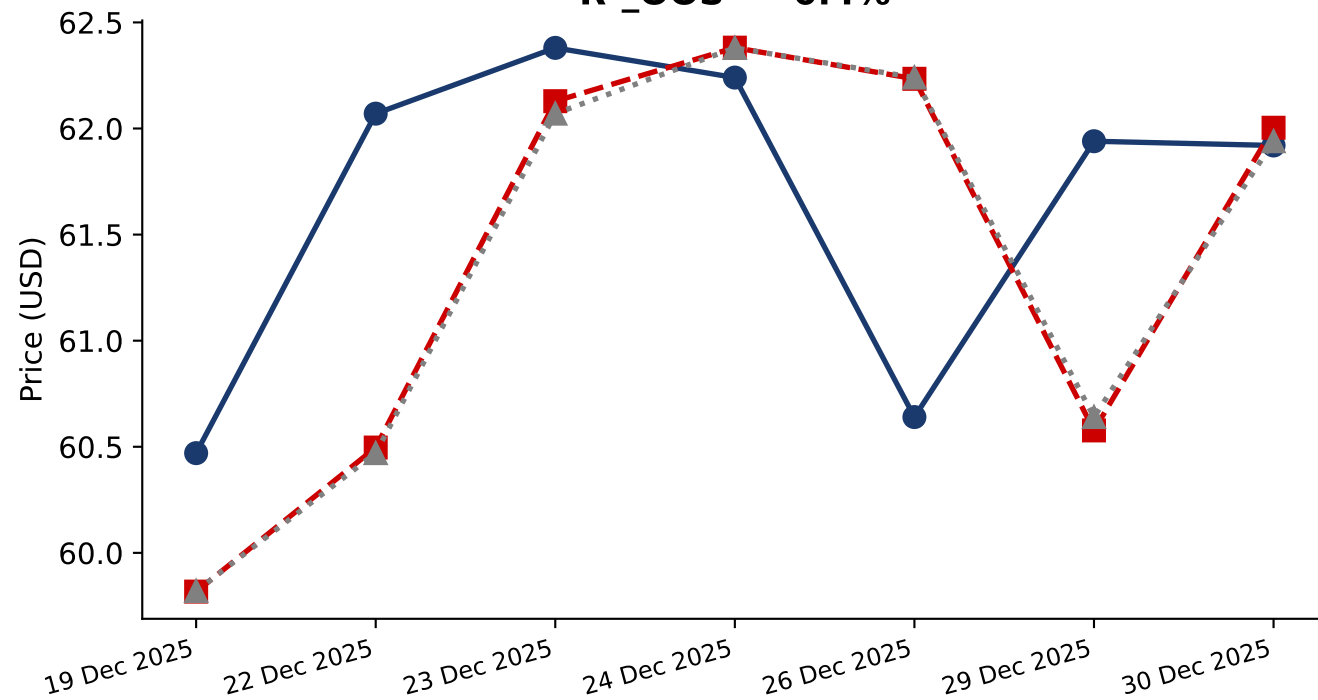


Brent Crude Oil: ARIMA(1,1,1) Forecast Zoom

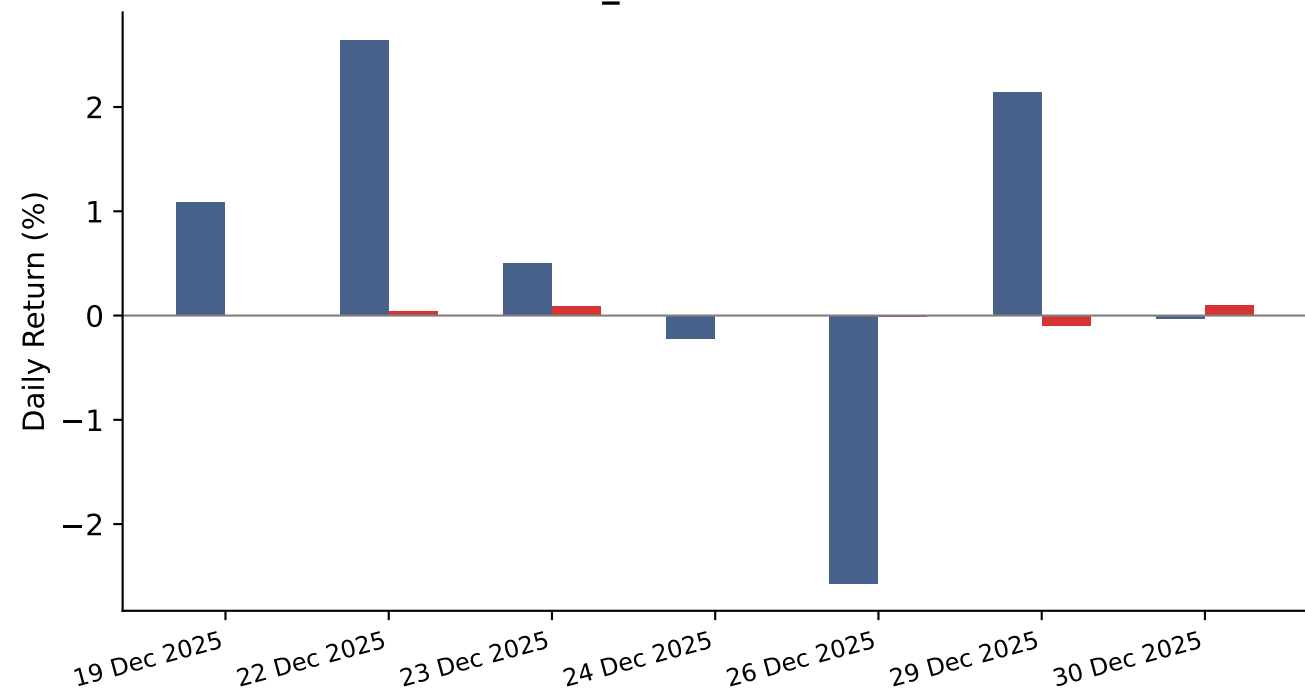
Price Forecasts — Last Week

$R^2_{\text{OOS}} = -0.4\%$



Return Forecasts — Last Week

$R^2_{\text{OOS}} = -0.4\%$



—●— Actual Price —■— ARIMA Forecast -·-·- Naive (yesterday) — Actual Return — Predicted Return