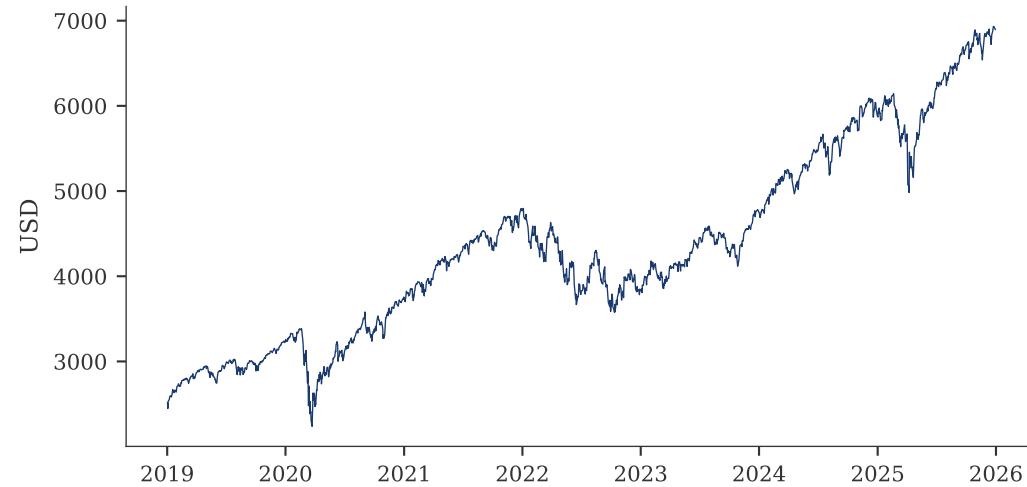
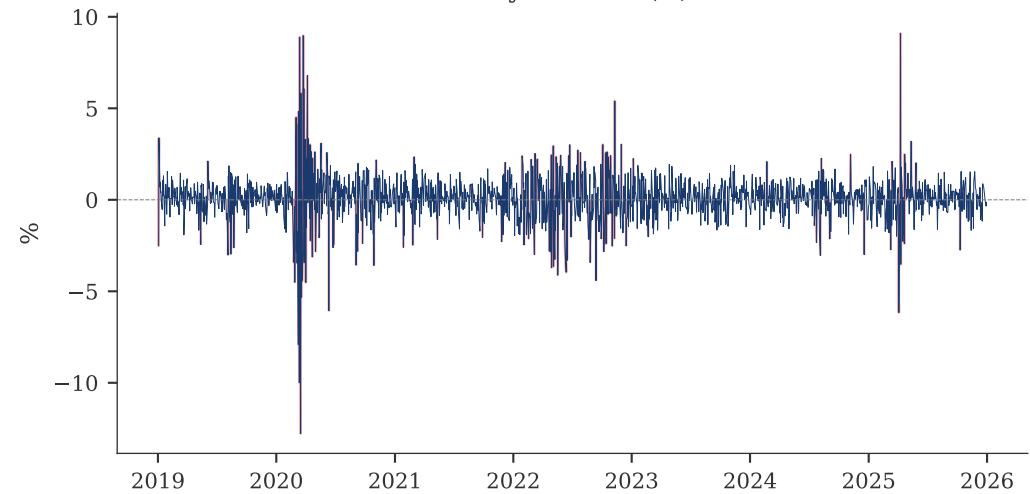
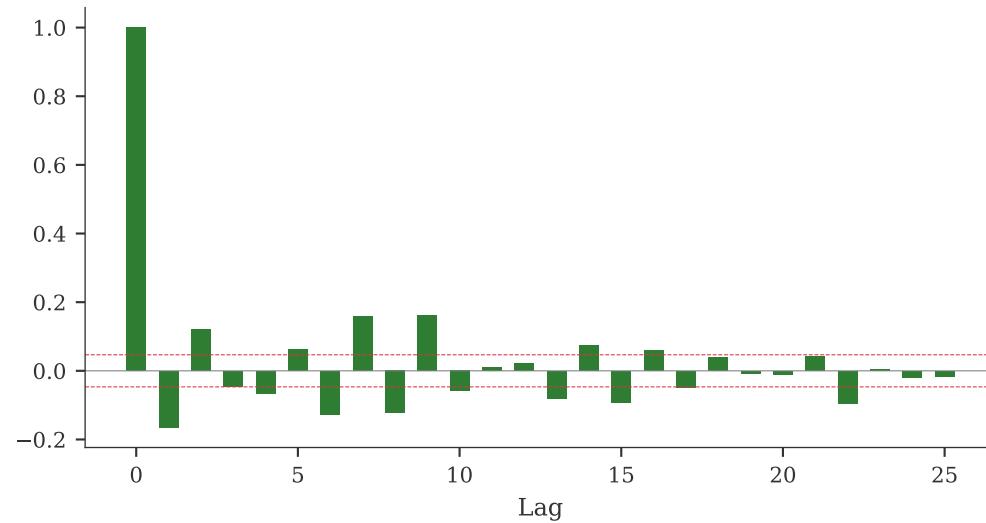


**S&P 500 Price****Daily Returns (%)****ACF of Returns****ACF of  $r_t^2$  (Volatility)**