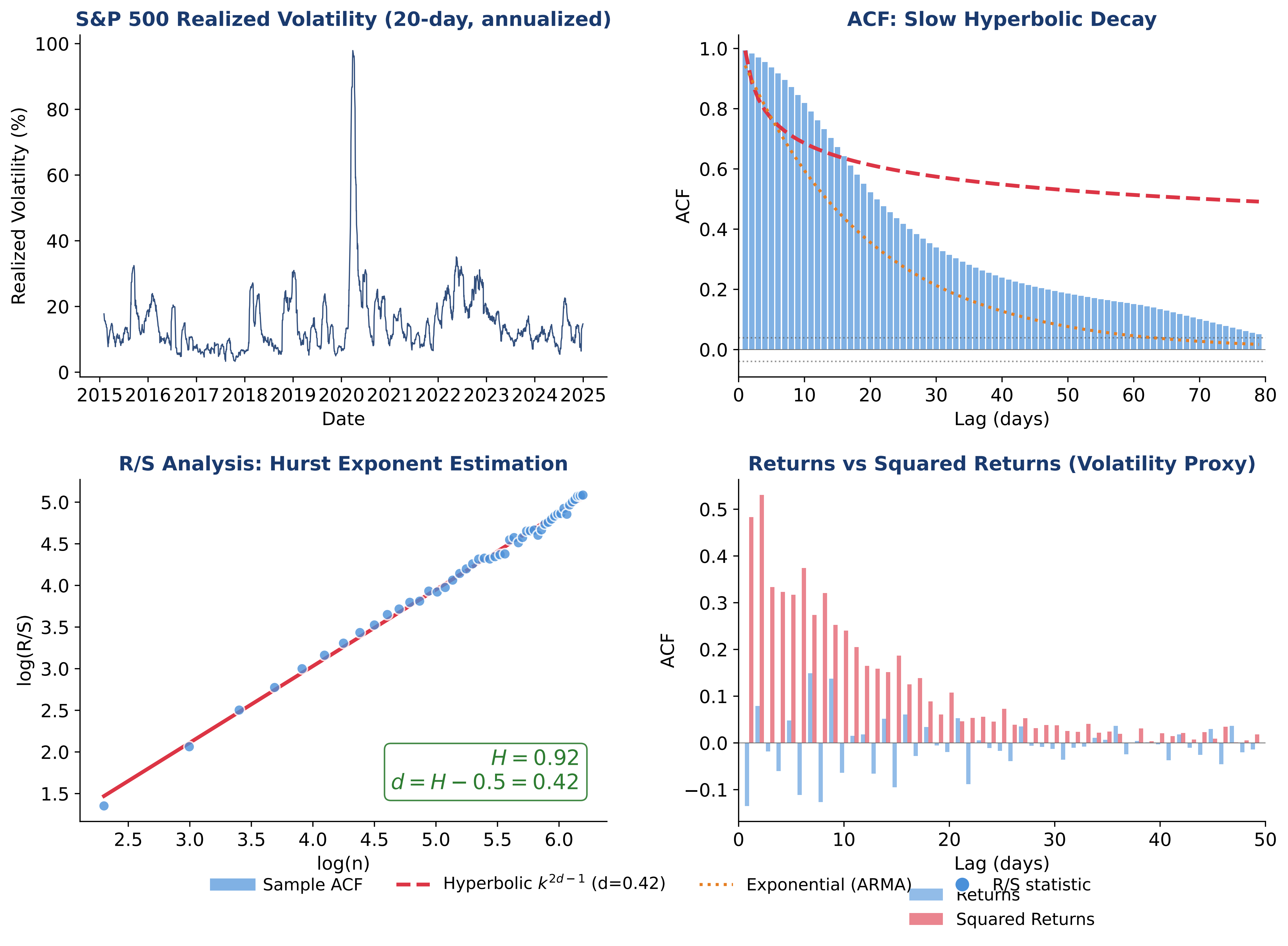
S&P 500 Realized Volatility (20-day, annualized)
Realized Volatility (%)
Date
ACF: Slow Hyperbolic Decay
ACF
Lag (days)
R/S Analysis: Hurst Exponent Estimation
log(R/S)
log(n)
$H = 0.92$
$d = H - 0.5 = 0.42$
Returns vs Squared Returns (Volatility Proxy)
ACF
Lag (days)
Sample ACF
Hyperbolic k^{2d-1} (d=0.42)
Exponential (ARMA)
R/S statistic
Returns
Squared Returns