t 10      MA10      30  
MA60      MA120      MA250 u

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MA5>MA10>MA20  
MA20>MA10>MA5u

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N>=5      MA10      u      N>=12

12      MA10      u      12

MA10      u

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MA10      t      t      t      t

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MA10

MA10

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u 2 2004 10 29 u 2004  
9 1 2004 10 29 u  
3 u 2004 9 27 MA10  
15 u 3  
2004 10 22 MA10  
2004 10 26 u 21%  
-0.34% 21.34%u

u

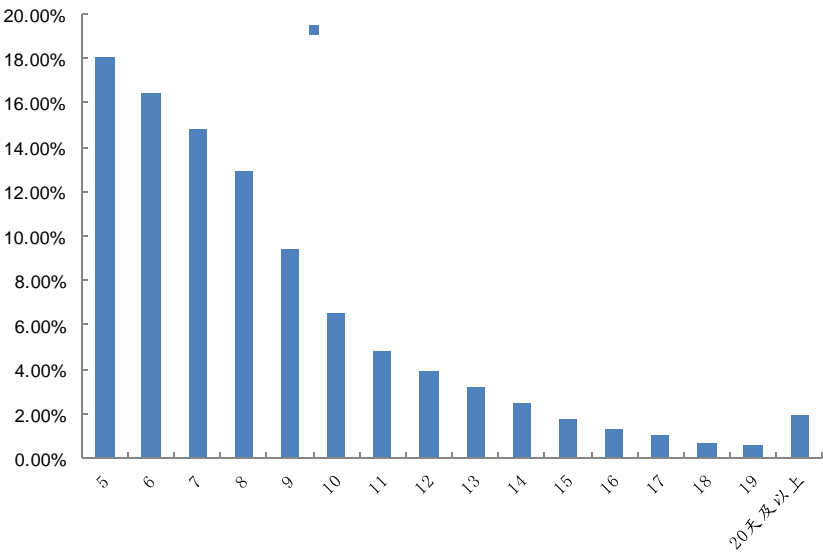
2

3

1990 12 19 2012 9 9 A u MA10  
MA10 4 u  
MA10  
5 1 4 MA10 u  
4 MA10 long-tail  
distribution u 4 MA10 20 20 MA10  
1.98%u  
20 MA10 MA10  
12 20 u N N  
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1. N MA10

2. MA10  
< <sup>TM</sup> MA10u

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1. MA10 u

8 u

2. u u

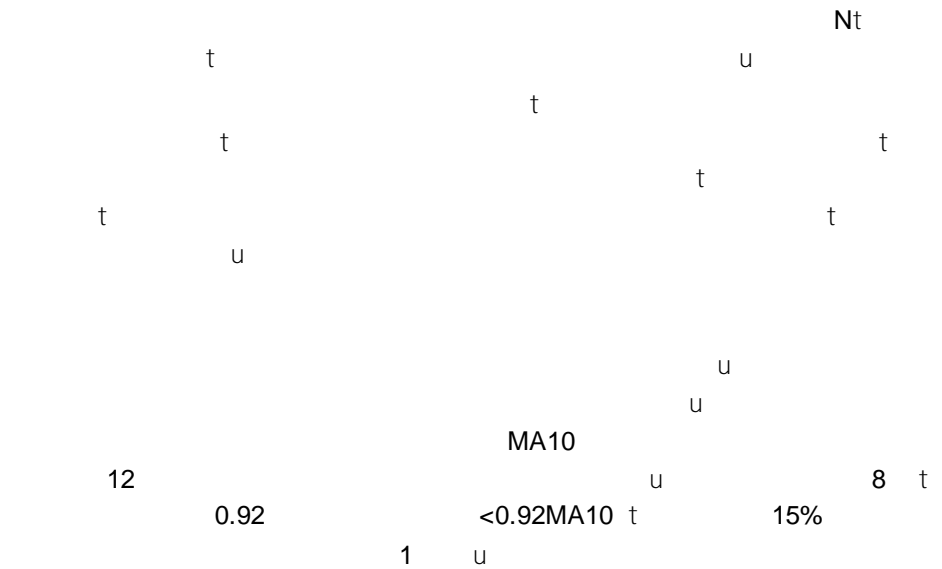
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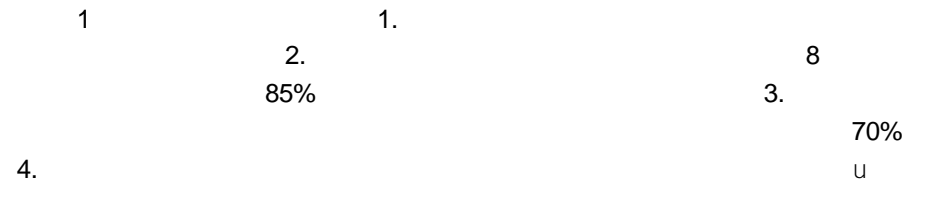
u

-15%u





1								
12	0.92	2.75%	1.72%	4.20%	3.07%	69.43%	5208	85.43%
13	0.92	2.83%	1.79%	4.28%	3.15%	69.81%	3948	85.46%
14	0.92	2.85%	1.80%	4.32%	3.26%	69.90%	2970	85.12%
15	0.92	2.74%	1.69%	4.35%	3.20%	69.87%	2267	84.21%
16	0.92	2.51%	1.61%	4.35%	3.31%	70.21%	1675	84.00%
17	0.92	2.26%	1.52%	4.31%	3.37%	70.26%	1244	83.28%
18	0.92	2.22%	1.58%	4.35%	3.51%	71.16%	943	82.50%
19	0.92	2.18%	1.55%	4.27%	3.65%	70.75%	718	81.48%
20	0.92	2.23%	1.43%	4.26%	3.70%	69.07%	540	79.63%



2								
12	0.92	2.75%	1.72%	4.20%	3.07%	69.43%	5208	85.43%
12	0.94	2.46%	1.32%	3.66%	2.47%	67.79%	9843	86.66%
12	0.96	1.90%	0.88%	2.82%	1.87%	66.14%	17598	87.84%
13	0.92	2.83%	1.79%	4.28%	3.15%	69.81%	3948	85.46%
13	0.94	2.55%	1.41%	3.73%	2.58%	68.37%	7525	86.86%
13	0.96	2.01%	0.98%	2.92%	2.01%	67.03%	13344	88.13%
14	0.92	2.85%	1.80%	4.32%	3.26%	69.90%	2970	85.12%
14	0.94	2.65%	1.46%	3.81%	2.66%	68.64%	5731	86.70%
14	0.96	2.14%	1.07%	3.06%	2.12%	67.79%	10106	88.06%
15	0.92	2.74%	1.69%	4.35%	3.20%	69.87%	2267	84.21%
15	0.94	2.69%	1.50%	3.91%	2.69%	69.43%	4344	86.60%
15	0.96	2.22%	1.16%	3.15%	2.19%	68.53%	7579	88.31%



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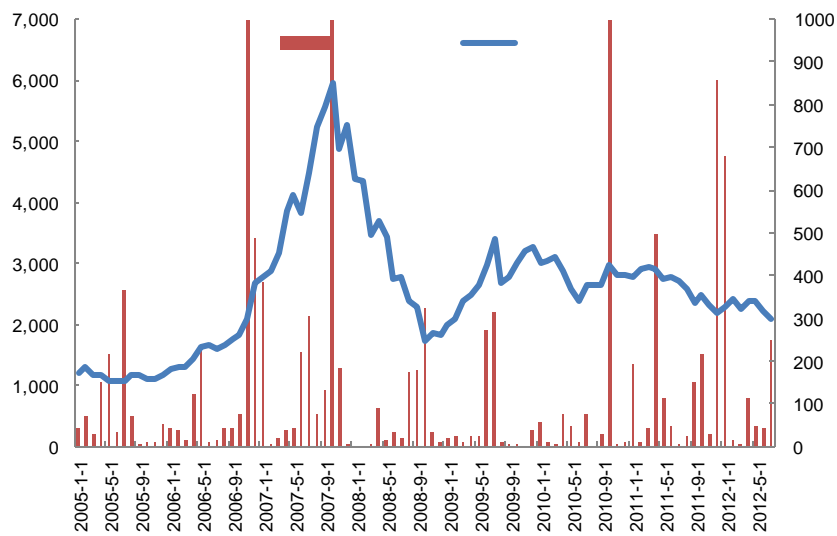
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6124

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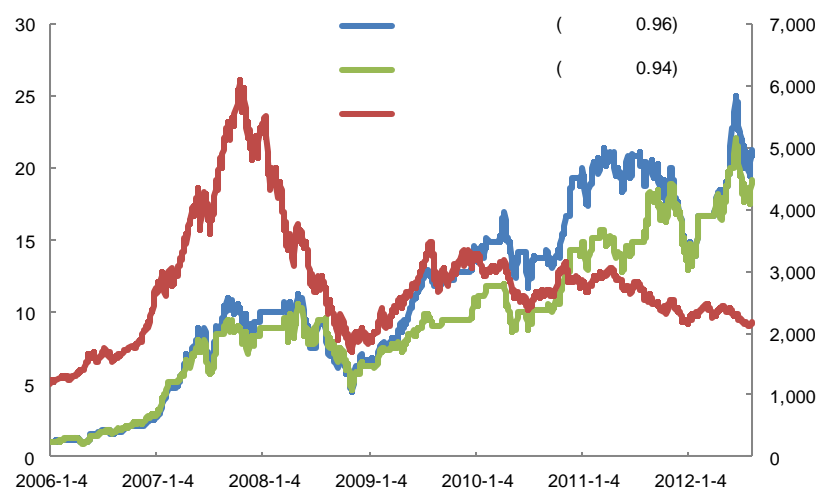
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1664

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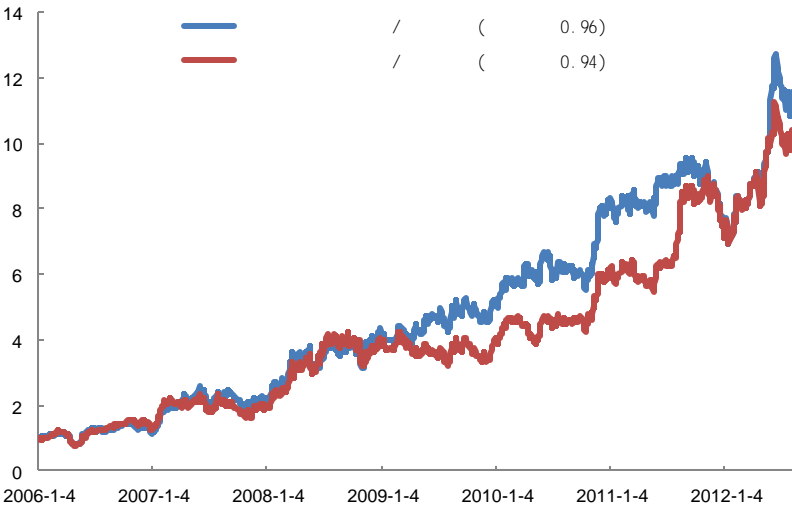
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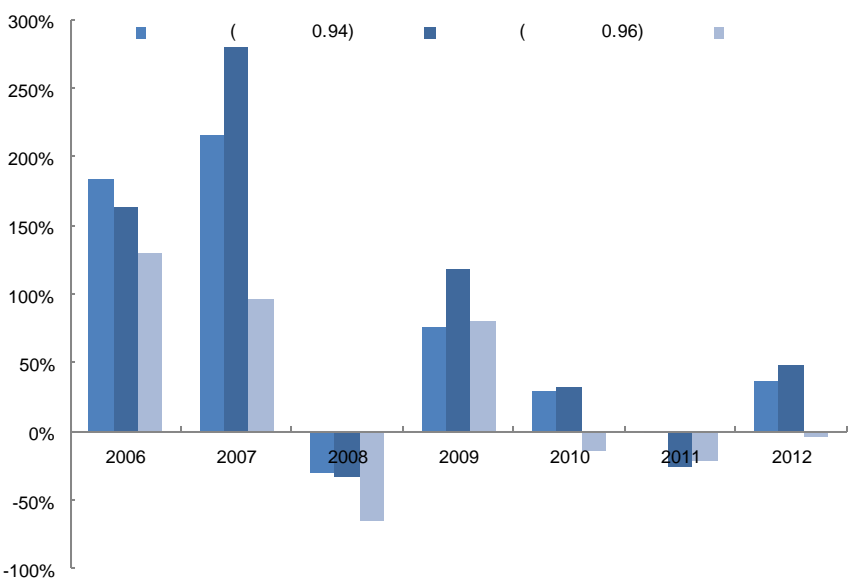


7



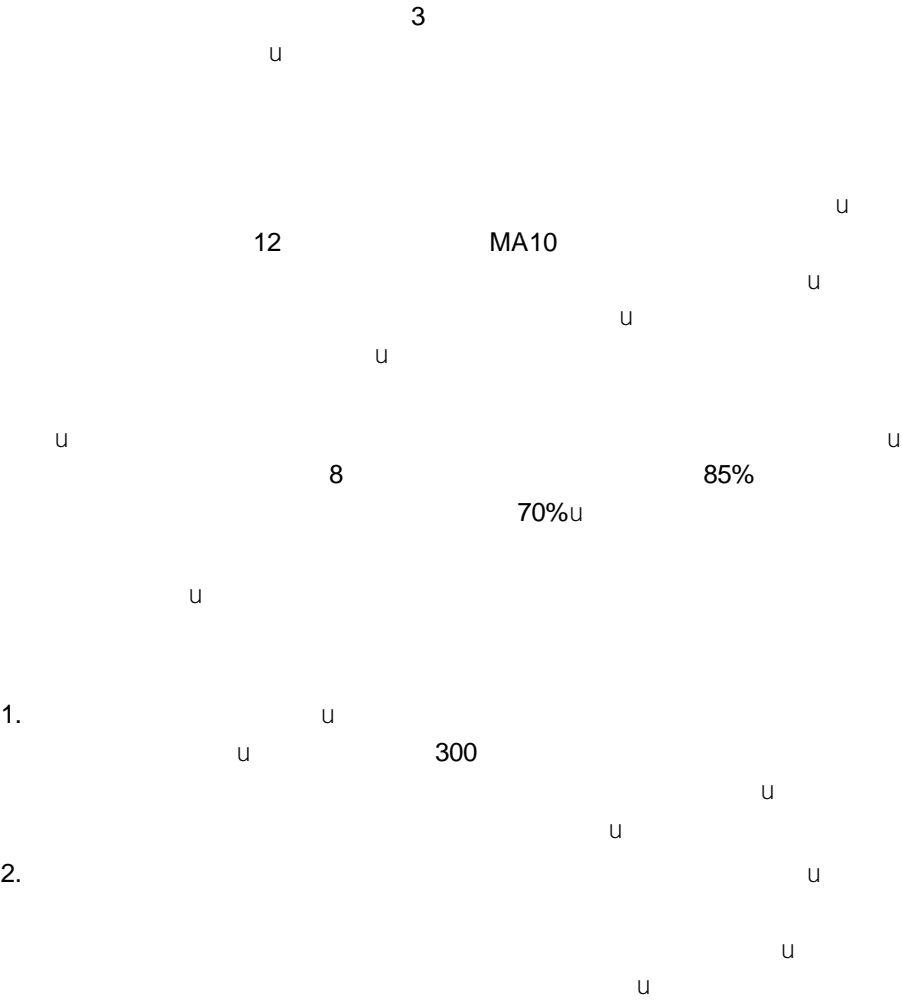
2011 8 u 2006 2012 u u

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	0.96	0.94
Beta	0.6401	0.5563
Alpha	0.0018	0.0018
	0.0231	0.0225
	0.3661	0.3565
Sharpe Ratio	0.0942	0.0932
Sharpe ratio	1.4956	1.4796
Sharpe Ratio	0.0298	0.0298
Sharpe ratio	0.4723	0.4723
Treynor	0.0034	0.0038
IR	0.0776	0.0713
IR	1.2322	1.1320
	2026.36%	1814.05%
	84.10%	84.10%
	58.75%	56.25%



		6 20%
		6 10%-20%
		6 ~ 10%
		6 10%
		6 10%
		6 5%-10%
		6 ~ 5%
		6 5%



0755-82130638	021-60875161	021-60933142
021-60933159	021-60875168	021-60933157
0755-82133259		
0755- 22940456		010-88005316
0755-82130422	0755-82130422	0755-82130722
0755-82133766	021-60875162	0755-82131528
0755-82130432	0755-82133343	
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021-60933164	010-66025270	0755-82130678
	010-88005308	0755-82133397
		0755-22940109
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0755-82130532	0755-82139908	010-88005321
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	0755-82133400	
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0755-82130468	0755-82130565	0755-82133390
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		0755-22940643
		0755-22940607



010-66026352	021-60875169	0755-82133492
13910524551	15821778133	13823515980
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