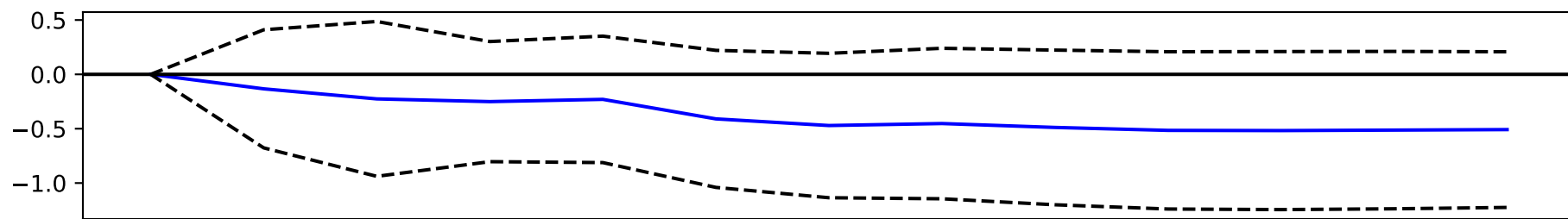
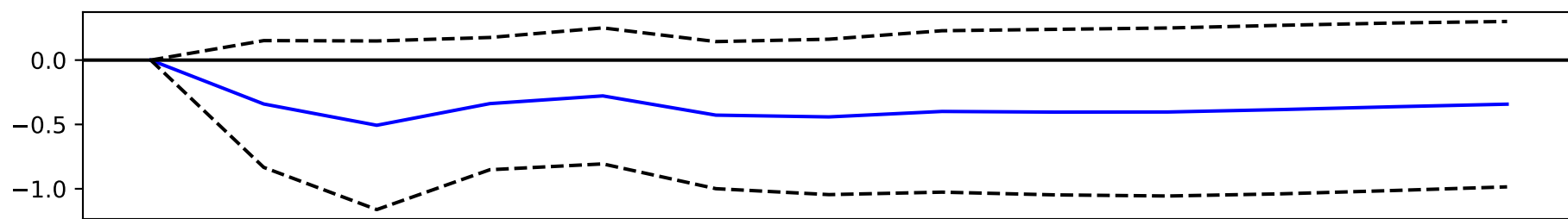


# Impulse responses

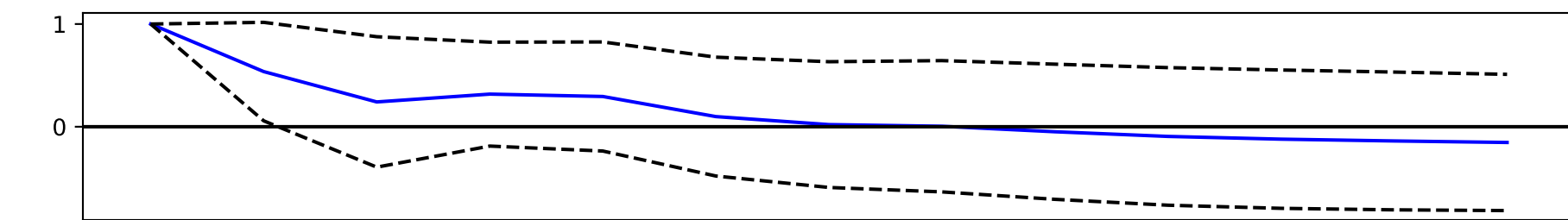
vdax  $\rightarrow$  vstoxx



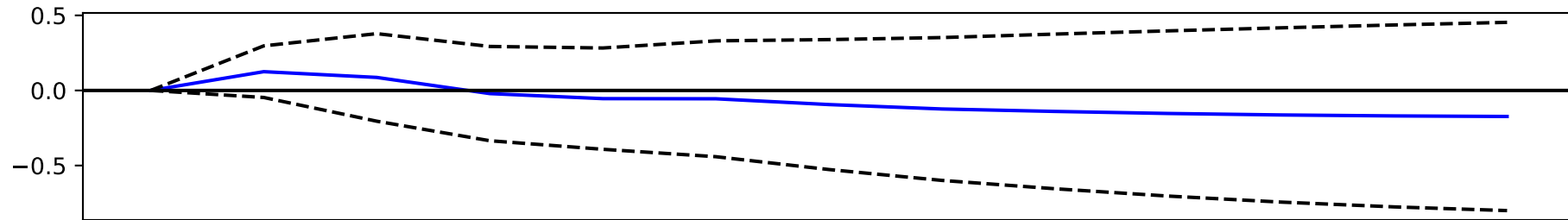
vdax  $\rightarrow$  vix



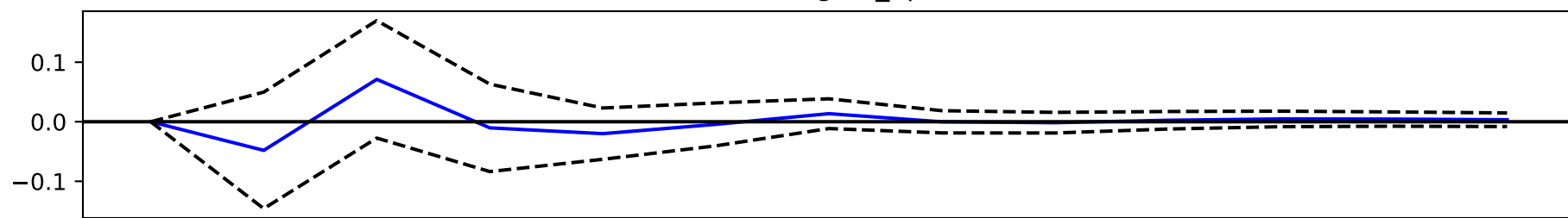
vdax  $\rightarrow$  vdax



vdax  $\rightarrow$  ifo



vdax  $\rightarrow$  glob\_epu



vdax  $\rightarrow$  de\_epu

