

Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

probability

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Inversive

Player2 setting: (模式)

probability

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300

10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000

5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100

0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1

0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1

0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

對方不動作時降低行動比率

0 0.7 0.85

0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100

0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

Result

Trial range

1 101

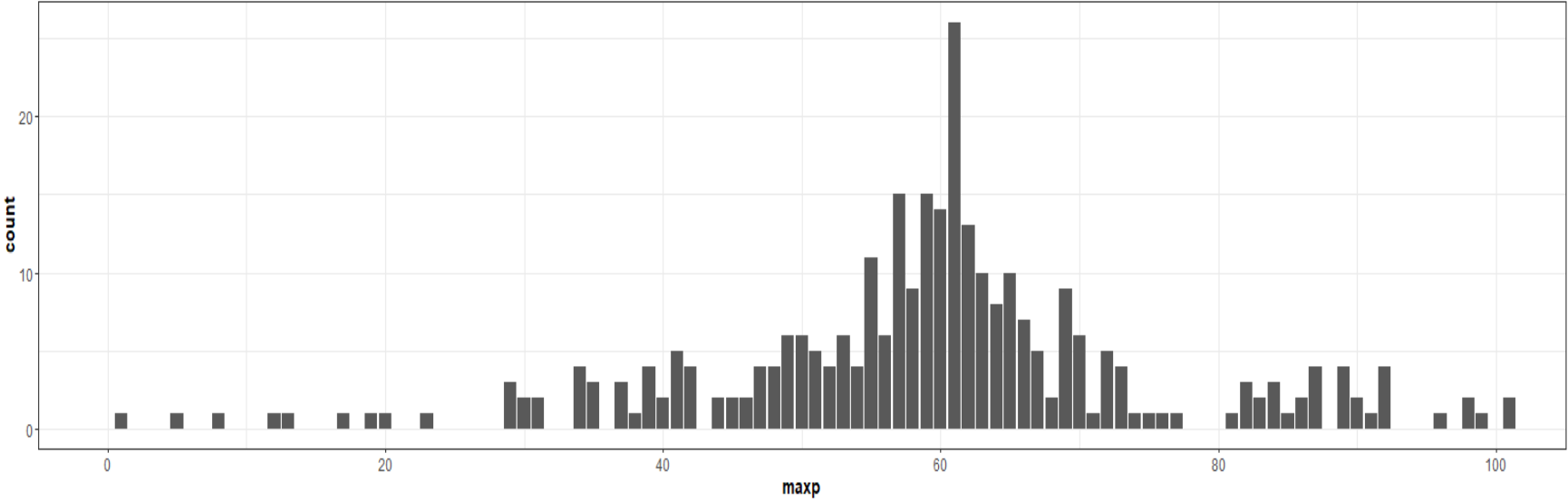
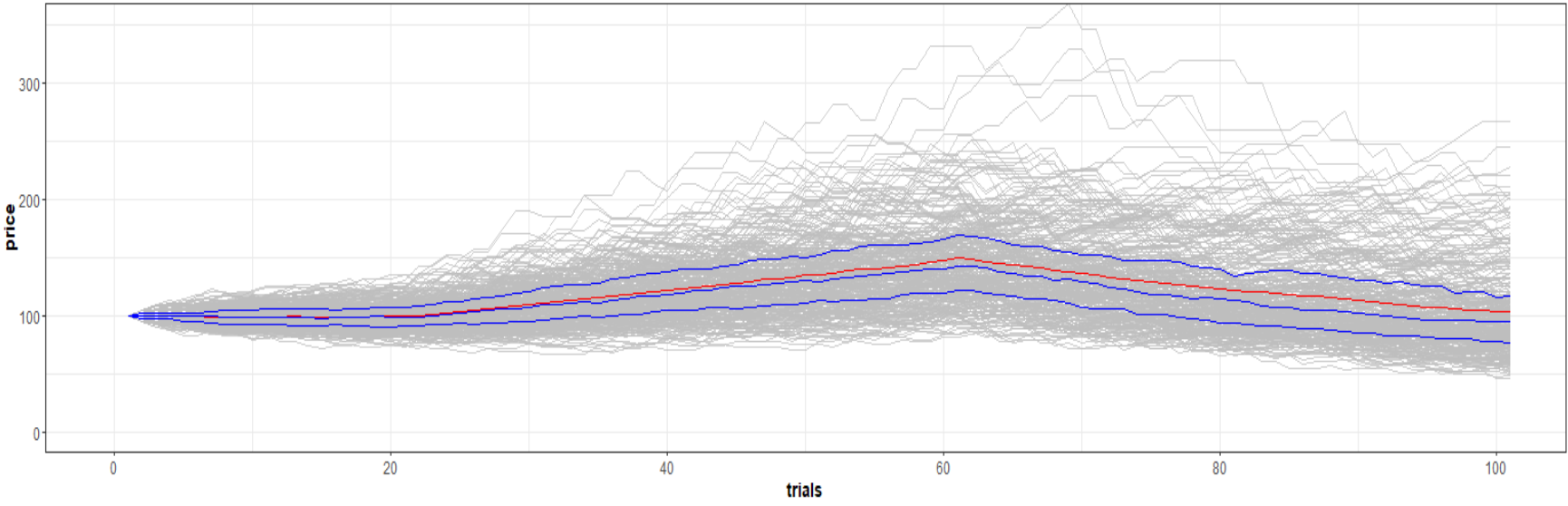
1 11 21 31 41 51 61 71 81 91 101

更新表格

player: Herd(probability) VS Inversive(probability)

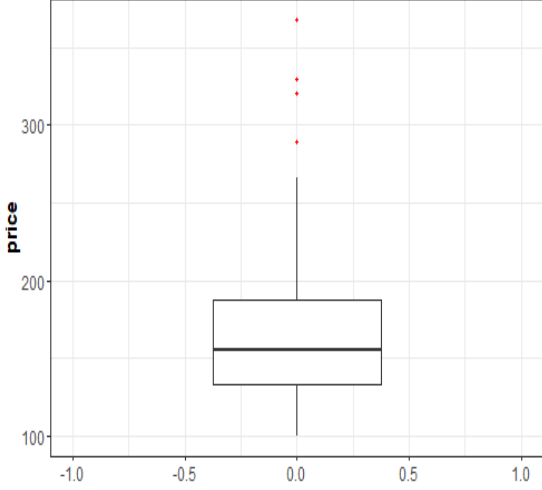
simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(FALSE), p2(FALSE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	94	97	112	108	85
q2	99	108	130	128	102
q3	105	122	153	154	130
mean	99	110	135	136	113

Maxprice plot

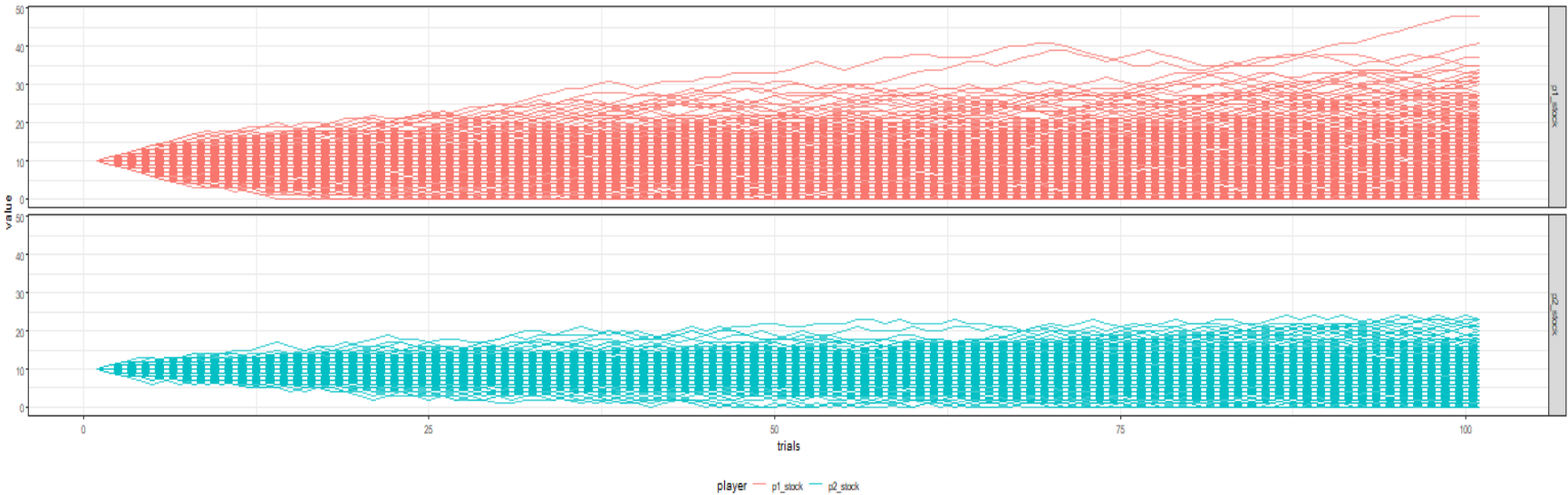
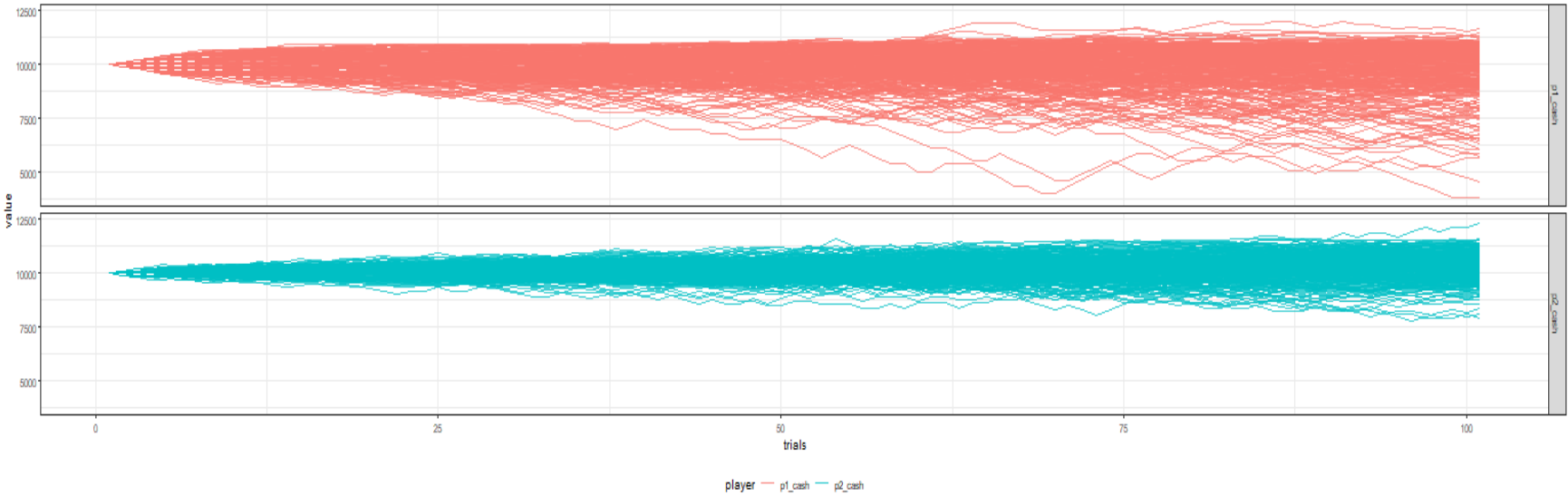


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
120	0	180	40%	-648	1599

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	8.8	9.6	18.6	37.0
NoTrade	9.7	8.5	9.9	28.1
Sell	17.6	8.9	8.4	34.9
Total	36.1	27.0	36.9	100.0



## Simulation setting

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Player1 setting: (模式)

probability

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Inversive

Player2 setting: (模式)

probability

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

對方不動作時降低行動比率

0 0.70.85  
0 0.10.20.30.40.50.60.70.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

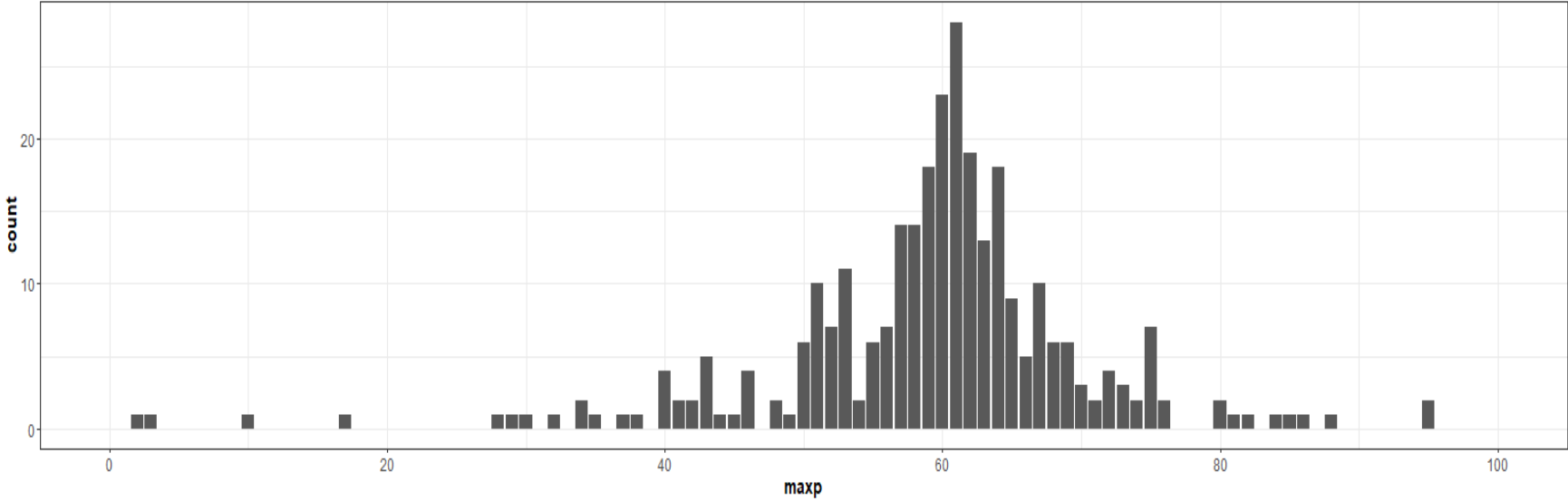
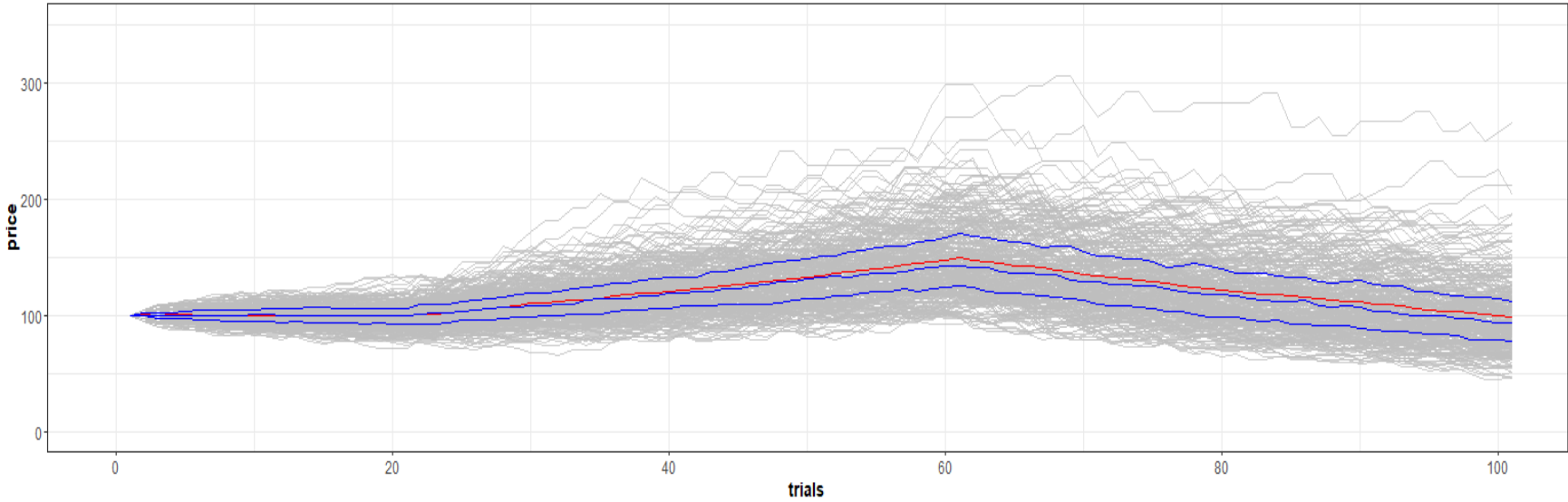
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

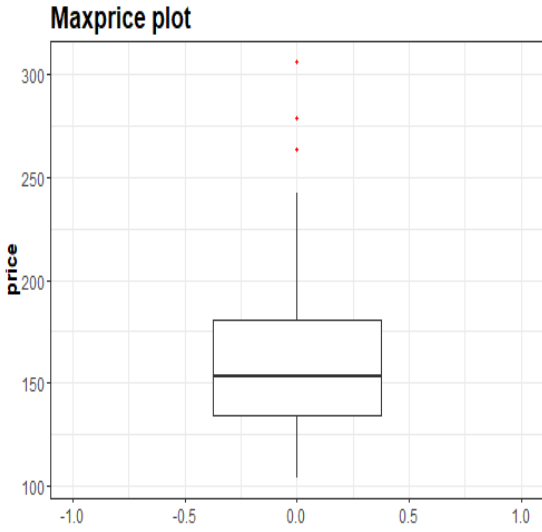
## player: Herd(probability) VS Inversive(probability)

simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(TRUE), p2(TRUE)



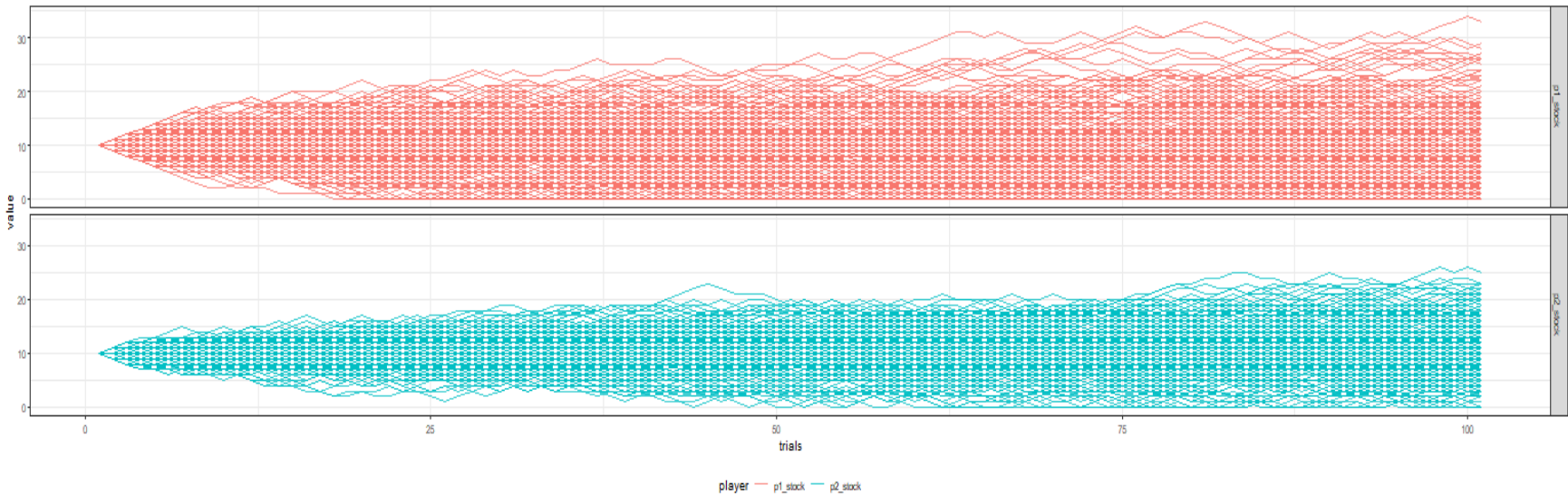
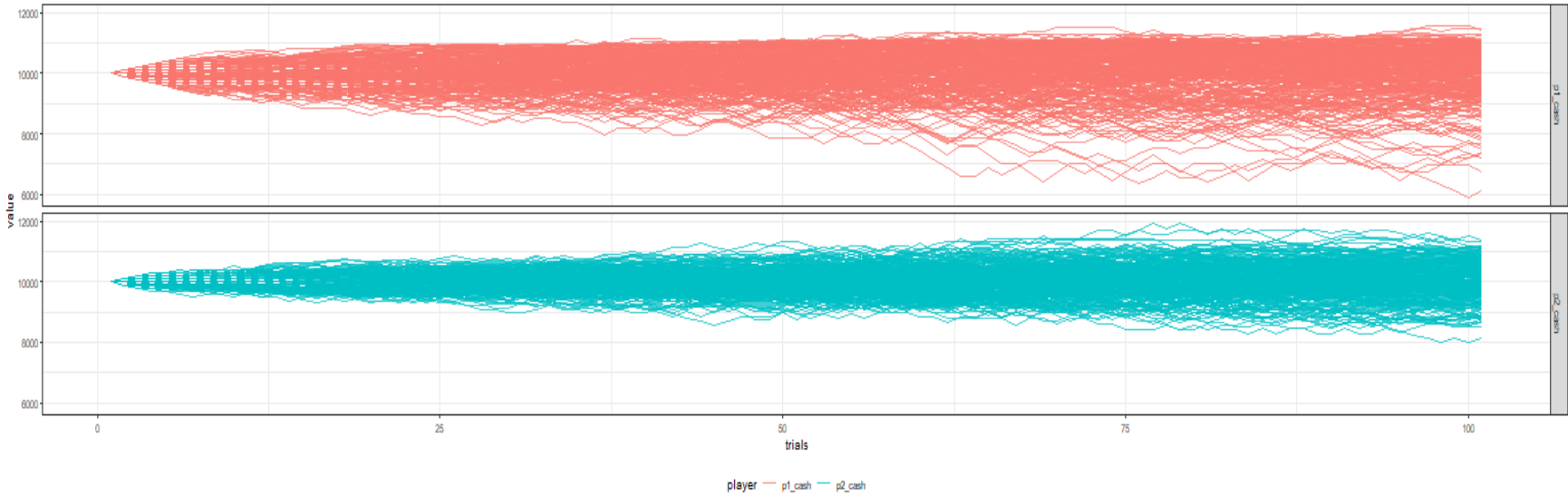
Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	95	99	115	112	89
q2	100	109	131	130	105
q3	105	120	150	154	127
mean	100	110	134	135	111



delta_cash = p1_cash - p2_cash					
p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
164	0	136	55%	-47	1222

### Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	9.2	9.3	16.9	35.4
NoTrade	11.2	8.4	9.1	28.7
Sell	16.8	9.0	10.1	35.9
Total	37.2	26.7	36.0	100.0



Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

probability

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

probability

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300

Cash amount (現金)

10,000 50,000

Stock amount (股票)

0 10 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1

對方不動作時降低行動比率

0 0.7 0.85

N期後降低買股比率

0 60 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

Result

Trial range

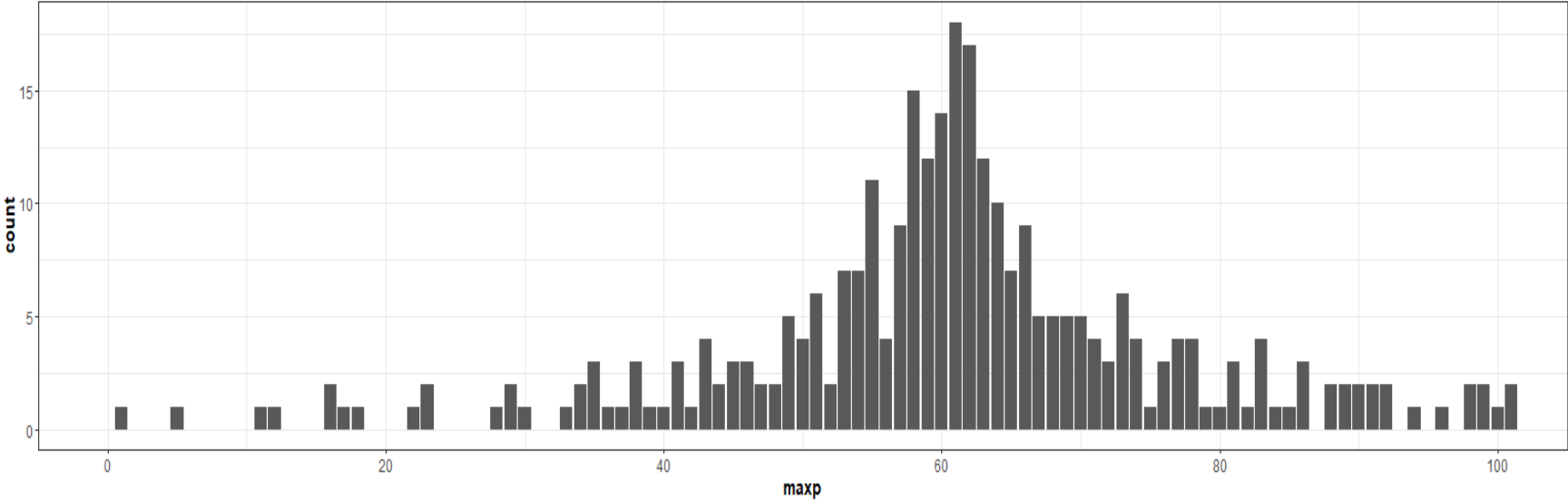
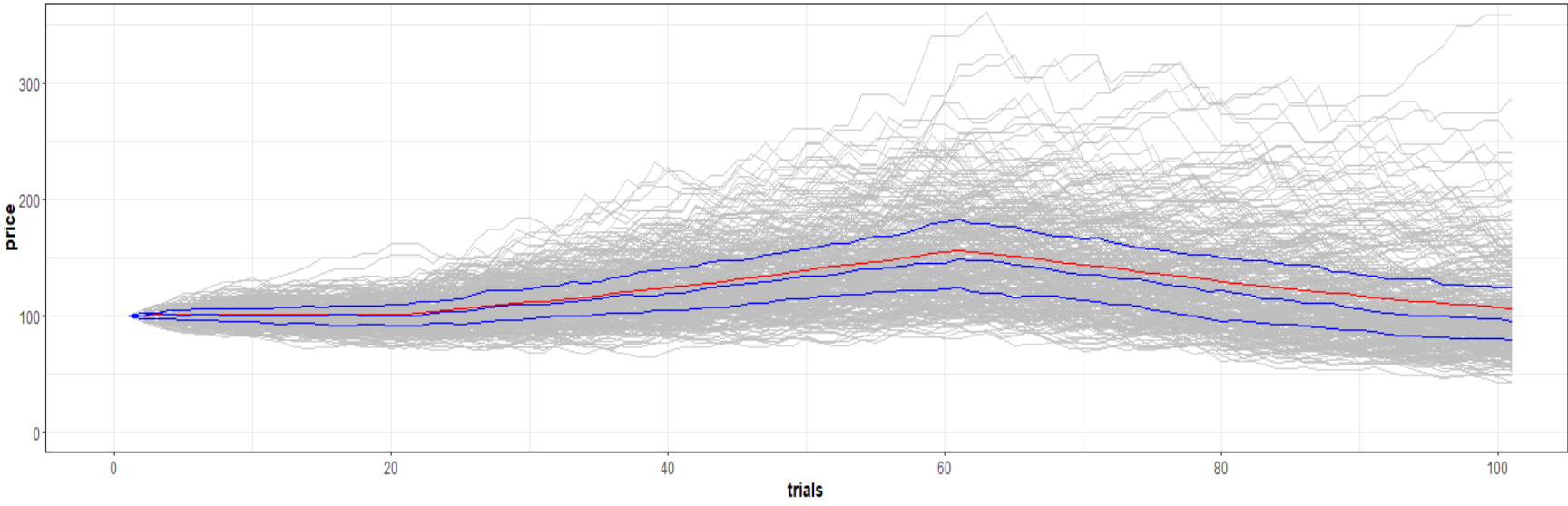
1 101

更新表格

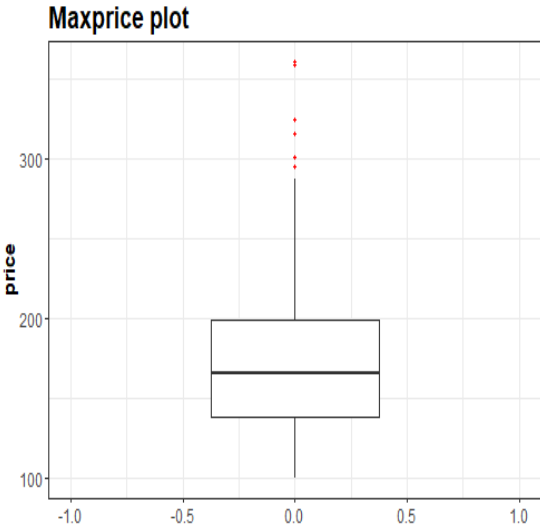
player: Herd(probability) VS Hedge(probability)

simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(FALSE), p2(FALSE)

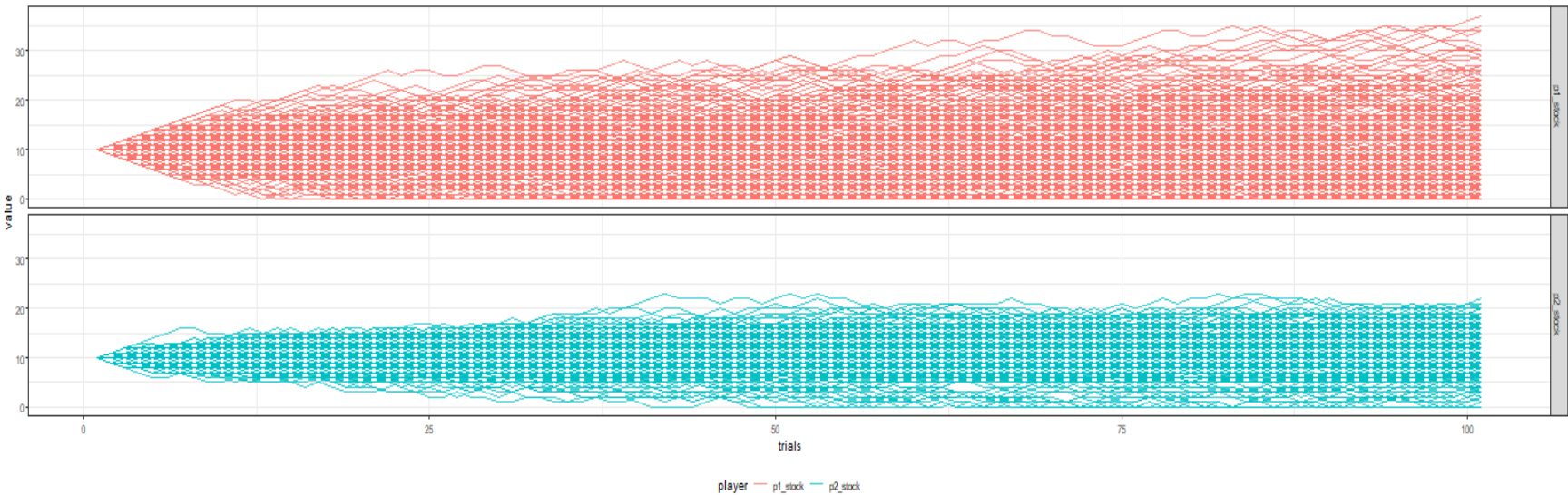
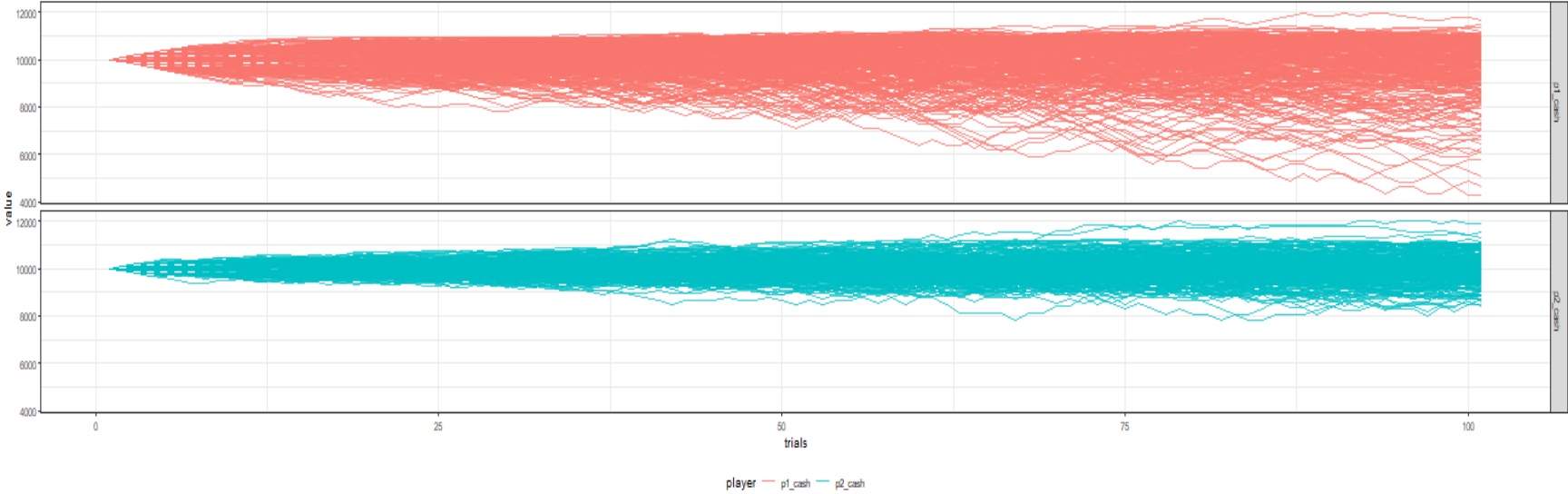


Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	95	98	115	111	87
q2	100	110	134	135	106
q3	106	125	159	166	136
mean	101	112	140	143	117



delta_cash = p1_cash - p2_cash					
p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
158	0	142	53%	-269	1445

Contingency table of B/N/S				
player1.2	Buy	NoTrade	Sell	Total
Buy	8.8	10.9	17.0	36.7
NoTrade	9.3	11.0	7.4	27.8
Sell	14.2	14.8	6.5	35.5
Total	32.4	36.8	30.9	100.0





## Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

probability

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

probability

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

對方不動作時降低行動比率

0 0.70.85  
0 0.10.20.30.40.50.60.70.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

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61-100期市場條件

Burst

模擬計算

## Result

Trial range

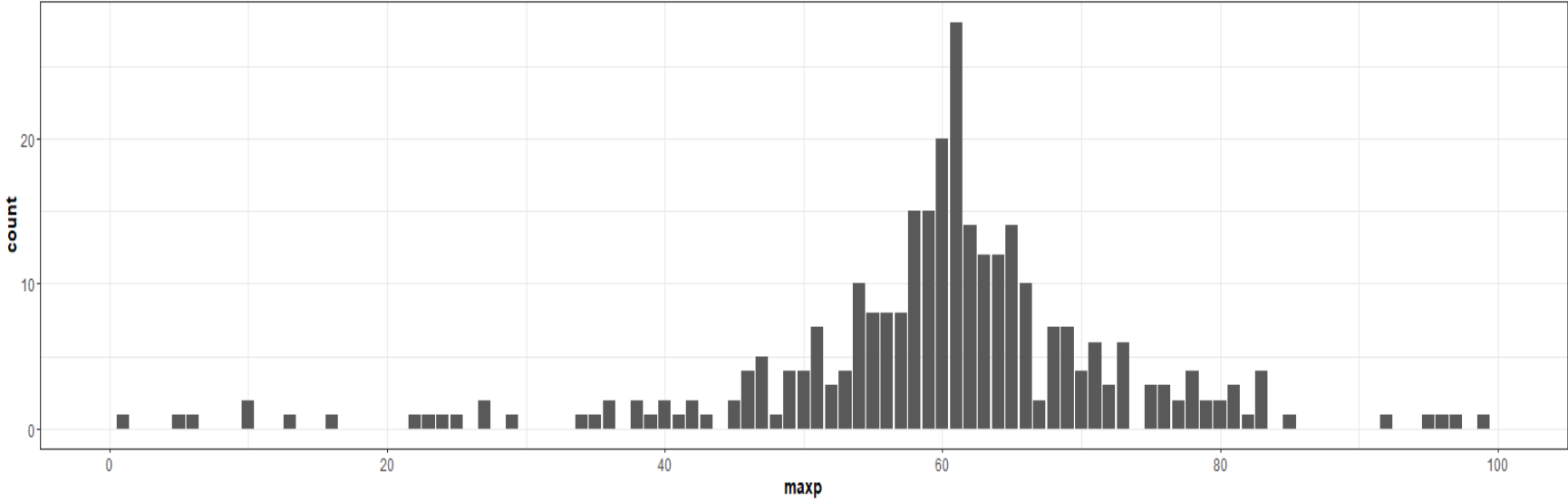
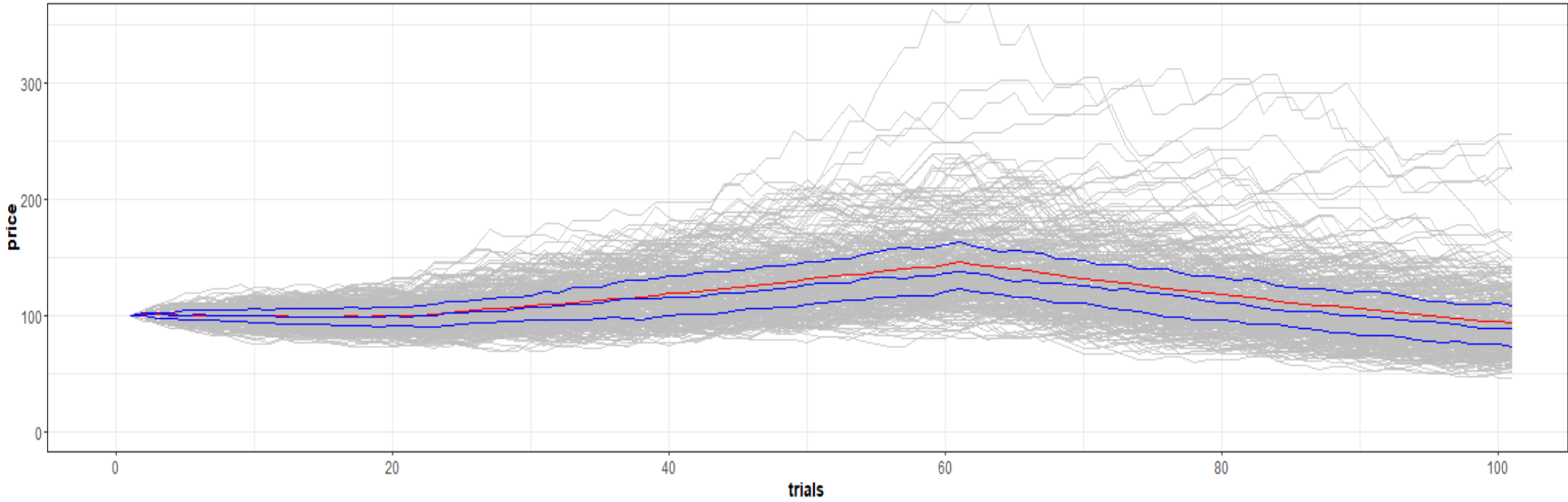
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Herd(probability) VS Hedge(probability)

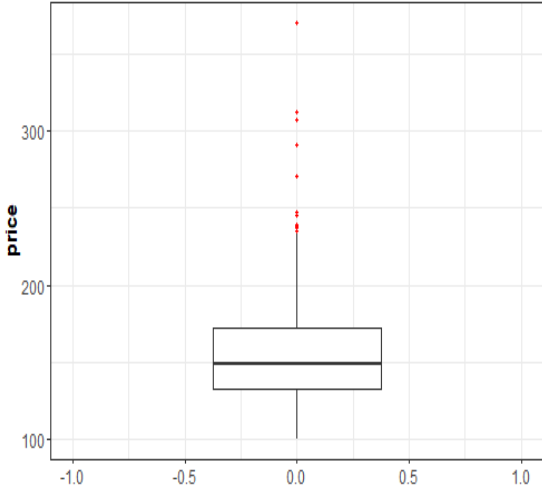
simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(TRUE), p2(TRUE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	94	95	110	108	84
q2	99	107	126	125	99
q3	105	120	147	147	119
mean	100	109	132	132	105

Maxprice plot

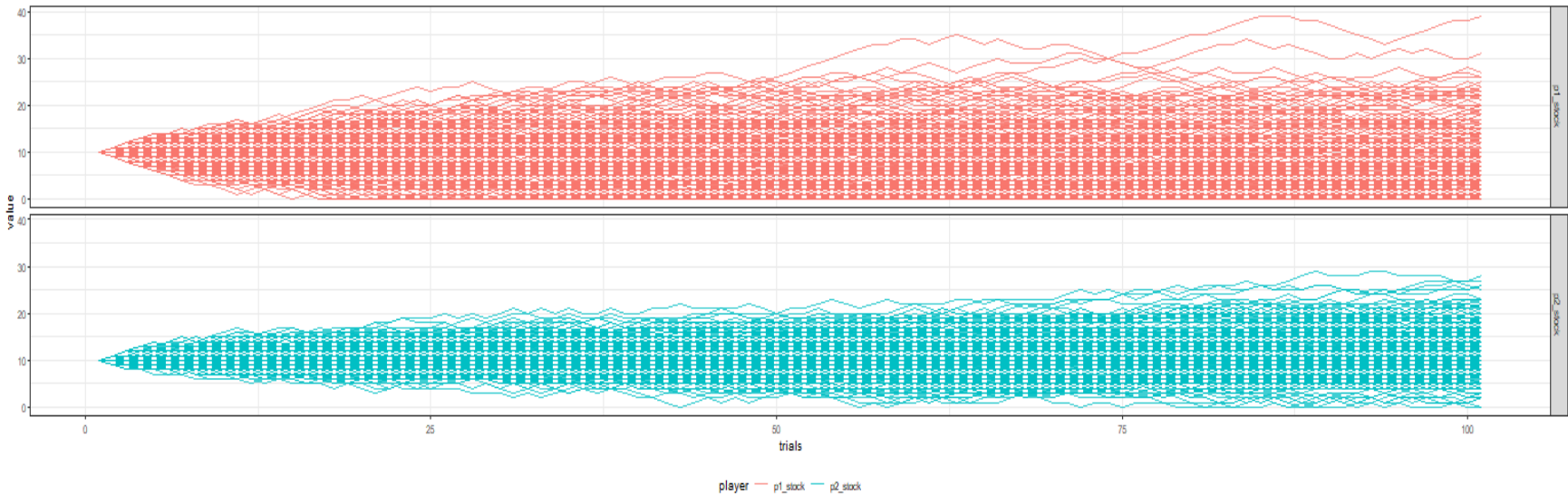
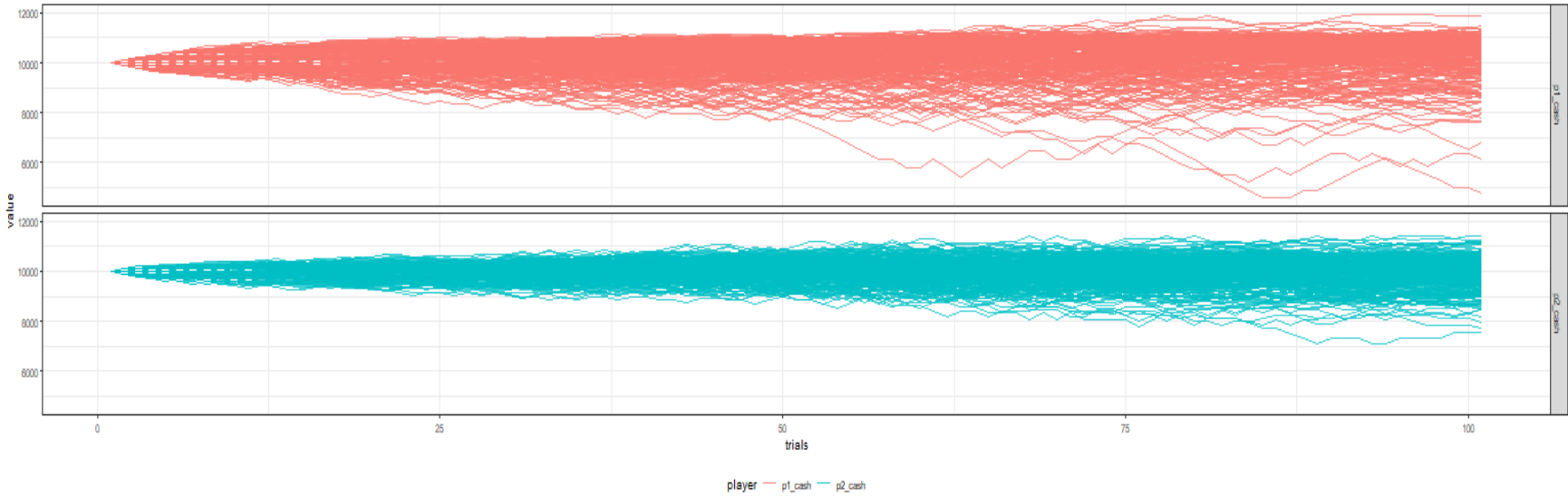


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
195	0	105	65%	287	1252

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	9.0	10.3	15.0	34.3
NoTrade	10.1	11.7	7.5	29.4
Sell	13.6	14.4	8.4	36.4
Total	32.8	36.4	30.9	100.0



## Simulation setting

Player1 type: (類型)

Inverse

Player1 setting: (模式)

probability

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

probability

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd 玩家B/N/S (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

Inverse 玩家S/N/B (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

對方不動作時降低行動比率

0 0.7 0.85  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

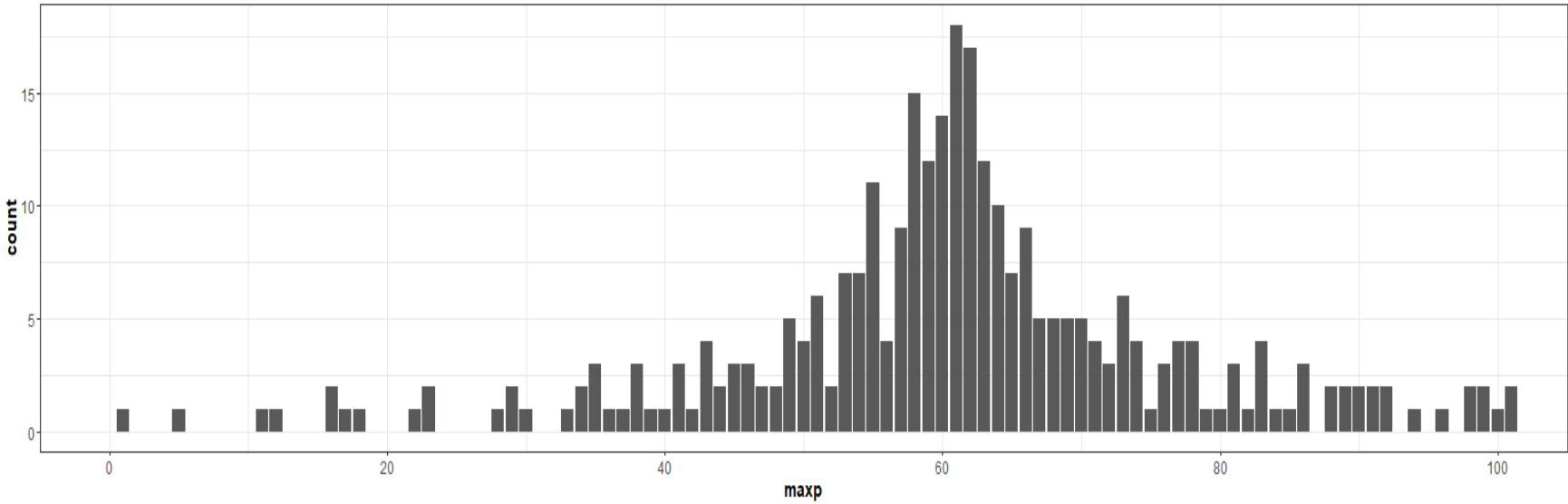
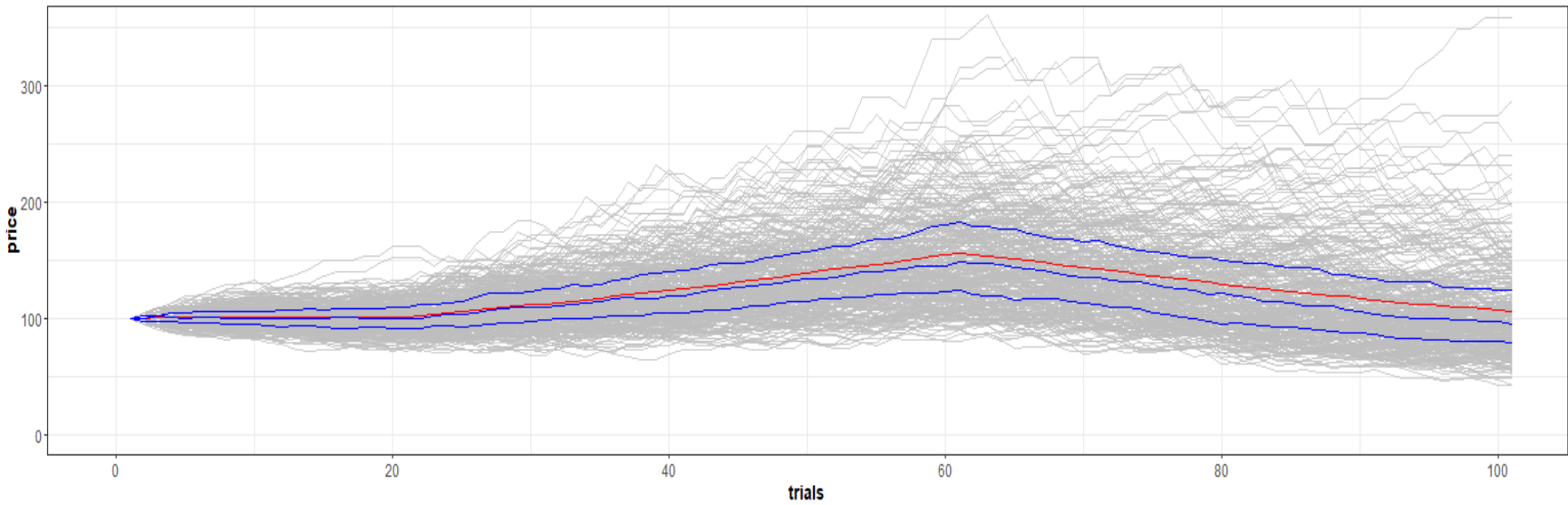
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Inversive(probability) VS Hedge(probability)

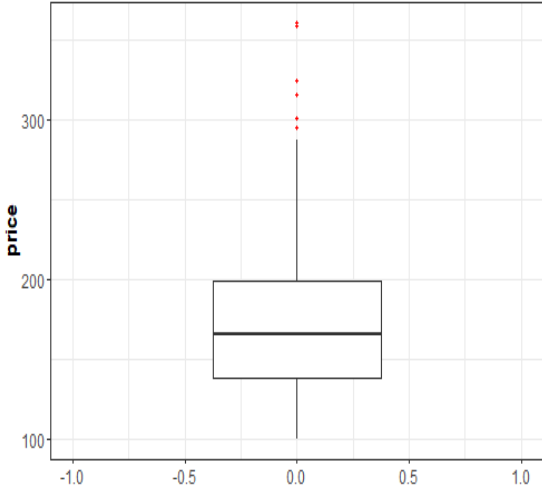
simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(FALSE), p2(FALSE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	95	98	115	111	87
q2	100	110	134	135	106
q3	106	125	159	166	136
mean	101	112	140	143	117

Maxprice plot

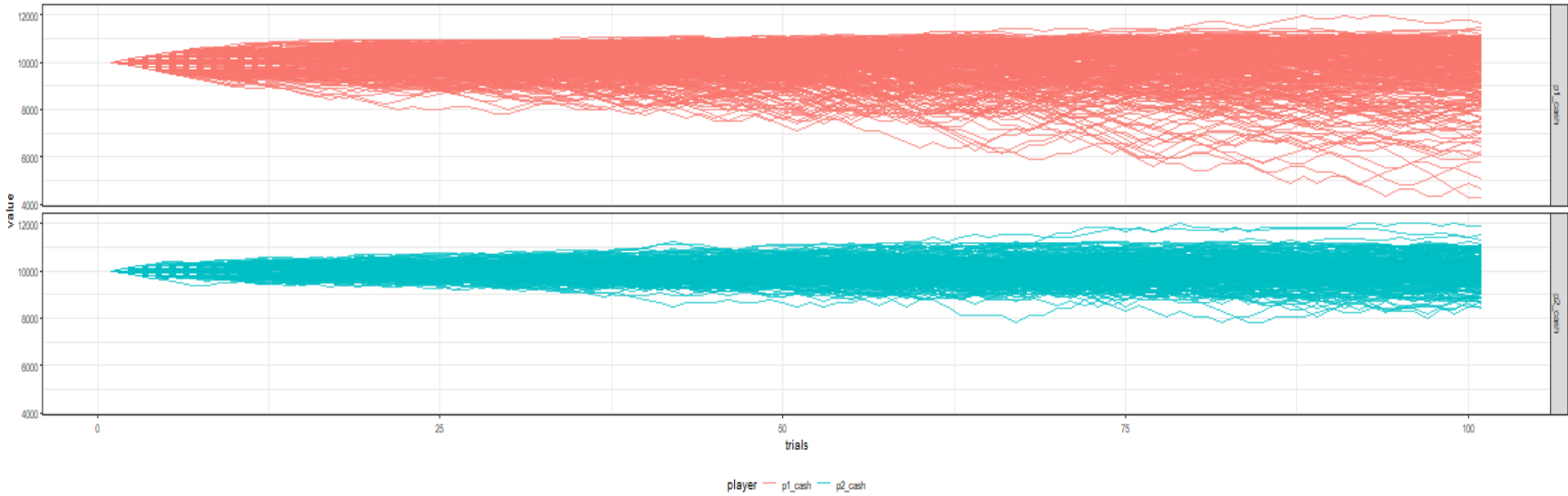


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
158	0	142	53%	-269	1445

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	8.8	10.9	17.0	36.7
NoTrade	9.3	11.0	7.4	27.8
Sell	14.2	14.8	6.5	35.5
Total	32.4	36.8	30.9	100.0



## Simulation setting

Player1 type: (類型)

Inverse

Player1 setting: (模式)

probability

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

probability

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300

Cash amount (現金)

10,000 50,000

Stock amount (股票)

0 10 100

Herd 玩家B/N/S (以漲為例，跌則相反)

0 0.7 0.9 1

Inverse 玩家S/N/B (以漲為例，跌則相反)

0 0.7 0.9 1

對方不動作時降低行動比率

0 0.7 0.85

N期後降低買股比率

0 60 100

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## Result

Trial range

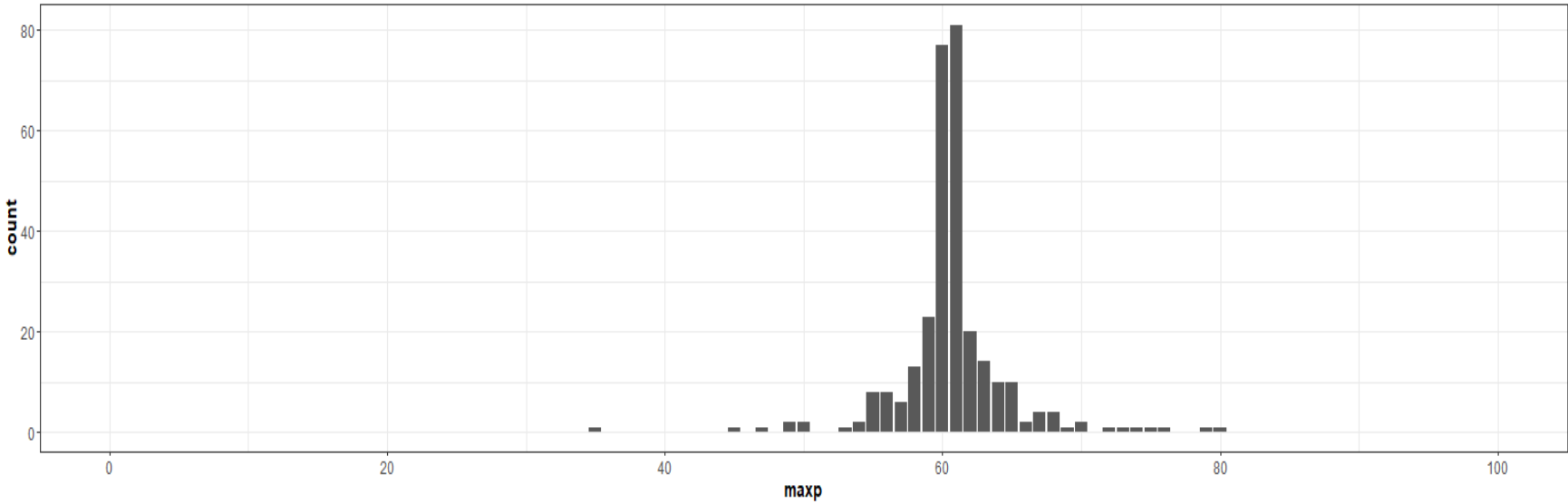
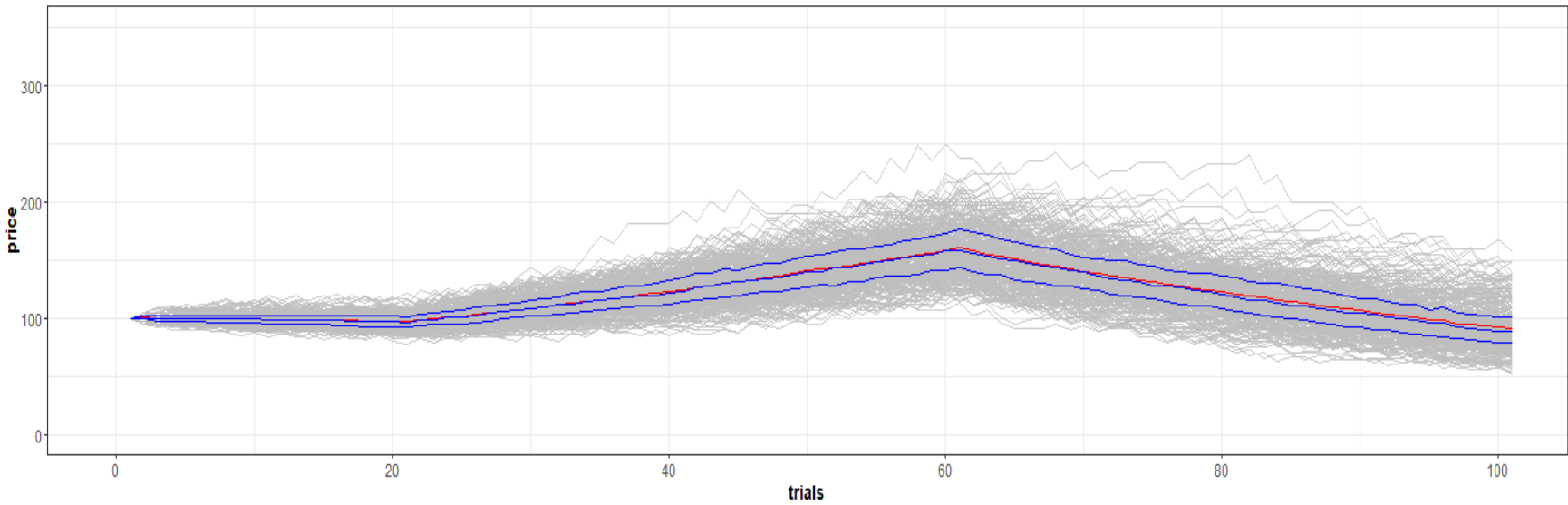
1 101

更新表格

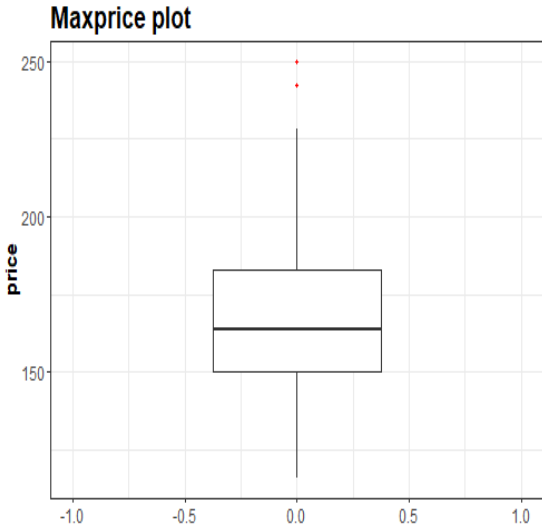
## player: Inversive(probability) VS Hedge(probability)

simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(TRUE), p2(TRUE)

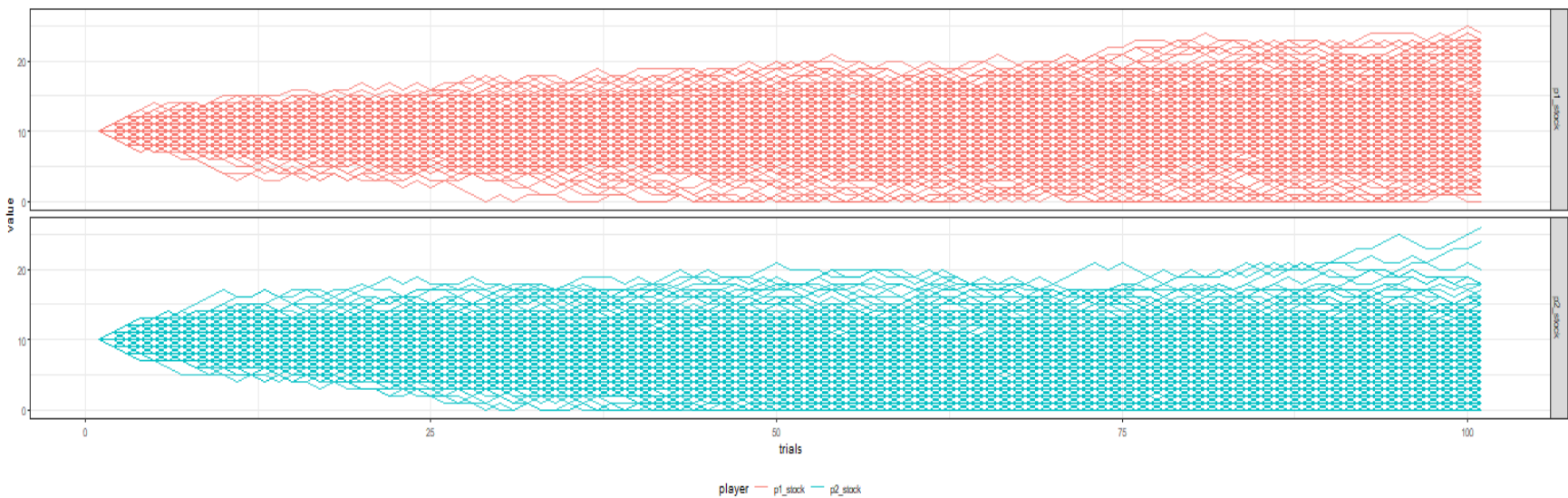
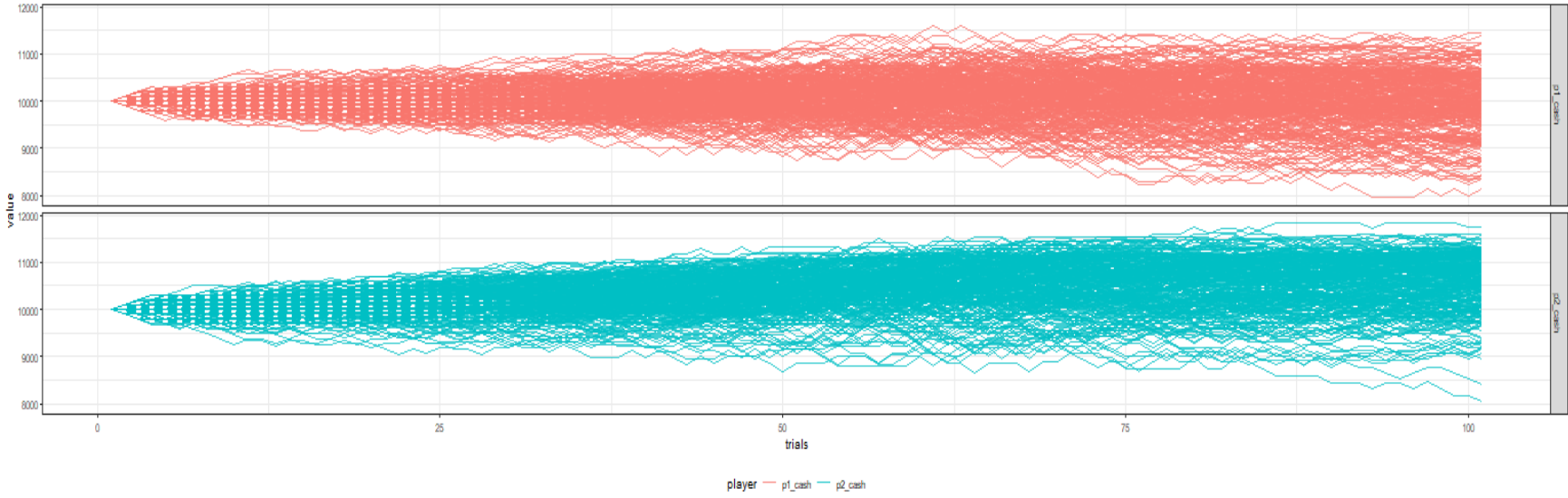


Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	96	102	128	125	92
q2	99	109	141	139	104
q3	102	117	154	154	118
mean	99	110	141	140	106



delta_cash = p1_cash - p2_cash					
p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
87	0	213	29%	-593	1043

Contingency table of B/N/S				
player1.2	Buy	NoTrade	Sell	Total
Buy	16.3	16.1	6.5	38.8
NoTrade	7.5	9.2	7.5	24.1
Sell	6.9	10.1	20.1	37.0
Total	30.6	35.3	34.0	100.0





## Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

internal goal

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Inversive

Player2 setting: (模式)

internal goal

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

對方不動作時降低行動比率

0 0.70.85  
0 0.10.20.30.40.50.60.70.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

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Burst

模擬計算

## Result

Trial range

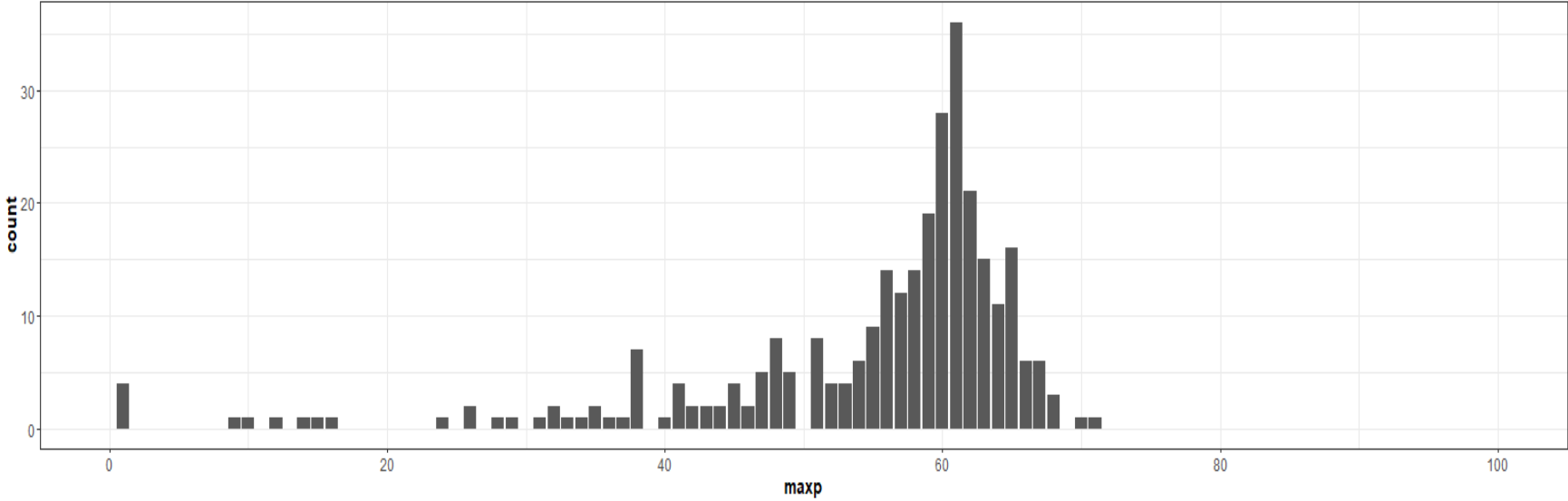
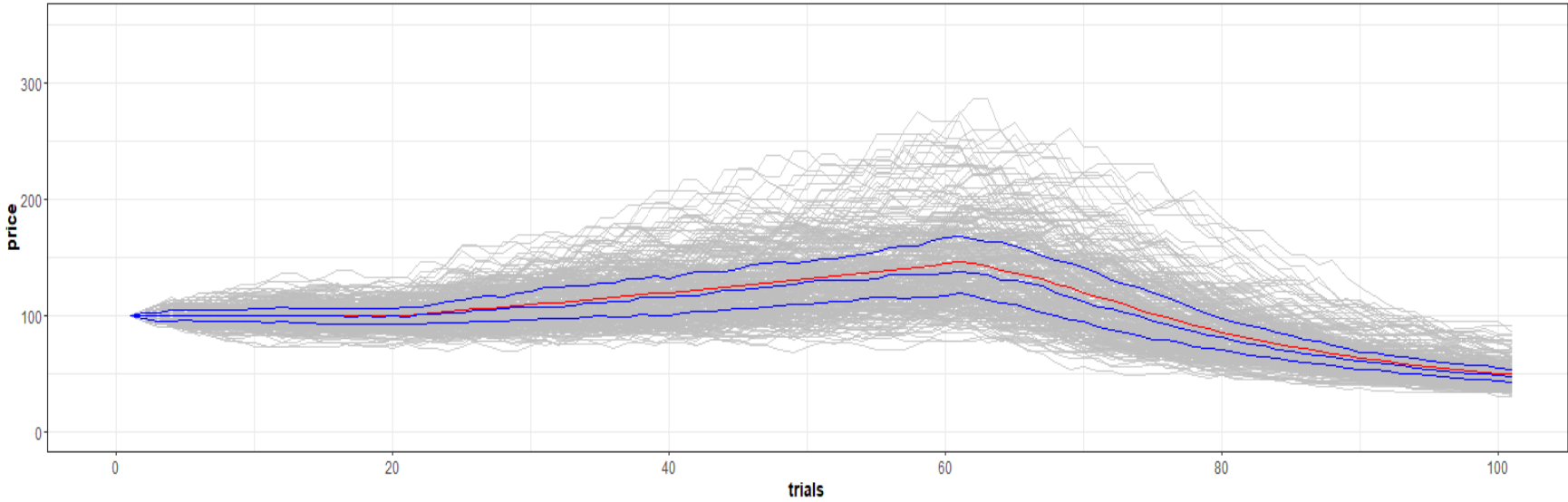
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Herd(internal goal) VS Inversive(internal goal)

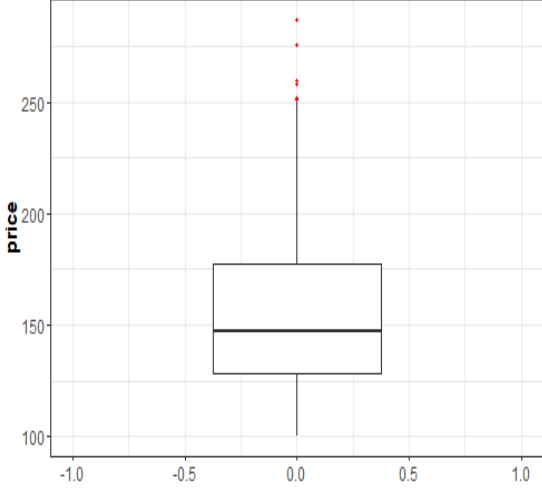
simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(FALSE), p2(FALSE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	95	97	110	94	55
q2	100	108	128	111	62
q3	105	121	149	137	71
mean	100	110	132	118	65

Maxprice plot

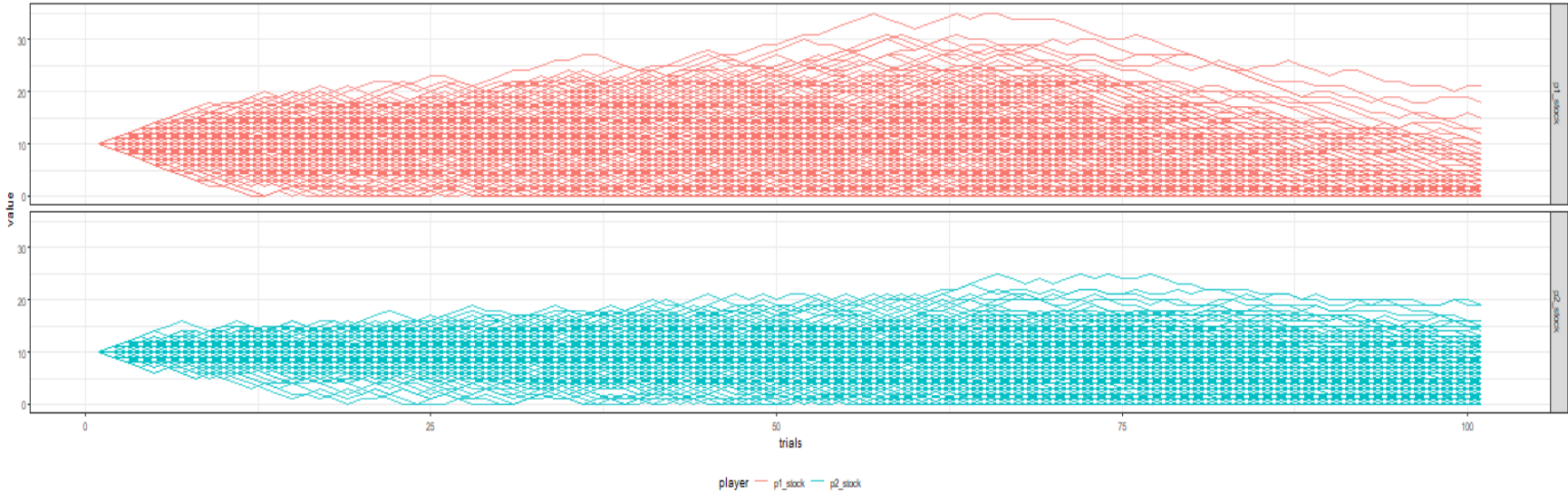
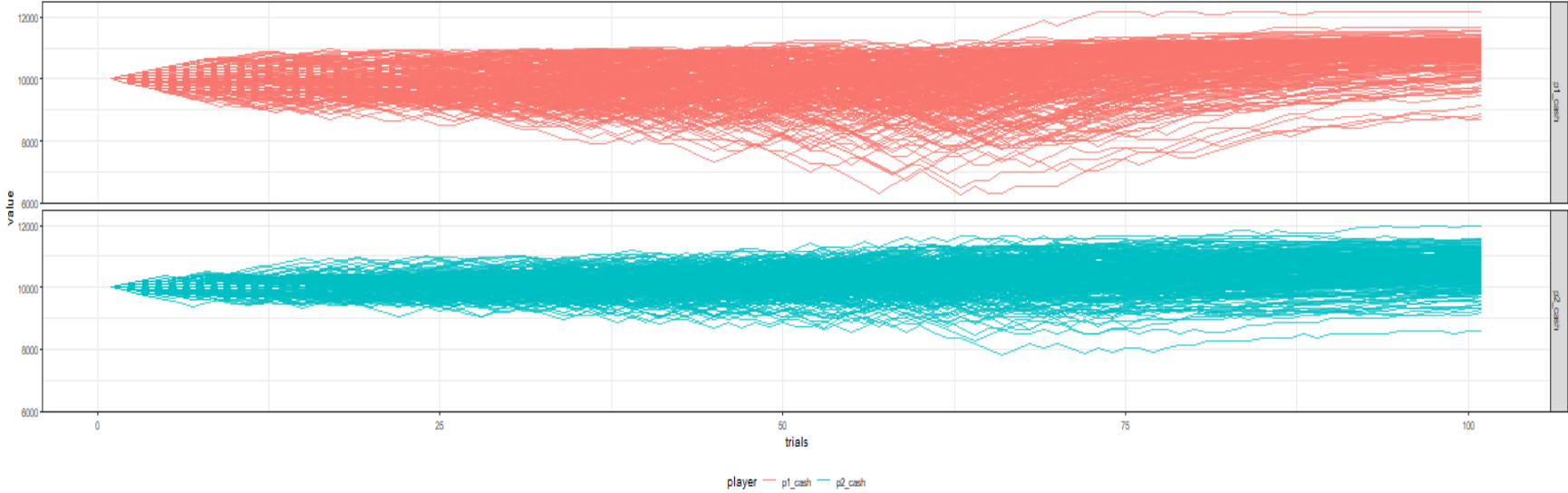


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
186	0	114	62%	145	813

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	8.9	5.1	17.9	32.0
NoTrade	6.7	10.4	10.1	27.3
Sell	18.4	10.7	11.7	40.8
Total	34.1	26.2	39.7	100.0



## Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

internal goal

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Inversive

Player2 setting: (模式)

internal goal

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd 玩家 B/N/S (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

Inversive 玩家 S/N/B (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

對方不動作時降低行動比率

0 0.7 0.85  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

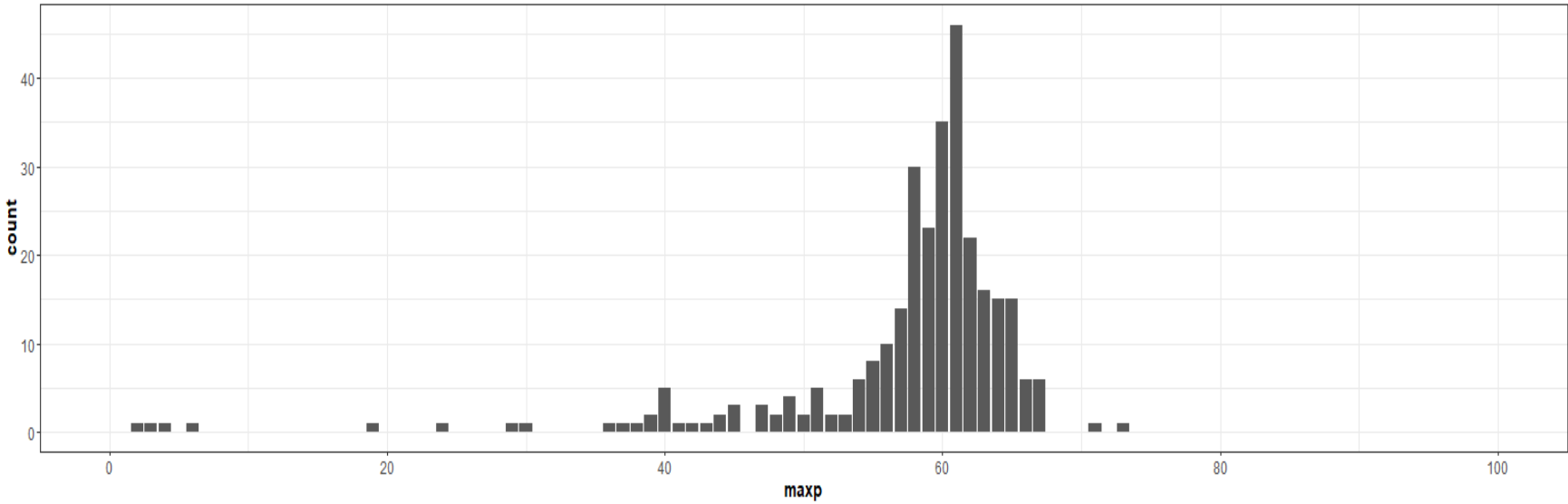
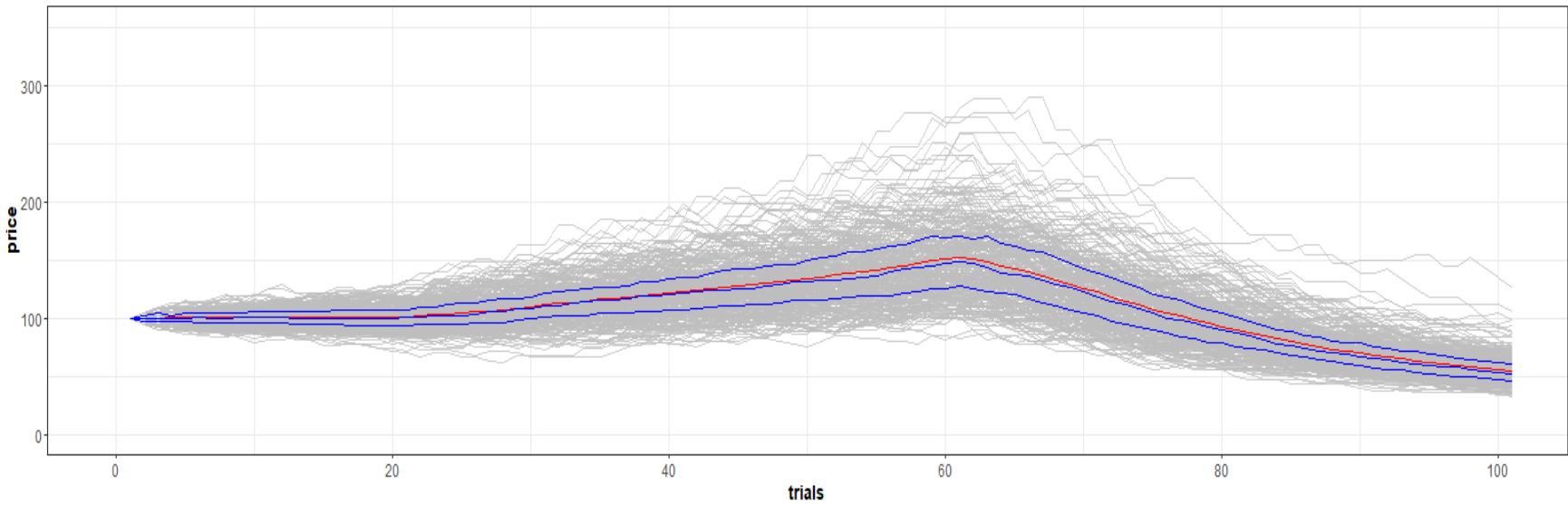
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Herd(internal goal) VS Inversive(internal goal)

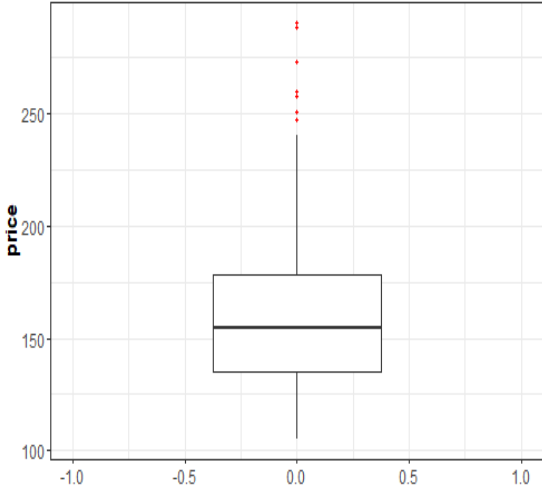
simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(TRUE), p2(TRUE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	96	100	116	103	60
q2	100	110	133	120	68
q3	106	121	152	140	79
mean	101	111	136	124	71

Maxprice plot

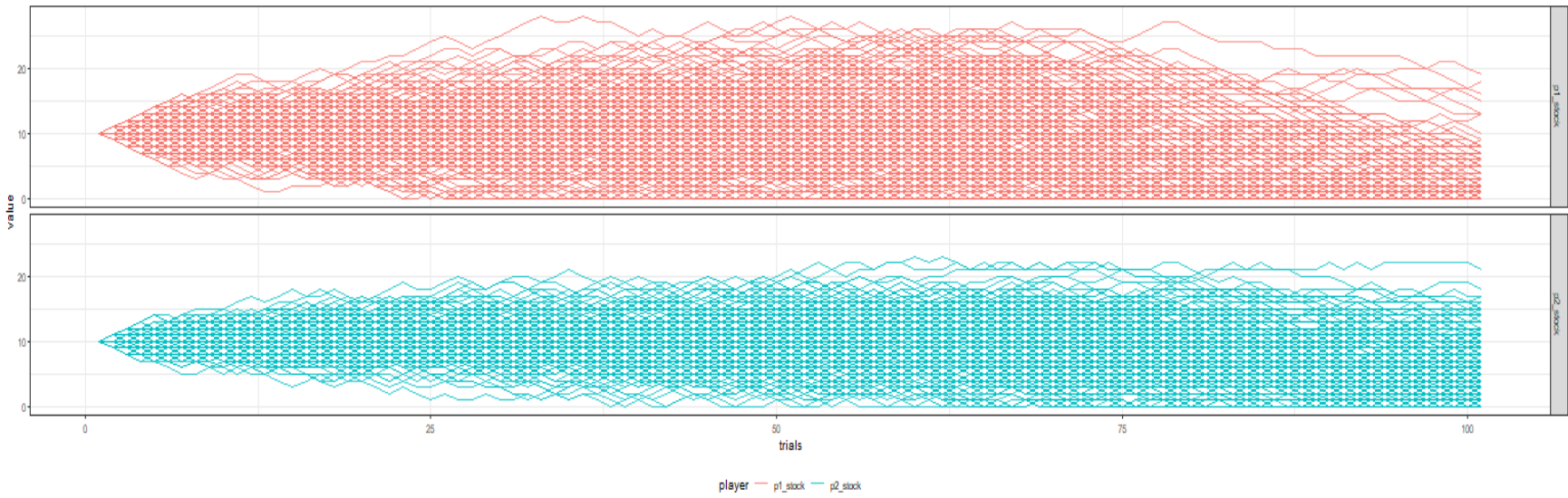
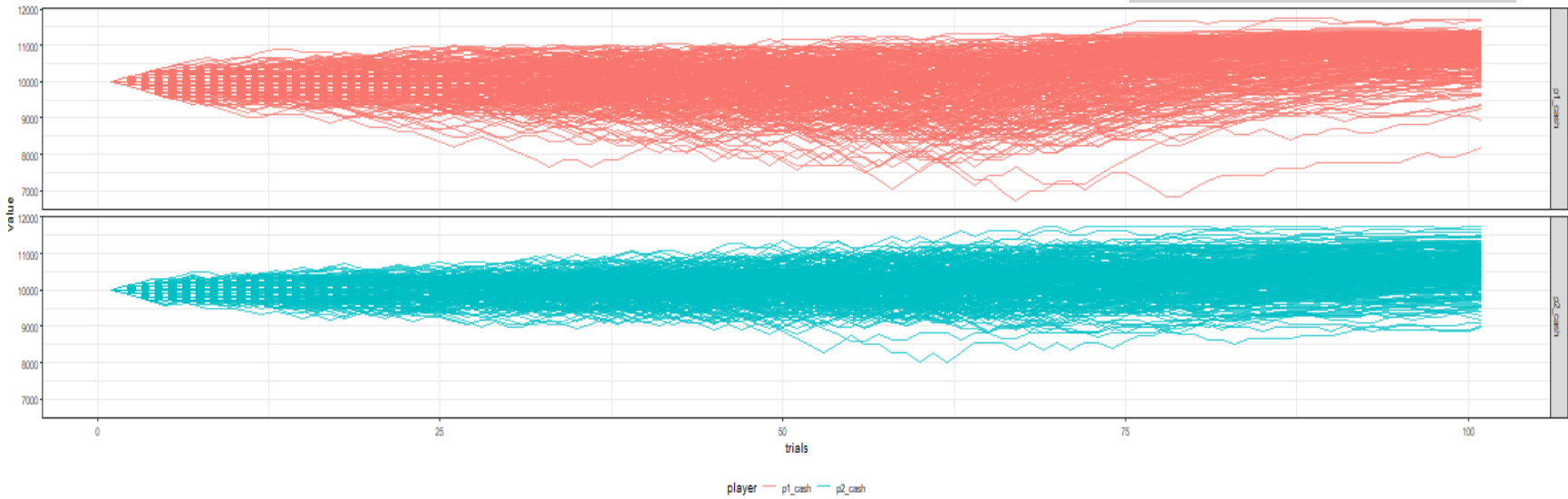


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
203	0	97	68%	233	817

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	7.5	6.2	14.0	27.7
NoTrade	9.8	13.4	13.0	36.2
Sell	15.0	11.6	9.5	36.1
Total	32.3	31.2	36.5	100.0





## Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

internal goal

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

internal goal

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

對方不動作時降低行動比率

0 0.70.85  
0 0.10.20.30.40.50.60.70.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

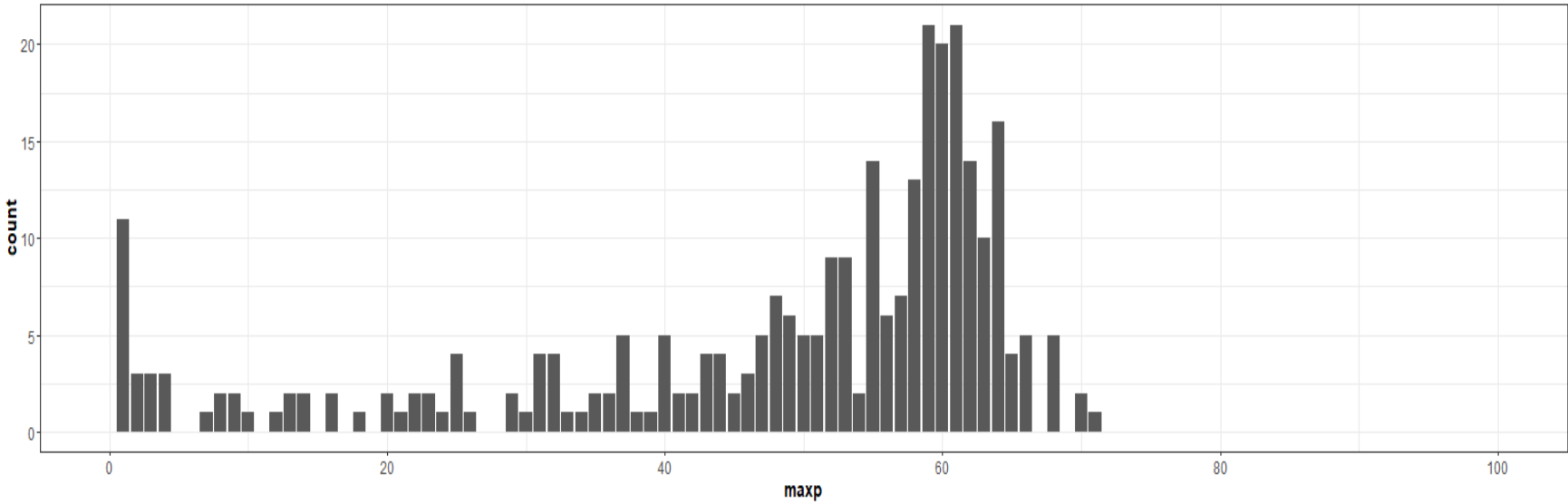
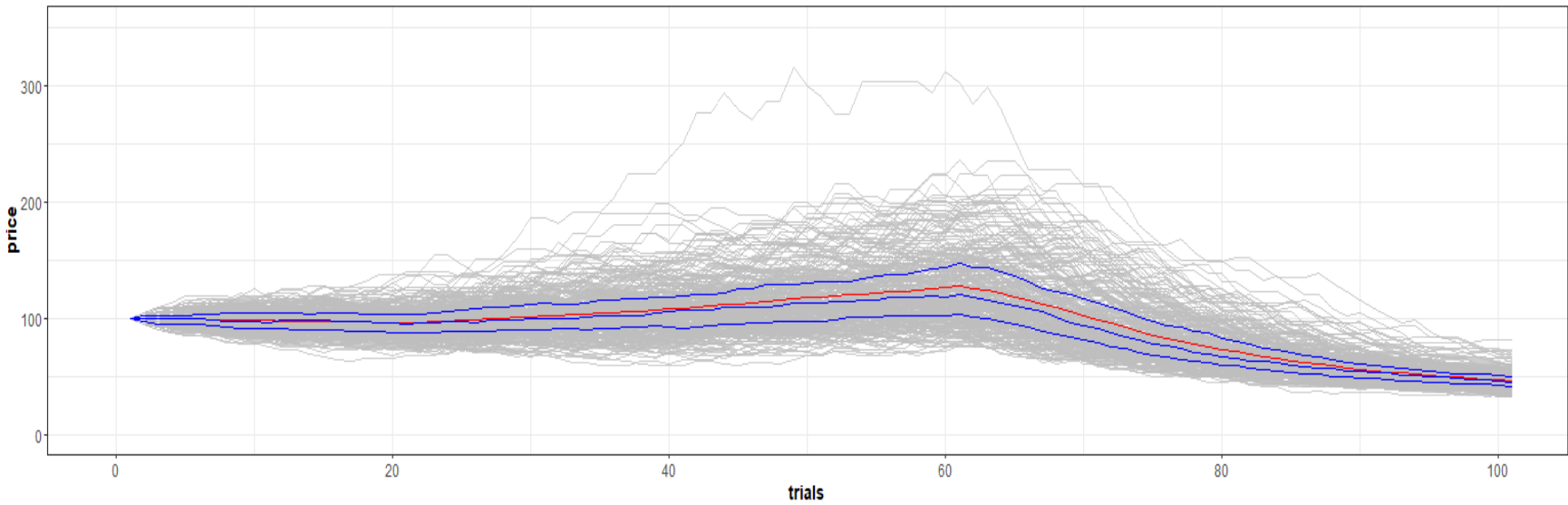
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Herd(internal goal) VS Hedge(internal goal)

simulation times: 300, Cash: 10000, stock: 10

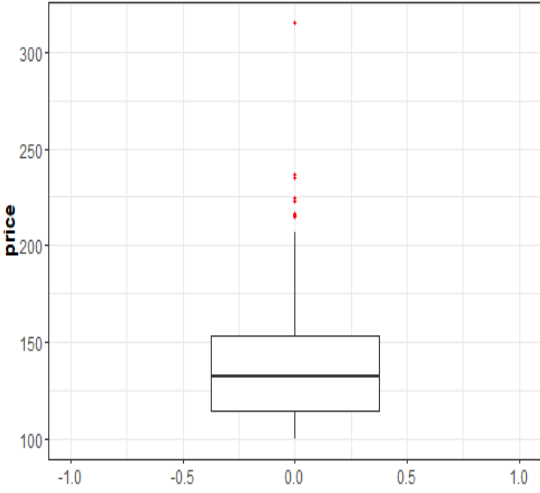
anchoring: p1(FALSE), p2(FALSE)



Quartile

quartile	1~20	21~40	41~60	61~80	81~100
q1	92	90	98	81	49
q2	98	100	113	93	55
q3	104	112	131	115	62
mean	98	102	118	101	57

Maxprice plot

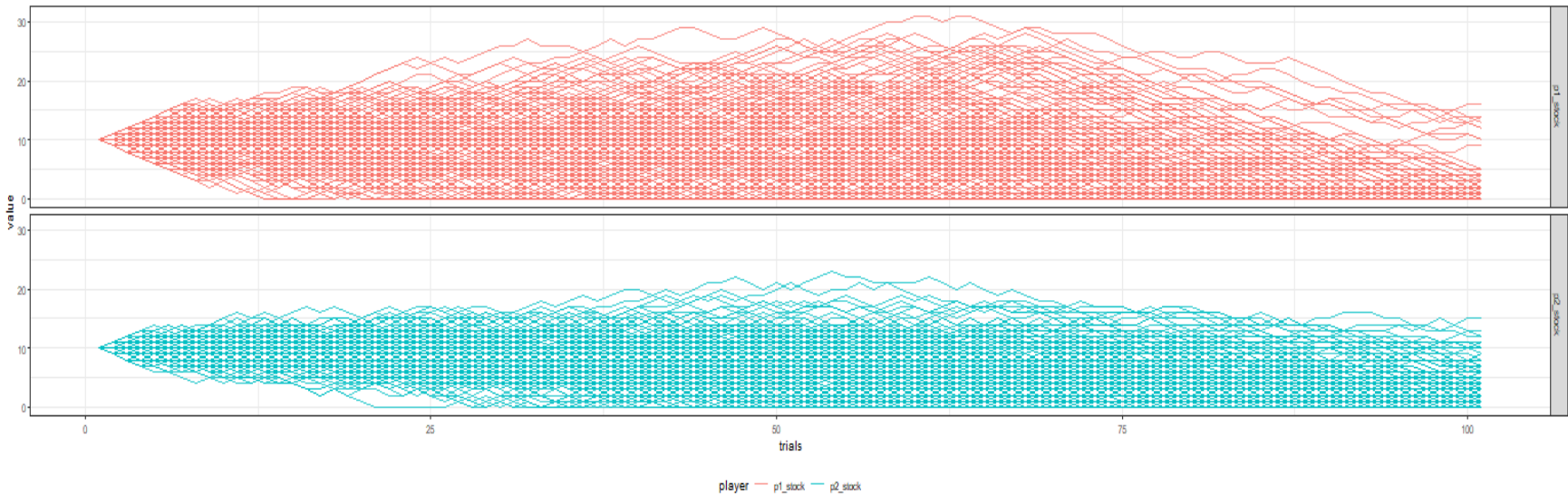
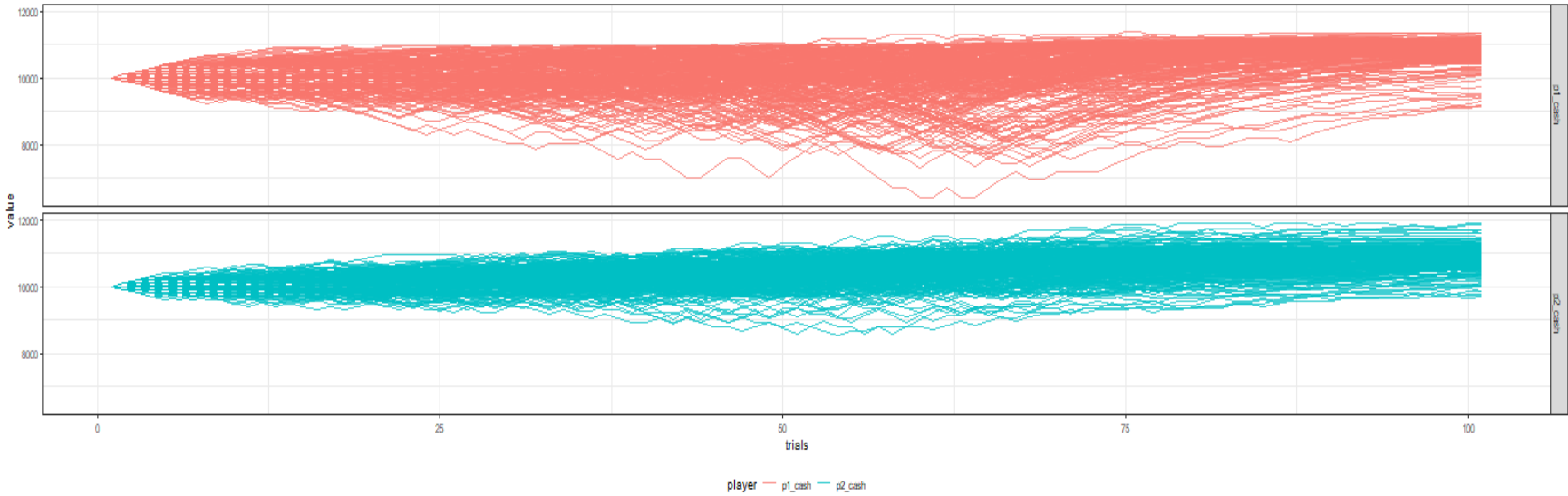


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
125	0	175	42%	-117	588

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	7.1	6.7	16.5	30.3
NoTrade	6.5	14.3	9.4	30.3
Sell	14.9	13.8	10.8	39.4
Total	28.5	34.8	36.7	100.0



## Simulation setting

Player1 type: (類型)

Herd

Player1 setting: (模式)

internal goal

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

internal goal

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd玩家B/N/S(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

Inversive玩家S/N/B(以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.10.20.30.40.50.60.70.80.9 1

對方不動作時降低行動比率

0 0.70.85  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

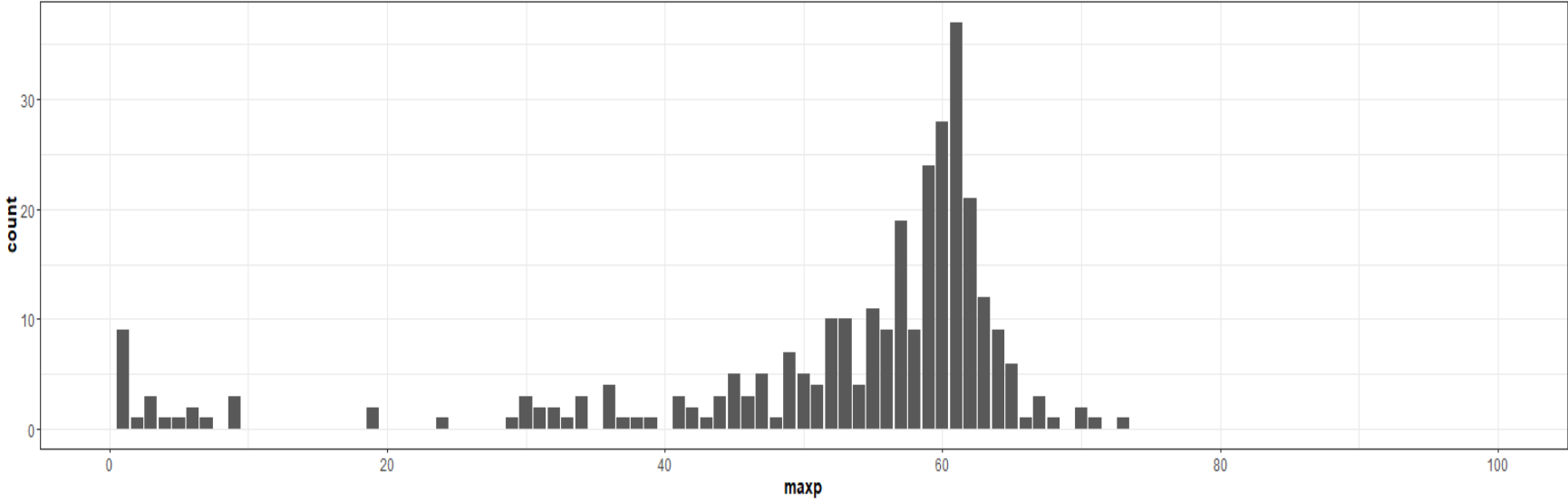
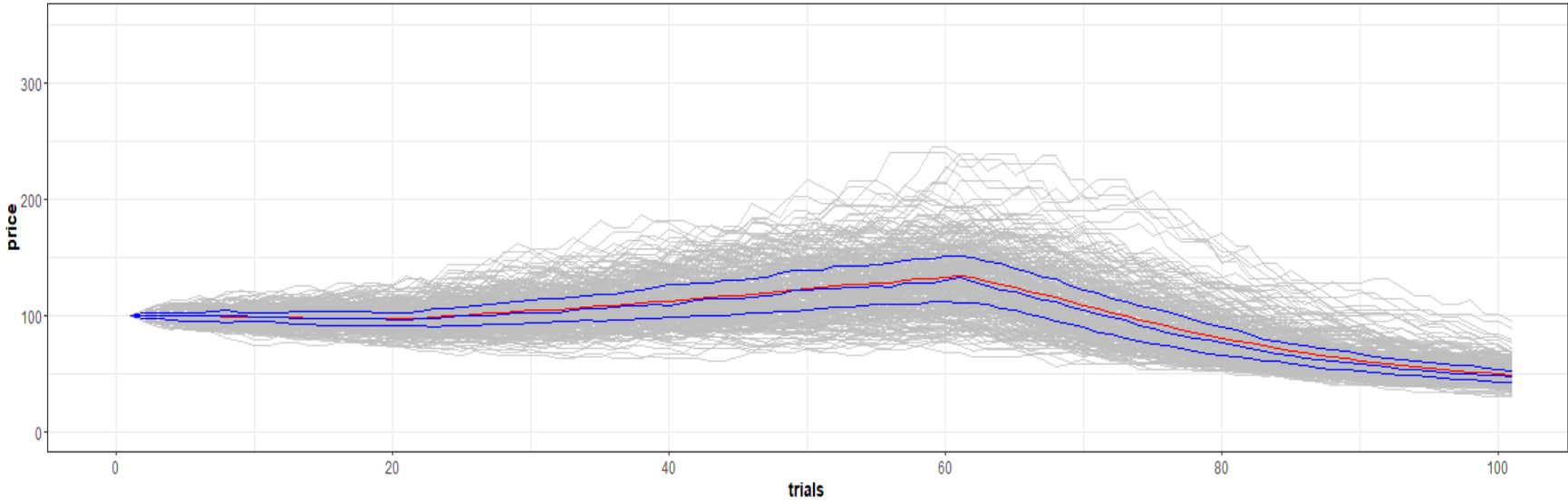
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Herd(internal goal) VS Hedge(internal goal)

simulation times: 300, Cash: 10000, stock: 10

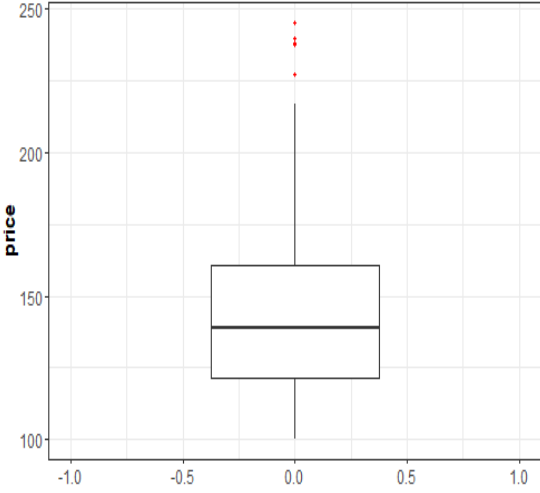
anchoring: p1(TRUE), p2(TRUE)



Quartile

quartile	1~20	21~40	41~60	61~80	81~100
q1	94	94	105	89	53
q2	99	103	121	103	59
q3	103	114	139	121	68
mean	99	105	123	108	62

Maxprice plot

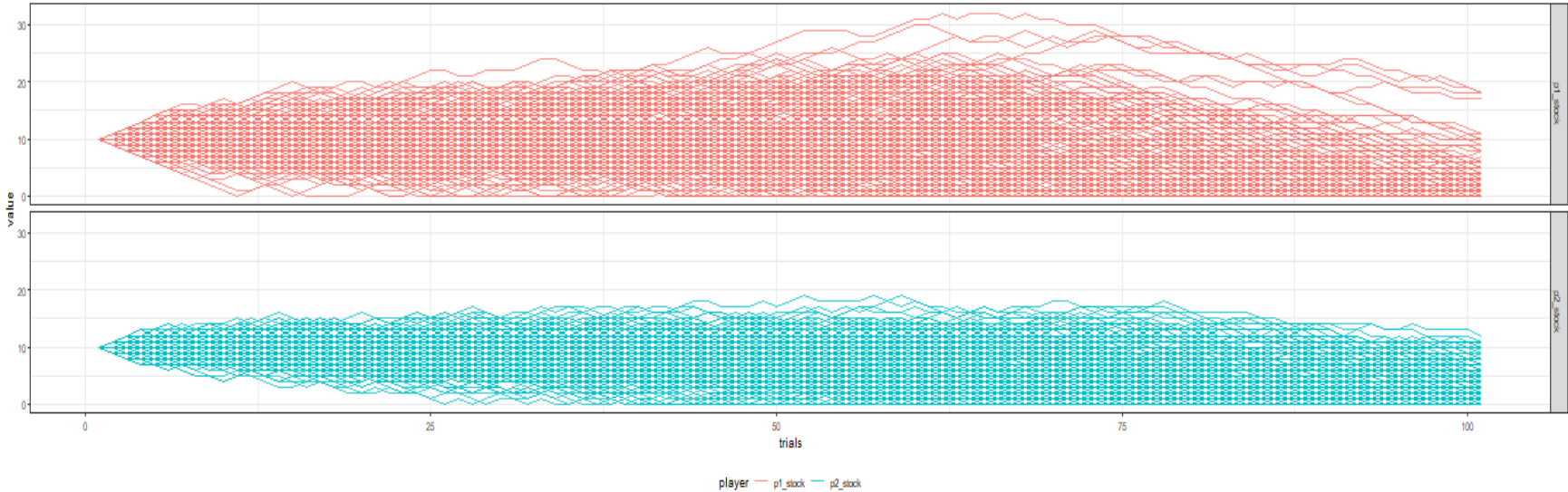
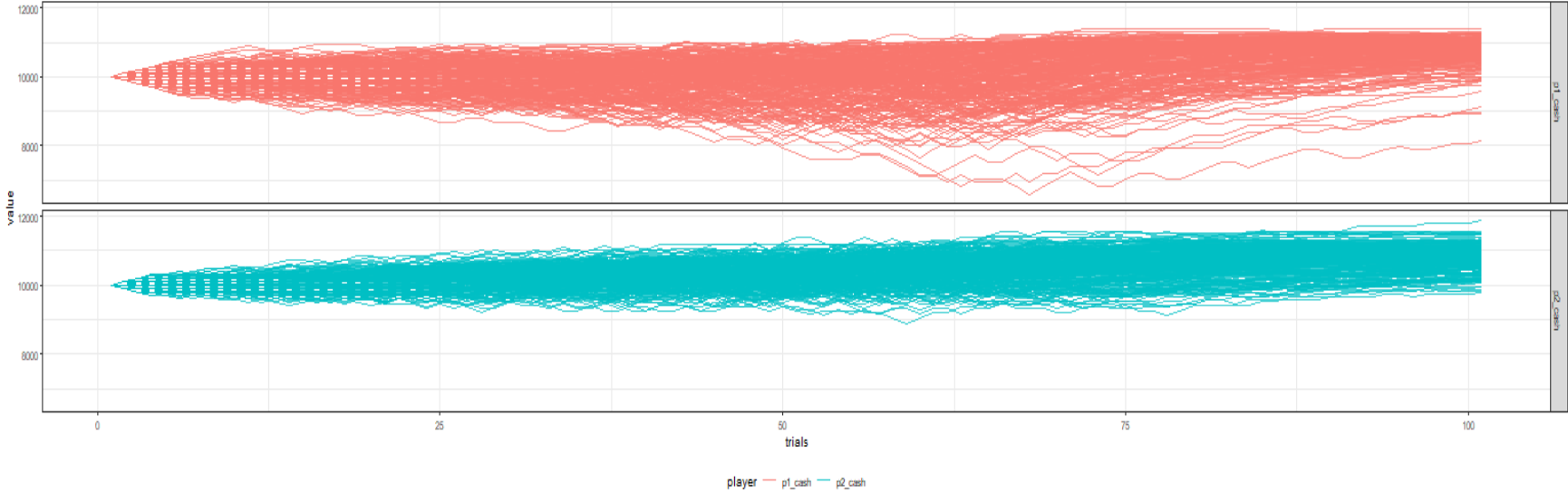


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
135	0	165	45%	-87	635

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	6.4	7.3	13.3	27.0
NoTrade	8.3	16.3	12.8	37.4
Sell	12.6	14.3	8.7	35.6
Total	27.4	37.8	34.8	100.0



## Simulation setting

Player1 type: (類型)

Inversive

Player1 setting: (模式)

internal goal

☐ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

internal goal

☐ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd 玩家B/N/S (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

Inversive 玩家S/N/B (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

對方不動作時降低行動比率

0 0.7 0.85  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

## Result

Trial range

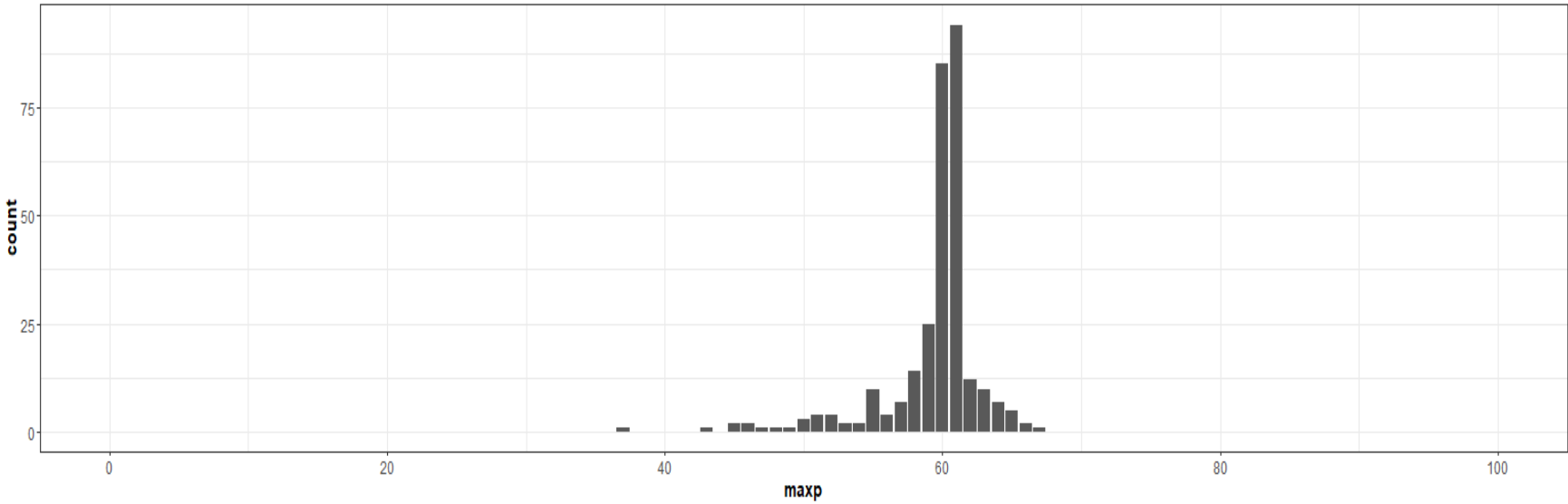
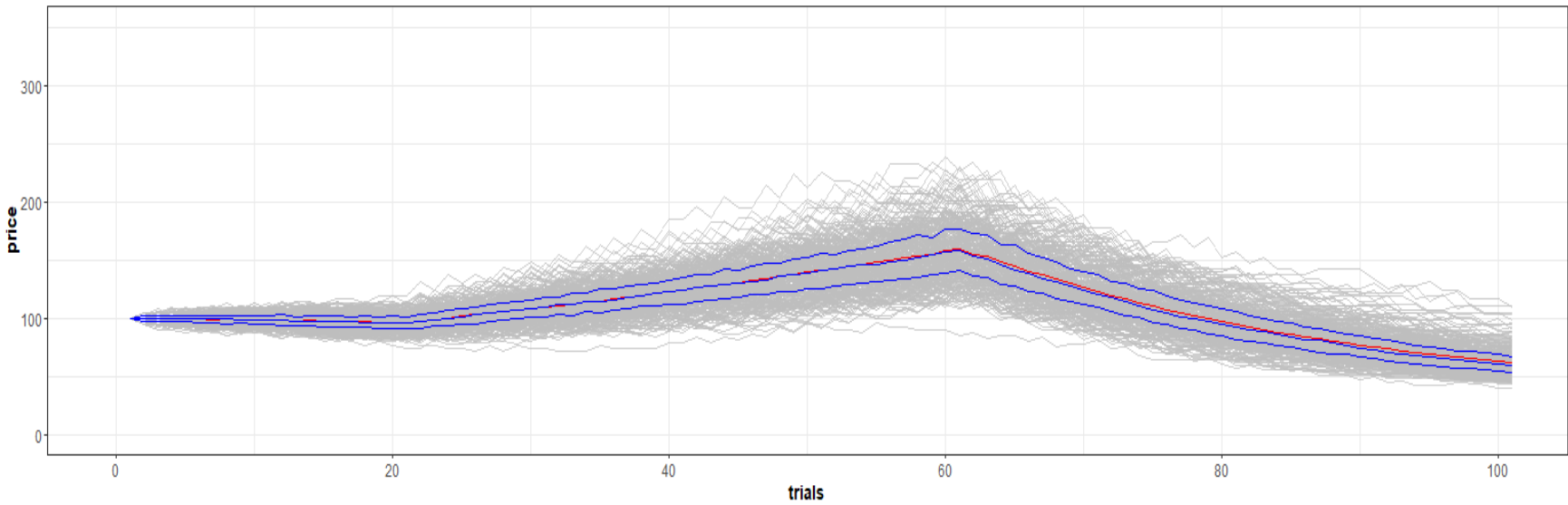
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

## player: Inversive(internal goal) VS Hedge(internal goal)

simulation times: 300, Cash: 10000, stock: 10

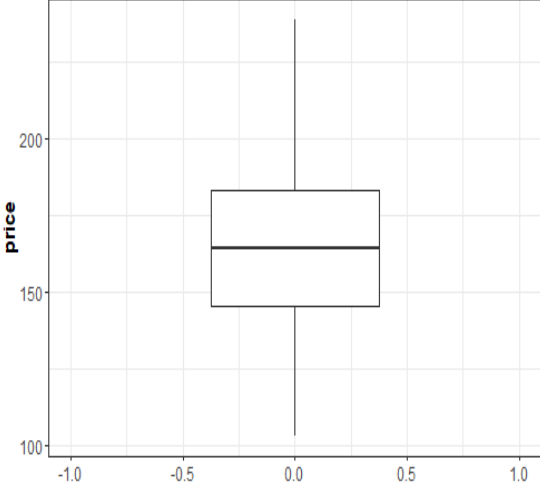
anchoring: p1(FALSE), p2(FALSE)



Quartile

quartile	1~20	21~40	41~60	61~80	81~100
q1	95	101	126	111	67
q2	99	109	140	124	75
q3	102	117	154	140	85
mean	99	109	141	126	77

Maxprice plot

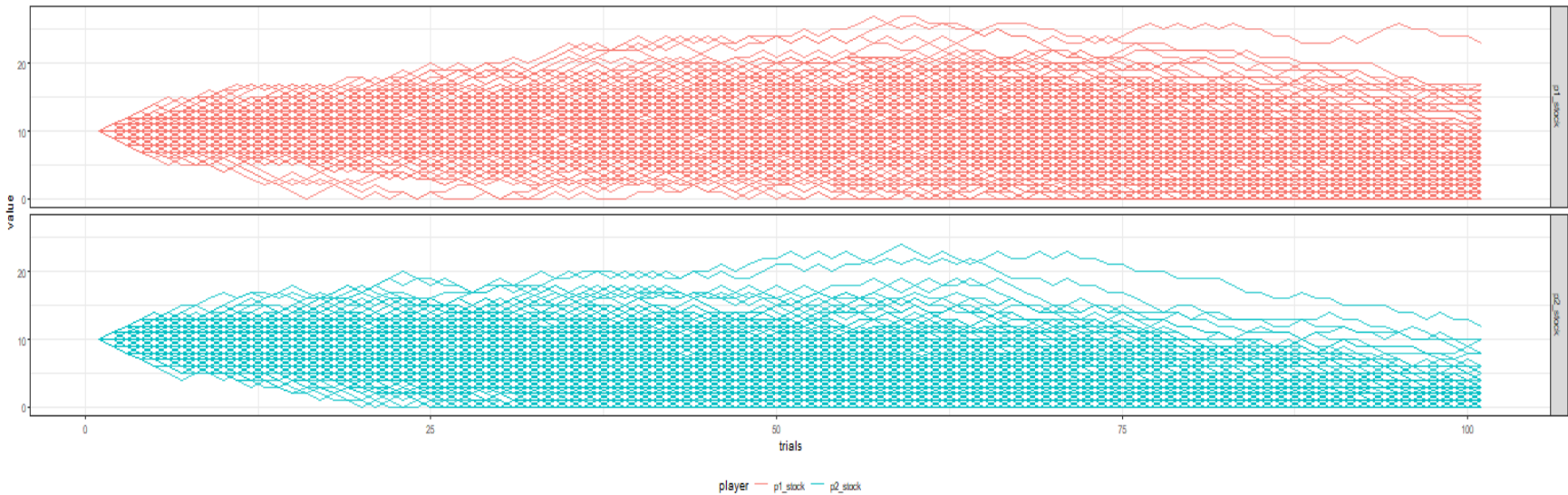
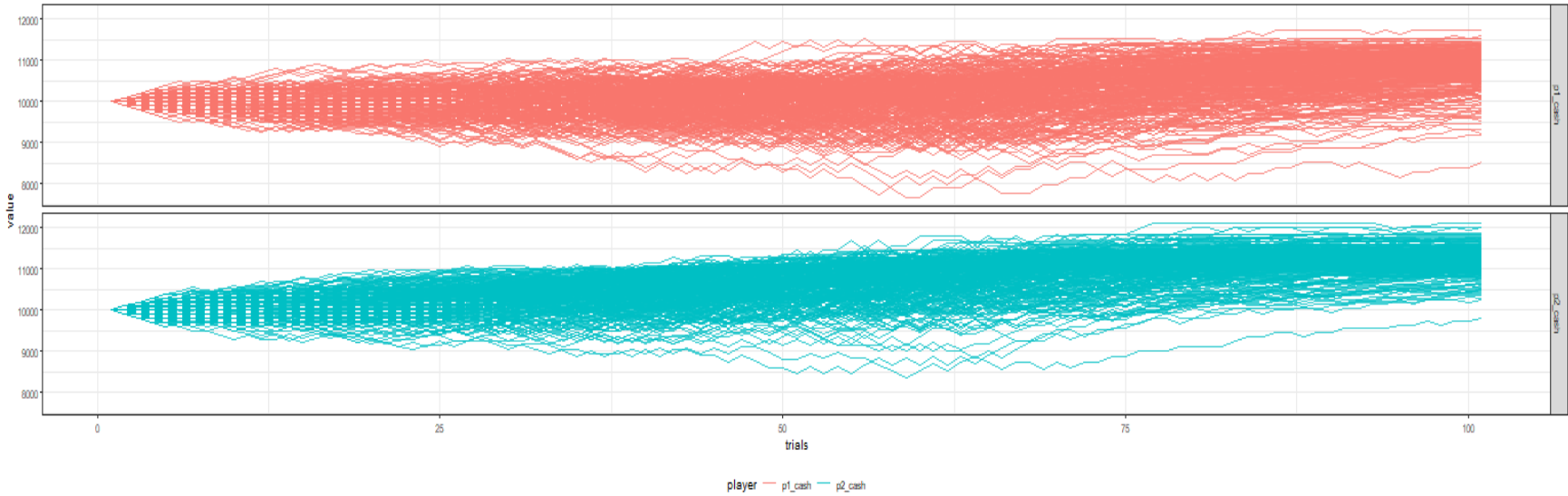


delta\_cash = p1\_cash - p2\_cash

p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
71	0	229	24%	-438	684

Contingency table of B/N/S

player1.2	Buy	NoTrade	Sell	Total
Buy	15.2	12.1	7.4	34.6
NoTrade	5.4	13.5	5.9	24.8
Sell	6.9	10.2	23.5	40.6
Total	27.6	35.7	36.7	100.0





Simulation setting

Player1 type: (類型)

Inverse

Player1 setting: (模式)

internal goal

☒ Player1 anchoring (合理價格)

Player2 type: (類型)

Hedge

Player2 setting: (模式)

internal goal

☒ Player2 anchoring (合理價格)

Simulation times (模擬次數)

10 300  
10 40 70 100 130 160 190 220 250 280 300

Cash amount (現金)

10,000 50,000  
5,000 15,000 25,000 35,000 45,000

Stock amount (股票)

0 10 100  
0 10 20 30 40 50 60 70 80 90 100

Herd 玩家B/N/S (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

Inverse 玩家S/N/B (以漲為例，跌則相反)

0 0.7 0.9 1  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8 0.9 1

對方不動作時降低行動比率

0 0.7 0.85  
0 0.1 0.2 0.3 0.4 0.5 0.6 0.7 0.8

N期後降低買股比率

0 60 100  
0 10 20 30 40 50 60 70 80 90 100

1-20期市場條件

Balance

21-60期市場條件

Bubble

61-100期市場條件

Burst

模擬計算

Result

Trial range

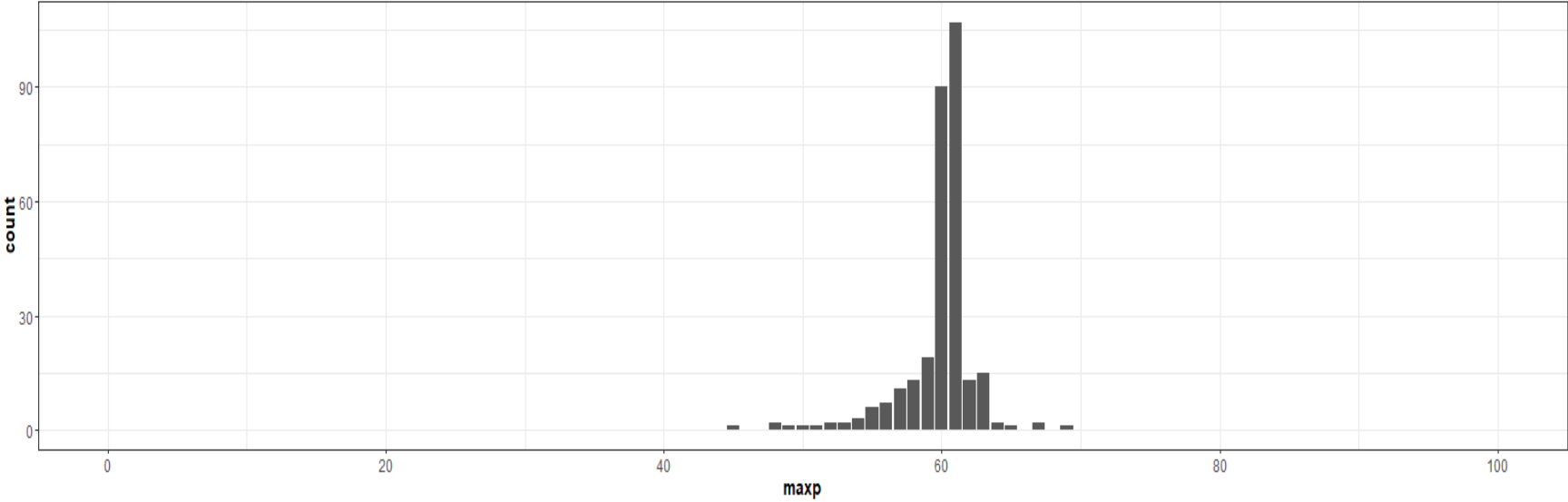
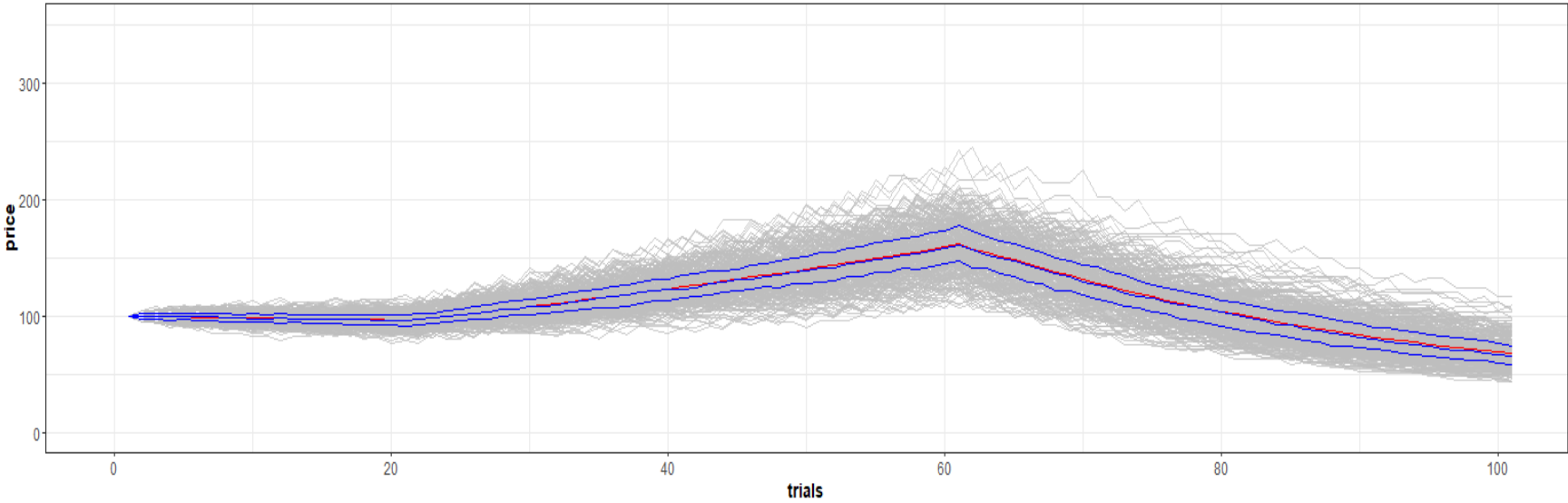
1 101  
1 11 21 31 41 51 61 71 81 91 101

更新表格

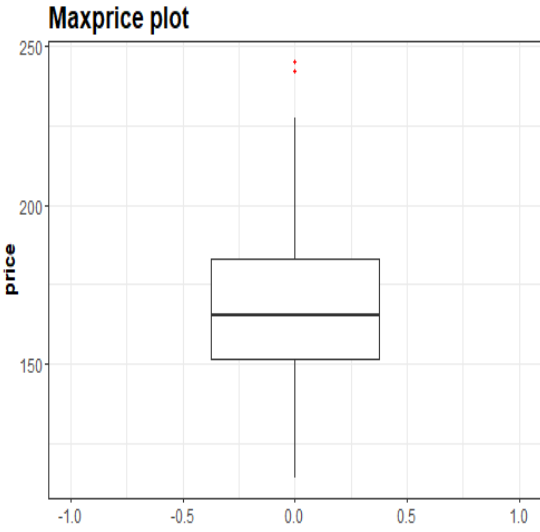
player: Inversive(internal goal) VS Hedge(internal goal)

simulation times: 300, Cash: 10000, stock: 10

anchoring: p1(TRUE), p2(TRUE)



Quartile					
quartile	1~20	21~40	41~60	61~80	81~100
q1	95	102	130	117	73
q2	98	109	141	130	82
q3	102	116	153	143	93
mean	98	109	142	131	84



delta_cash = p1_cash - p2_cash					
p1_win	p1_tie	p1_loss	p1_Rate	mean	sd
53	0	247	18%	-571	664

Contingency table of B/N/S				
player1.2	Buy	NoTrade	Sell	Total
Buy	14.7	12.6	6.1	33.5
NoTrade	5.9	15.4	7.0	28.3
Sell	5.4	10.7	22.1	38.2
Total	26.1	38.7	35.2	100.0

