

Day 0 EOD

CA 0  
MA 0  
-JE7 +JE7  
-2E4 +2E4  
-2E4  
-5002000 +JE7

AA

1E8

$\Delta AA$

0

IC

0

TC

-2E4

income based  
asset based  
 $\Delta new = daily\_pnl$

-2E4

new

-2E4

Day 1 EOD  
CA(MA, IC)  
Loop

MA(TC)  
1E8

AA  
1.5E8

① ①  
↓ ↓

②  
 $Q_{t-1} \times \Delta P_0$   
 $\Delta AA$   
JE7

$CA \times Y_{int}$

$P_t \times \Delta Q_t \times Y_{oc}$   
IC TC  
 $X \rightarrow 1$   
-100.5

$\Delta new$   
 $\Delta AA + 2E + TC$

+

new

-1E4

-JE7  
1E8

$class(C) \times 15 \times$   
-1E4

+4999E4

-4999E4

P

Q

AA

$\Delta AA$

TC

MA

CA

IC

$\Delta new$

new

loop  
loop  
loop

○  
○  
○

$500 \times 4$   
 $1000 \times 2$   
 $new\_ratio = \frac{1}{2}, \frac{1}{4}$   
 $new$

$600 \times 4 = new$  A  
 $1400 \times 2 = new$  B

$new/600$   
 $2000/1400$

$new$   
 $new$   
 $1200 \times 1.2 = 0.24$

$new \times 1.3$   
 $new$

