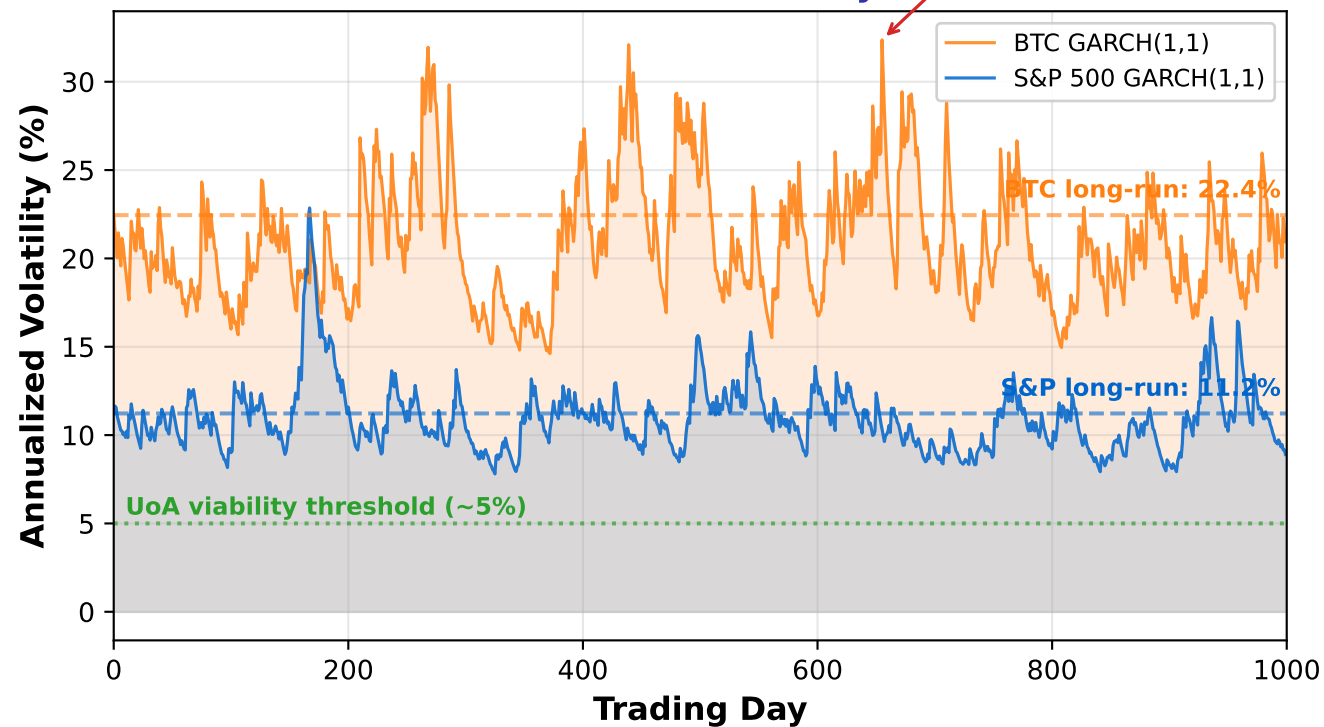


GARCH(1,1) Volatility: Bitcoin vs S&P 500

(a) Conditional Volatility Paths



(b) Volatility Distribution

