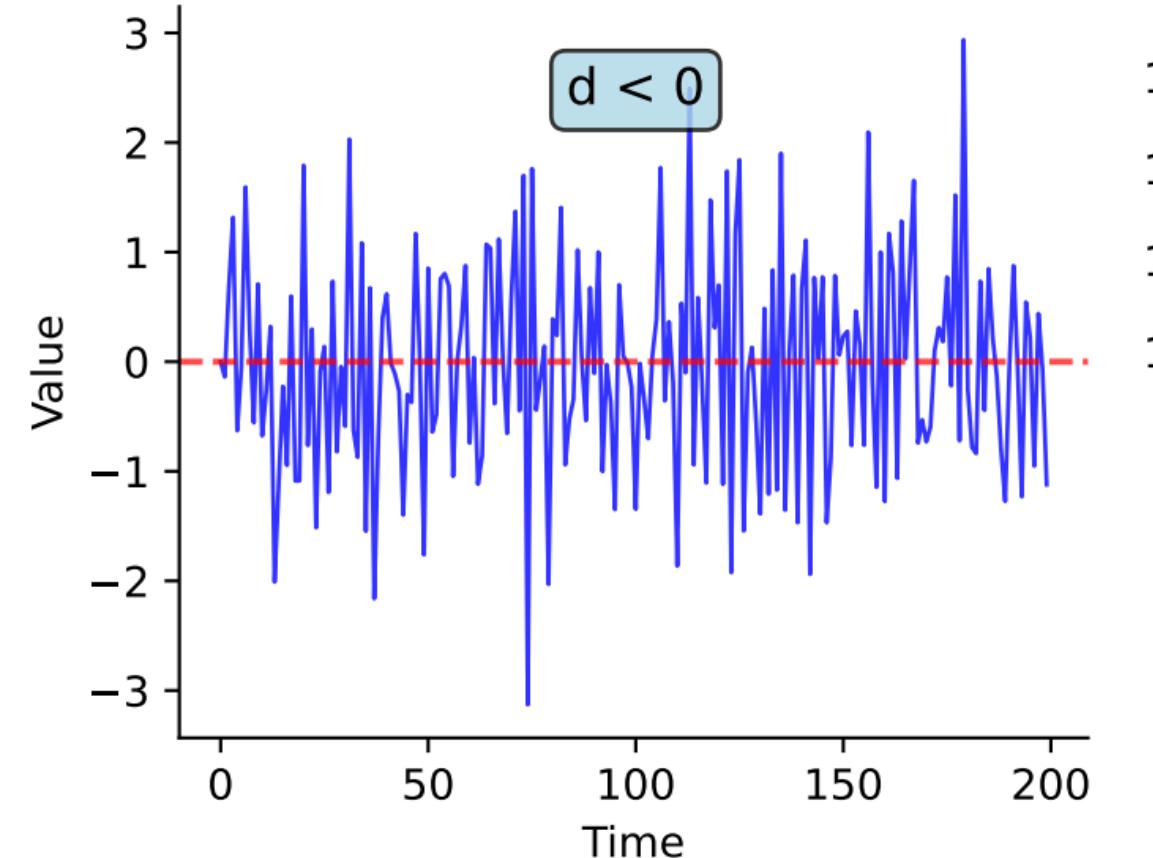
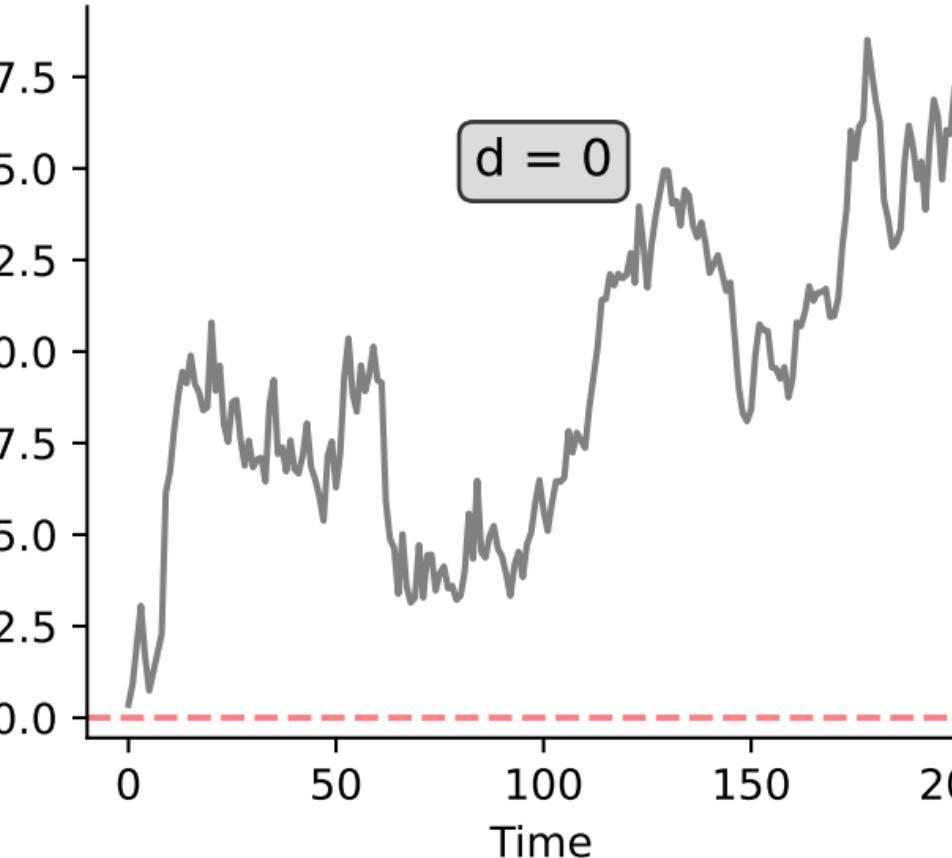


$H < 0.5$ : Anti-Persistent  
(Mean-Reverting)



$H = 0.5$ : Random Walk  
(No Memory)



$H > 0.5$ : Persistent  
(Trend-Following)

