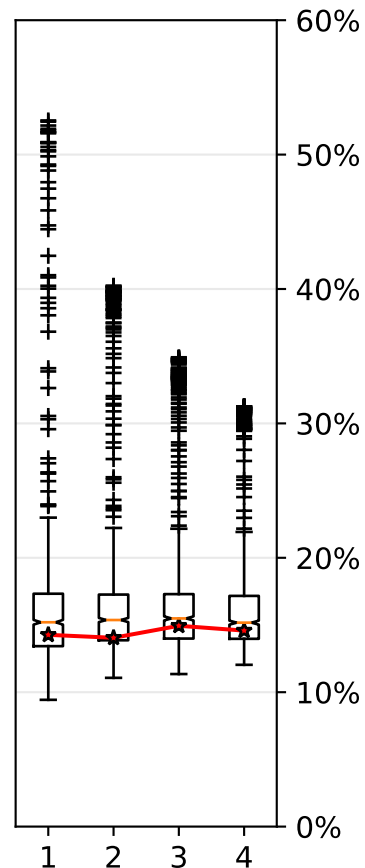
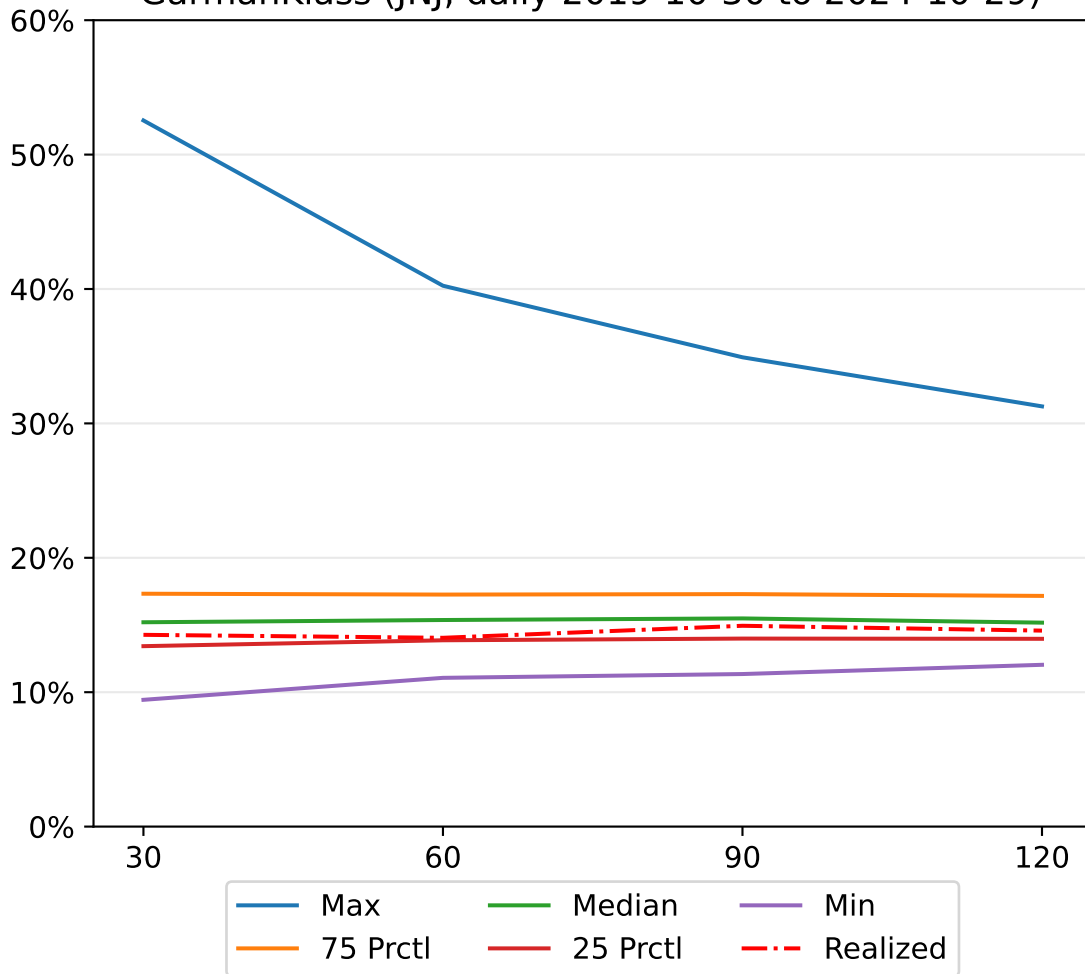
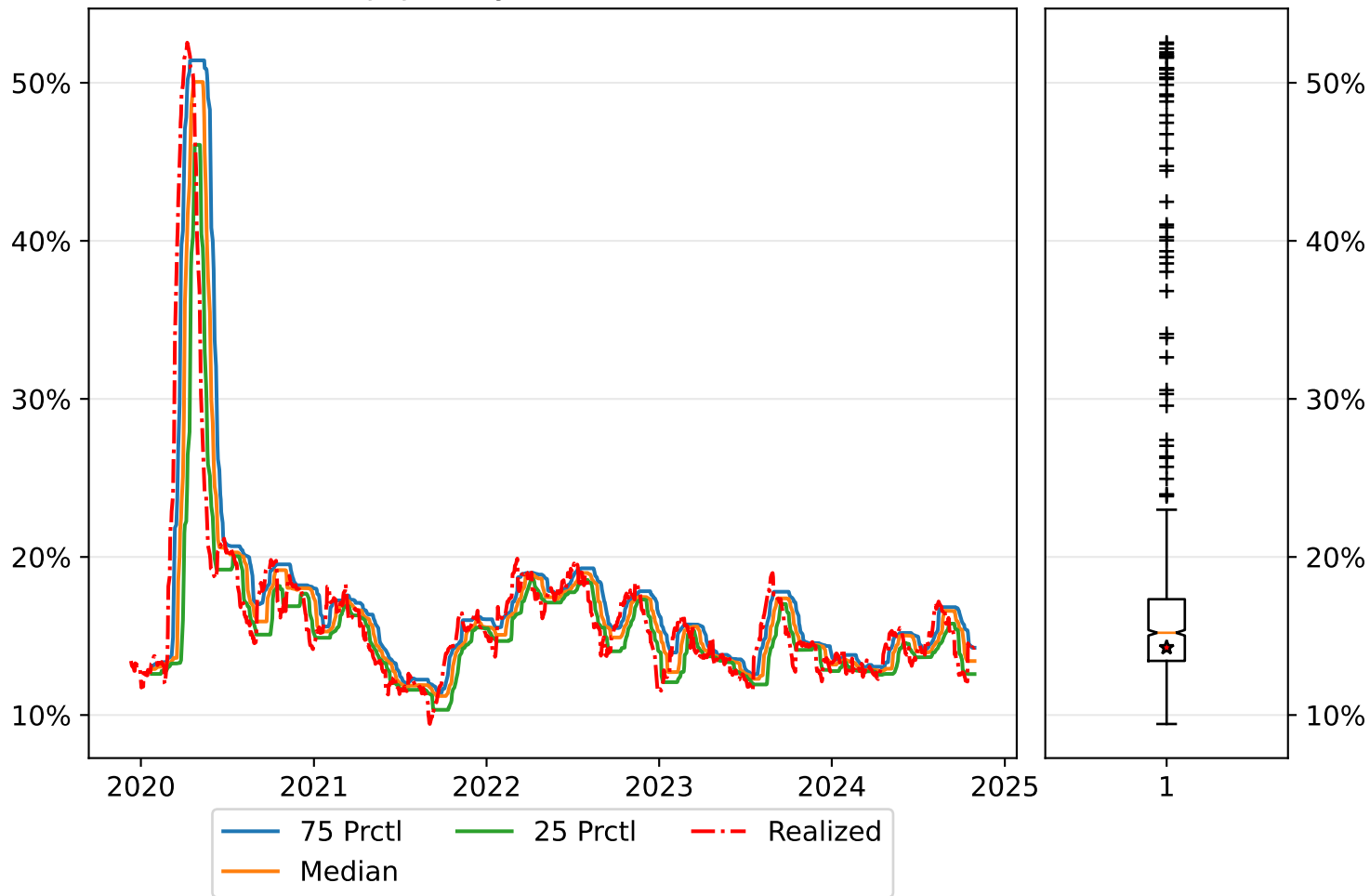


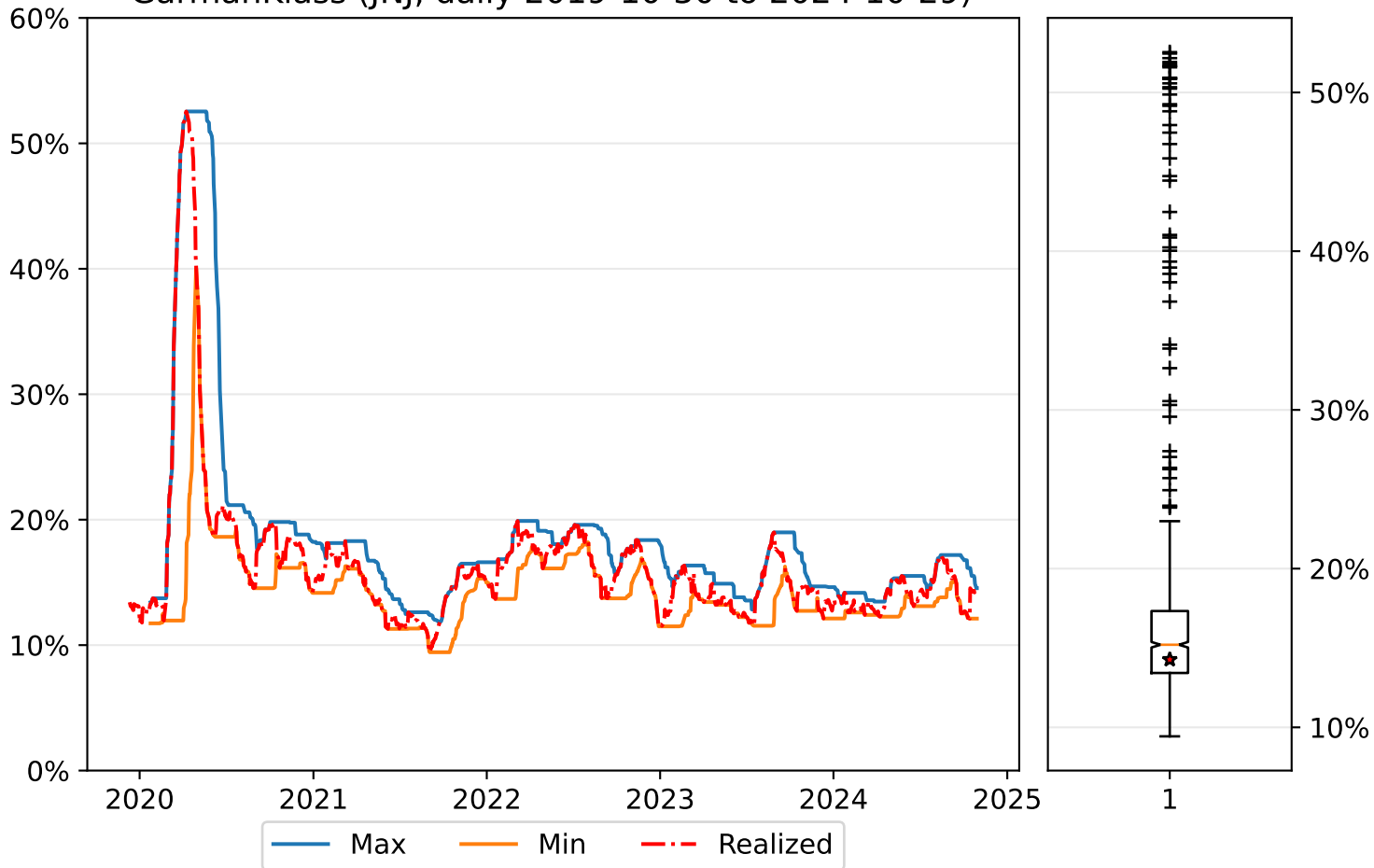
GarmanKlass (JNJ, daily 2019-10-30 to 2024-10-29)



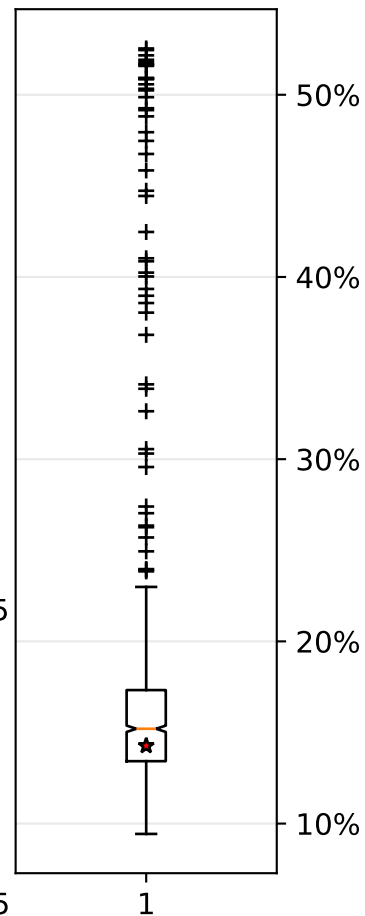
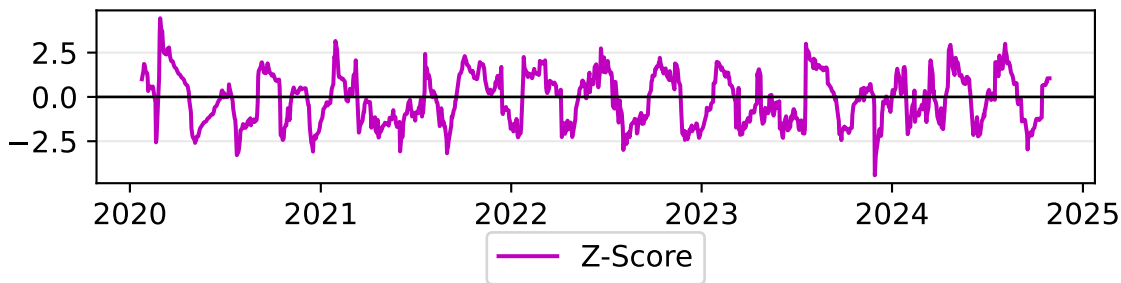
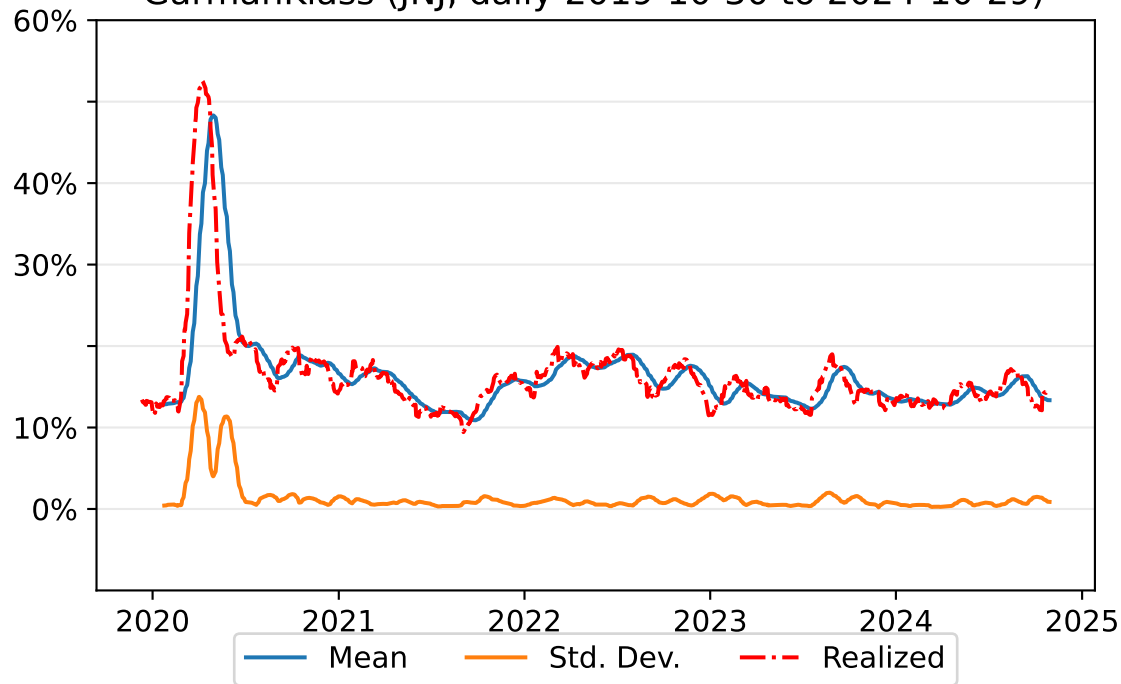
GarmanKlass (JNJ, daily 2019-10-30 to 2024-10-29)



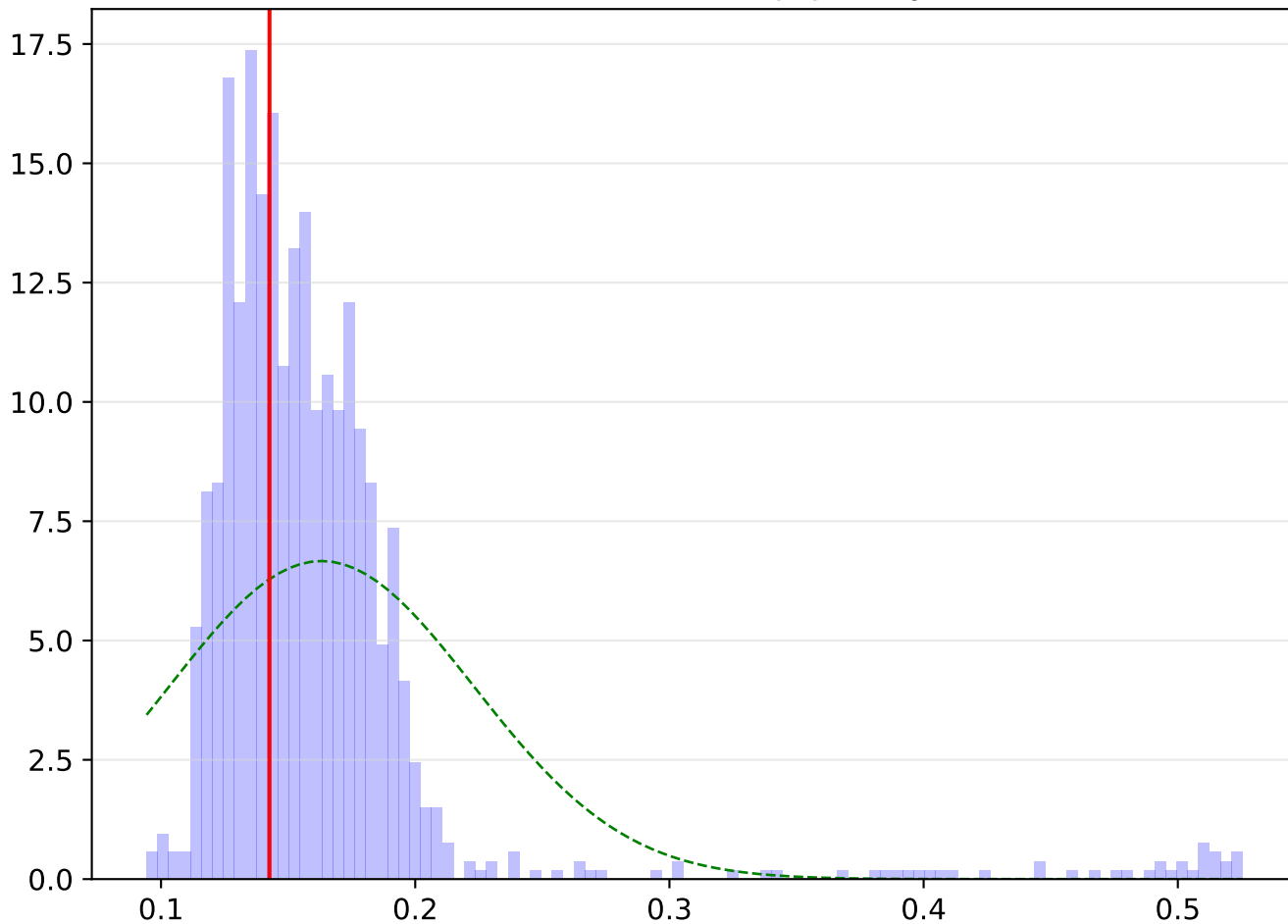
GarmanKlass (JNJ, daily 2019-10-30 to 2024-10-29)



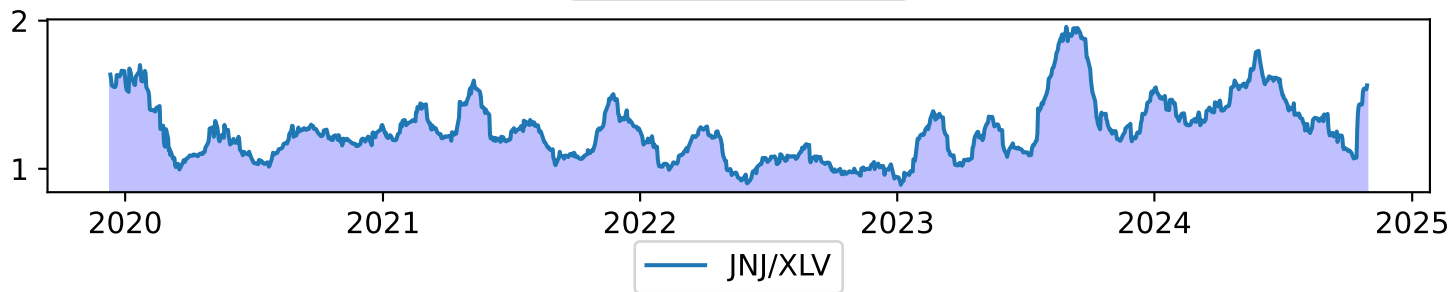
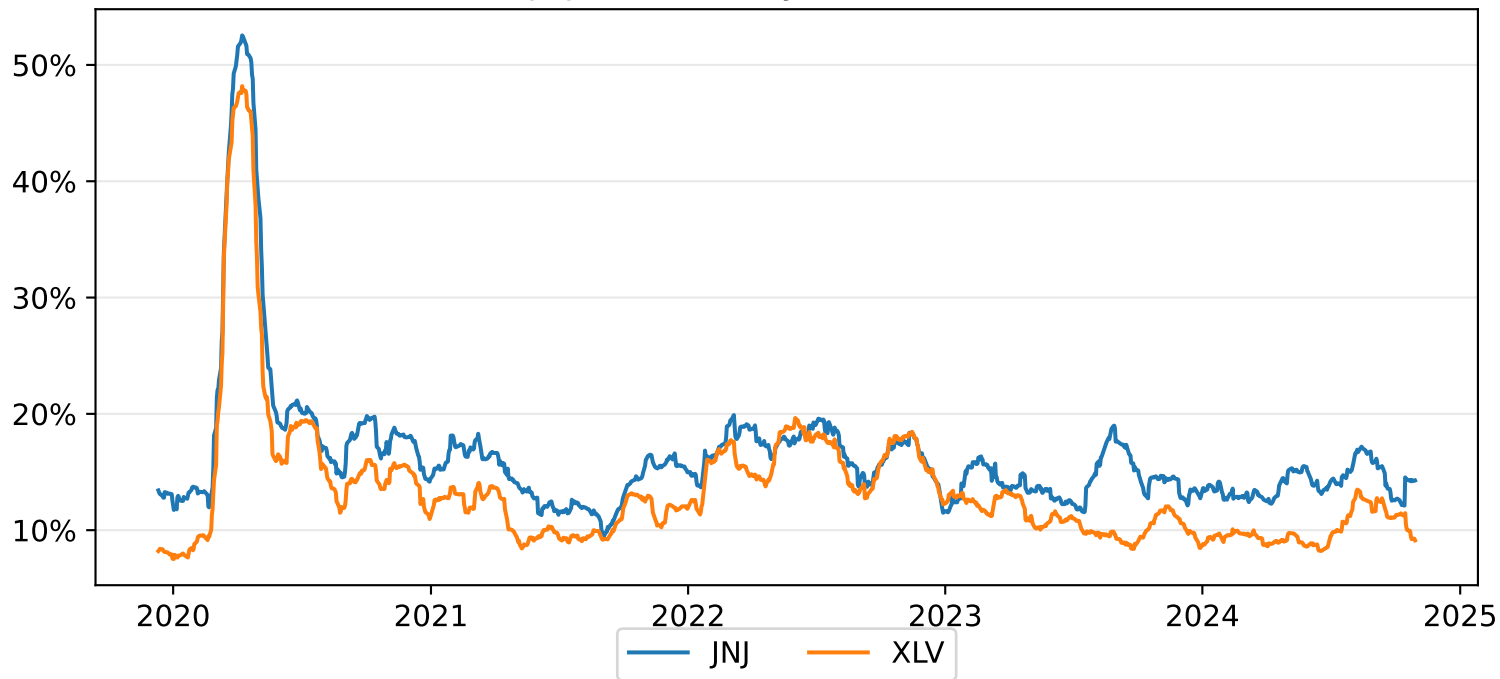
GarmanKlass (JNJ, daily 2019-10-30 to 2024-10-29)



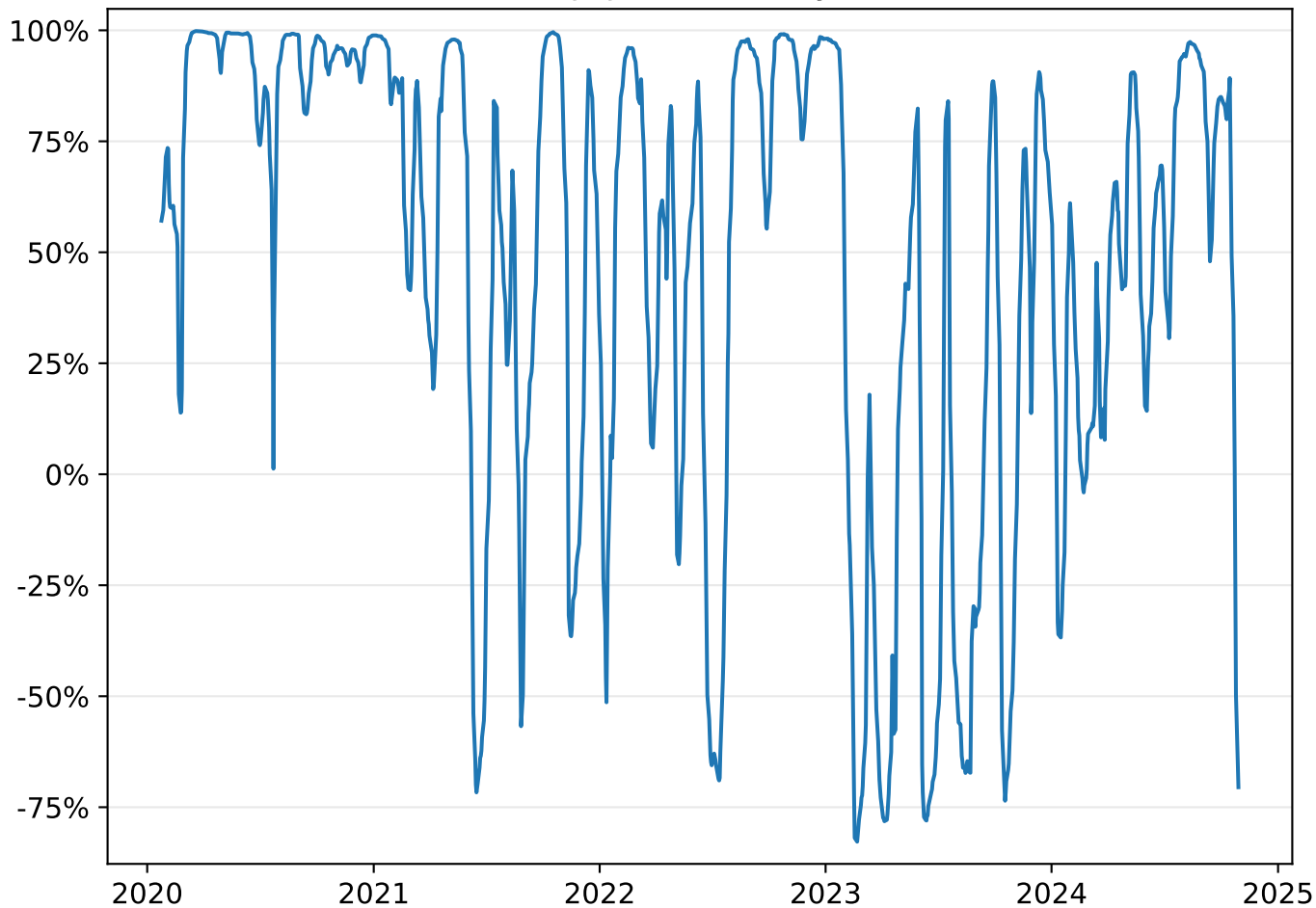
Distribution of GarmanKlass estimator values (JNJ, daily 2019-10-30 to 2024-10-29)



GarmanKlass (JNJ v. XLV, daily 2019-10-30 to 2024-10-29)



GarmanKlass (Correlation of JNJ v. XLV, daily 2019-10-30 to 2024-10-29)



OLS Regression Results

```

=====
Dep. Variable:          y      R-squared (uncentered):          0.981
Model:                  OLS    Adj. R-squared (uncentered):          0.981
Method:                  Least Squares    F-statistic:          6.190e+04
Date:                    Tue, 29 Oct 2024    Prob (F-statistic):          0.00
Time:                    23:53:40    Log-Likelihood:          2827.9
No. Observations:        1229    AIC:          -5654.
Df Residuals:            1228    BIC:          -5649.
Df Model:                 1
Covariance Type:          nonrobust
=====

```

	coef	std err	t	P> t	[0.025	0.975]
x1	1.1657	0.005	248.803	0.000	1.157	1.175

```

=====
Omnibus:                  1.678    Durbin-Watson:          0.020
Prob(Omnibus):            0.432    Jarque-Bera (JB):          1.623
Skew:                     -0.029    Prob(JB):          0.444
Kurtosis:                 3.168    Cond. No.          1.00
=====

```

Notes:

- [1] R^2 is computed without centering (uncentered) since the model does not contain a constant.
- [2] Standard Errors assume that the covariance matrix of the errors is correctly specified.