Figure A.1: Fitting GARCH and EGARCH iid. Normal Model GARCH(2,1) EGARCH(2,1) 0.10 -0.10 -0.05 0.00 0.05 0.05 Returns 00.0 -0.05 -0.10 0400 0900 1400 1900 0400 0900 1400 1900 Time Time ACF of Standardized Residuals 0.00 0.04 1 3 5 7 9 18 21 24 27 30 33 12 15 18 21 24 27 12 15 lag lag ACF of Squared Standardized Residuals **ACF of Squared Standardized Residuals** 0.04 0.00 0.00 -0.04 -0.04 21 24 27 1 3 5 7 9 12 15 18 21 24 27 3 5 7 9 12 18 30 33 lag lag **Empirical Density of Standardized Residuals** Empirical Density of Standardized Residuals normal Density norm (0,1) Fitted Density 4 4.0 Probability Probability 0.2 0.2 0.0 0.0 -6 -2 2 -6 2 -4 zseries zseries norm - QQ Plot norm - QQ Plot Sample Quantiles Sample Quantiles 0 0 ņ ņ 4 4

φ

-3

-2

Theoretical Quantiles

3

φ

-3

0

Theoretical Quantiles