Correlation matrix of portofio returns and daily new covid cases for Switzerland - 1.0 0.9 0.35 0.33 0.36 0.37 0.015 EW_Japan -1 - 0.8 0.9 1 0.63 0.59 0.52 0.63 -0.011 VW_Japan -EW_USA -0.35 0.63 1 0.97 0.83 0.023 - 0.6 VW_USA -0.33 0.59 0.97 1 0.64 0.79 0.057 - 0.4 0.52 0.64 0.36 0.2 EW_Switzerland -1 0.37 0.63 0.79 0.034 0.83 VW_Switzerland -1 - 0.2 0.015 -0.011 0.023 0.057 0.2 0.034 New Cases -1 0.0 EW_Japan VW_Japan EW_USA VW_USA EW_Switzerland VW_Switzerland **New Cases**