Y:預期日報酬率

方法:使用一點比較斜率與 CDF

OLS Regression Results Dep. Variable: T Return R-squared: 0.013 Model: 0LS Adj. R-squared: 0.009 Method: Least Squares F-statistic: 3.634 Date: Mon, 13 Jan 2025 Prob (F-statistic): 0.0126 Time: 16:40:28 Log-Likelihood: 1648.9 No. Observations: 832 AIC: -3290. Df Residuals: 828 BIC: -3271. Df Model: 3 Covariance Type: nonrobust coef std err t P> t [0.025 0.975] const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130	迴歸模型結果:						
Dep. Variable: T Return R-squared: 0.013 Model: OLS Adj. R-squared: 0.009 Method: Least Squares F-statistic: 3.634 Date: Mon, 13 Jan 2025 Prob (F-statistic): 0.0126 Time: 16:40:28 Log-Likelihood: 1648.9 No. Observations: 832 AIC: -3290. Df Residuals: 828 BIC: -3271. Df Model: 3 3 Covariance Type: nonrobust const one of std err t P> t [0.025 0.975] const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130 Omnibus: 72.061 Durbin-Watson: 2.057 Prob(Omnibus): 0.000 Jarque-Bera (JB): 2.57e-64 <td></td> <td>J</td> <td></td> <td></td> <td></td> <td></td> <td></td>		J					
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No. Observations: 832 AIC: -3290. Df Residuals: 828 BIC: -3271. Df Model: 3 Covariance Type: nonrobust	Date:	Mon, 13 Jan 2025	Prob (F-statisti	.c):	0.0126	
Df Residuals: 828 BIC: -3271. Df Model: 3 Covariance Type: nonrobust	Time:	16:40:28	Log-Li	kelihood:		1648.9	
Df Model: 3 Covariance Type: nonrobust coef std err t P> t [0.025 0.975] const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130 const 0.0024 0.034 1.811 0.071 -0.005 0.130 const 0.000 Jarque-Bera (JB): 292.843 Skew: -0.290 Prob(JB): 2.57e-64	No. Observations:	832	AIC:			-3290.	
Covariance Type: nonrobust coef std err t P> t [0.025 0.975] const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130 const 0.000 Jarque-Bera (JB): 292.843 Skew: -0.290 Prob(JB): 2.57e-64	Df Residuals:	828	BIC:			-3271.	
coef std err t P> t [0.025 0.975] const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130	Df Model:	3					
const 0.0062 0.003 1.913 0.056 -0.000 0.013 Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130 ====================================	Covariance Type:	nonrobust					
Skewness 0.0003 0.000 1.821 0.069 -2.28e-05 0.001 Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130	coe	ef std err	t	P> t	[0.025	0.975]	
Median -1.783e-07 8.26e-08 -2.159 0.031 -3.4e-07 -1.62e-08 T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130	const 0.006	62 0.00 3	1.913	0.056	-0.000	0.013	
T-4 Return 0.0624 0.034 1.811 0.071 -0.005 0.130	Skewness 0.000	0.000	1.821	0.069	-2.28e-05	0.001	
	Median -1.783e-0	7 8.26e-08 -	-2.159	0.031	-3.4e-07	-1.62e-08	
Omnibus: 72.061 Durbin-Watson: 2.057 Prob(Omnibus): 0.000 Jarque-Bera (JB): 292.843 Skew: -0.290 Prob(JB): 2.57e-64							
Skew: -0.290 Prob(JB): 2.57e-64					=======		
	Prob(Omnibus):	0.000	Jarque	e-Bera (JB)	:	292.843	
Kurtosis: 5 848 Cond No. 1 18e+06	Skew:	-0.290	Prob(J	IB):		2.57e-64	
Rui (0313. 5.040 Colid. No. 1.10e100	Kurtosis:	5.848	Cond.	No.		1.18e+06	
	Notes:						
Notes:	[1] Standard Errors	assume that the co	ovariance	matrix of	the errors	is correctly	spe
Notes: [1] Standard Errors assume that the covariance matrix of the errors is correctly sp	[2] The condition nu	ımber is large, 1.1	18e+06. T	his might	indicate th	at there are	
	strong multicollinea	rity or other nume	erical pr	oblems.			

Skewness 於 10% 顯著水準下顯著

Median 於 5% 顯著水準下顯著

前4期報酬於10% 顯著水準下顯著

Y:預期日報酬率

方法:使用兩點比較 PDF

迴歸模型結果:					
	OLS Regres				
Dep. Variable:	T Return				0.010
Model:	OLS	Adj.	R-squared:		0.006
Method:	Least Squares	F-sta	tistic:		2.721
Date:	Mon, 13 Jan 2025	Prob	(F-statisti	ic):	0.0435
Time:	16:44:28	Log-L	ikelihood:		1645.2
No. Observations:	831	AIC:			-3282.
Df Residuals:	827	BIC:			-3264.
Df Model:	3				
Covariance Type: 	nonrobust				
CO6			P> t		
const 0.000	 65 0.00 3	1.960	0.050	-7.77e-06	0.013
kewness -0.000	0.001 -	-0.801	0.423	-0.002	0.001
ledian -1.776e-0	07 8.32e-08 ·	-2.136	0.033	-3.41e-07	-1.44e-08
-4 Return 0.062	23 0.035	1.803	0.072	-0.006	0.130
========== nnibus:	71.433	Durbi	======= n-Watson:	========	2.085
Prob(Omnibus):	0.000	Jarqu	e-Bera (JB)):	292.307
kew:	-0.282	Prob(JB):		3.36e-64
(urtosis:	5.850	Cond.	No.		1.18e+06

Skewness 不顯著

Median 於 5% 顯著水準下顯著

前4期報酬於10%顯著水準下顯著

解釋:一個點的方式算出來的 Skewness 較有解釋力

Y:預期<mark>週</mark>報酬率

方法:使用一點比較斜率與 CDF

	OLS	Regress	sion R	esults			
Dep. Variable:	T F	====== Return	===== R-sq:	======== uared:	=======	0.066	
Model:		OLS	Adj.	R-squared:		0.043	
Method:	Least So	uares	F-st	atistic:		2.810	
Date:	Mon, 13 Jar	2025	Prob	(F-statistic	c):	0.0425	
Time:	16:	49:34	Log-	Likelihood:		117.76	
No. Observations:		123	AIC:			-227.5	
Df Residuals:		119	BIC:			-216.3	
Df Model:		3					
Covariance Type:	nonr	obust					
	coef	std	err	t	P> t	[0.025	0.975]
const	0.0268	0.	.025	1.091	0.277	-0.022	0.076
Kurtosis	-0.0054	0.	.003	-1.734	0.085	-0.012	0.001
Median	-1.766e-06	7.16	e-07	-2.487	0.014	-3 .1 7e-06	-3.6e-07
Fear and Greed Index			.000	1.949	0.054	-1.42e-05	0.002
======================================		-===== 7.340		======= in-Watson:	=======	2.214	
Prob(Omnibus):		0.025	Jarq	ue-Bera (JB):	:	12.225	
Skew:	-	0.173	Prob	(ЈВ):		0.00222	
Kurtosis:		4.505	Cond	. No.		1.11e+05	

Kurtosis 於 10% 顯著水準下顯著

Median 於 5% 顯著水準下顯著

Fear and Greed Index 於 10% 顯著水準下顯著

解釋:在週報酬當 Y 時居然是 Kurtosis 才會顯著 · Interesting!

Y:預期<mark>週</mark>報酬率

方法:使用兩點比較 PDF

迴歸模型結果:									
	OLS I	Regress	sion R	esults					
Dep. Variable:	T R	 eturn	 R-sq	 uared:		0.090			
Model:		OLS		R-squared:		0.055			
Method:	Least Sq	uares	F-st	atistic:		2.537			
Date:	Mon, 13 Jan	2025	Prob	(F-statistic):	0.0628			
Time:	16:	54:09	Log-	Likelihood:		69.840	1		
No. Observations:		81	AIC:			-131.7			
Df Residuals:		77	BIC:			-122.1			
Df Model:		3							
Covariance Type:	nonre	obust							
=======================================	coef	std	err	 t	P> t	[0.025	0.975]		
const	0.0121	0.	.034	0.354	0.724	-0.056	0.080		
Kurtosis	-0.0064	0.	.004	-1.785	0.078	-0.013	0.001		
Median	-2.128e-06	16	e-06	-2.122	0.037	-4 .1 3e-06	-1.31e-07		
Fear and Greed Index			.001	2.337	0.022	0.000	0.003		
Omnibus:		====== 2.554		======= in-Watson:	======	1.959			
Prob(Omnibus):	0.279 Jarque-Bera (JB): 1.888								
Skew:	-(0.234	Prob	(ЈВ):		0.389			
Kurtosis:		3.583	Cond	. No.		1.16e+05			
		=====	=====	=========					
Notes:									
[1] Standard Errors	assume that	the cov	/arian	ce matrix <u>of</u>	the error	rs is correct	ly specified		
[2] The condition nu									
strong multicollinea									

Kurtosis 於 10% 顯著水準下顯著

Median 於 5% 顯著水準下顯著

Fear and Greed Index 於 5% 顯著水準下顯著

解釋:在週報酬當 Y 時居然是 Kurtosis 才會顯著·Interesting!