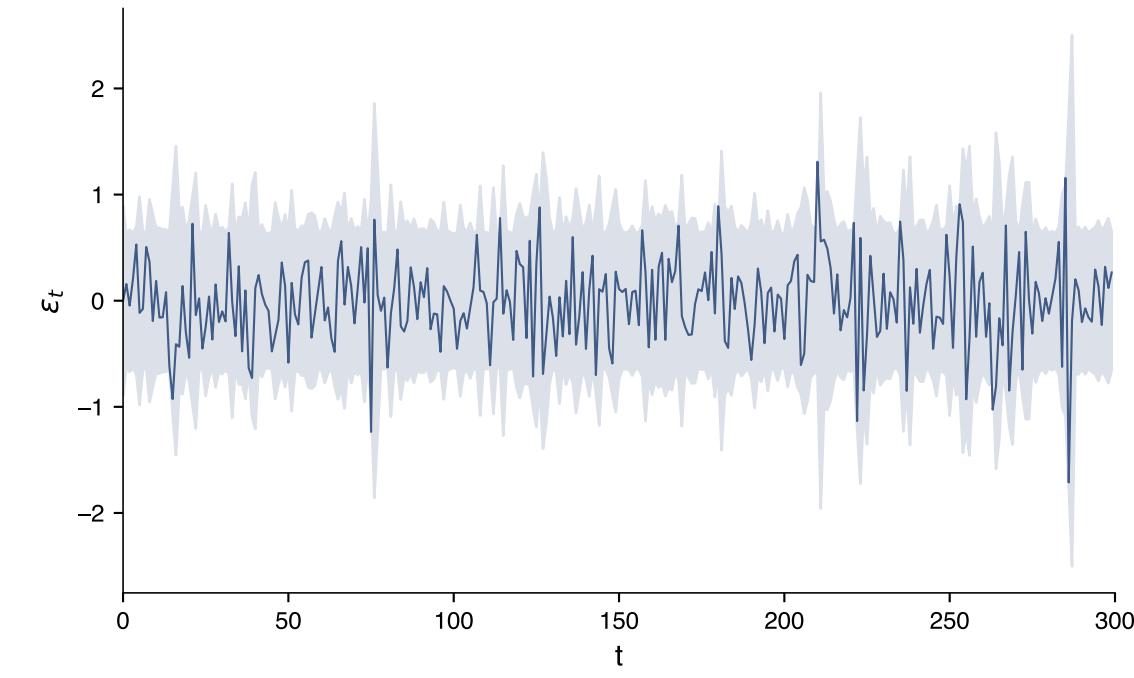
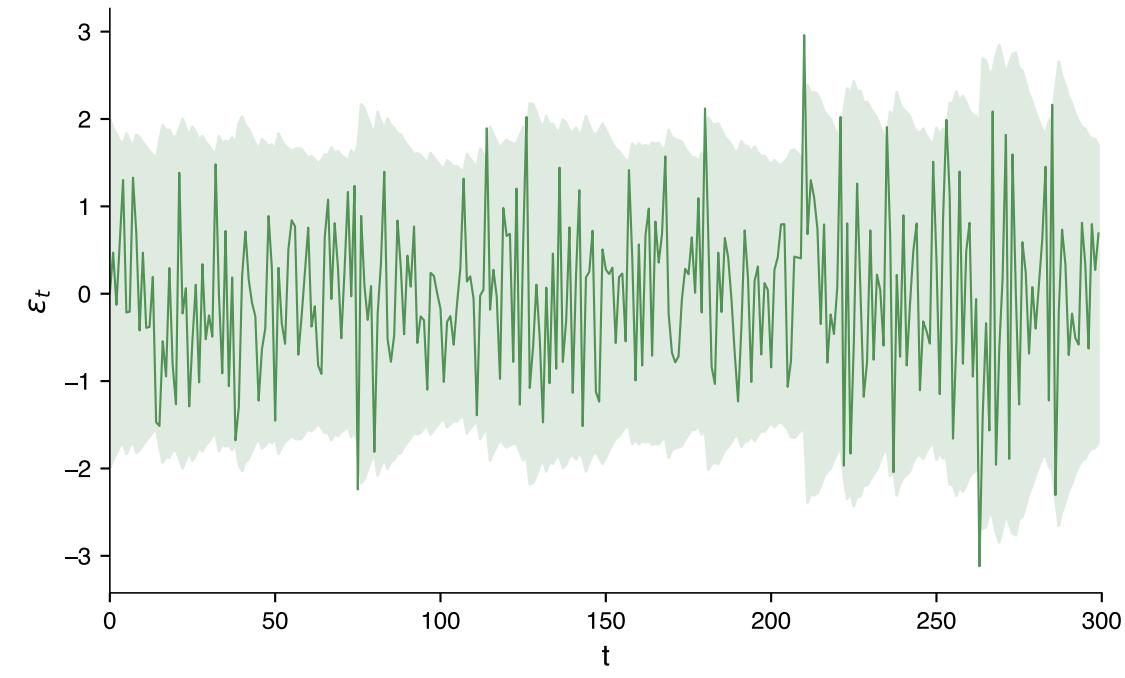
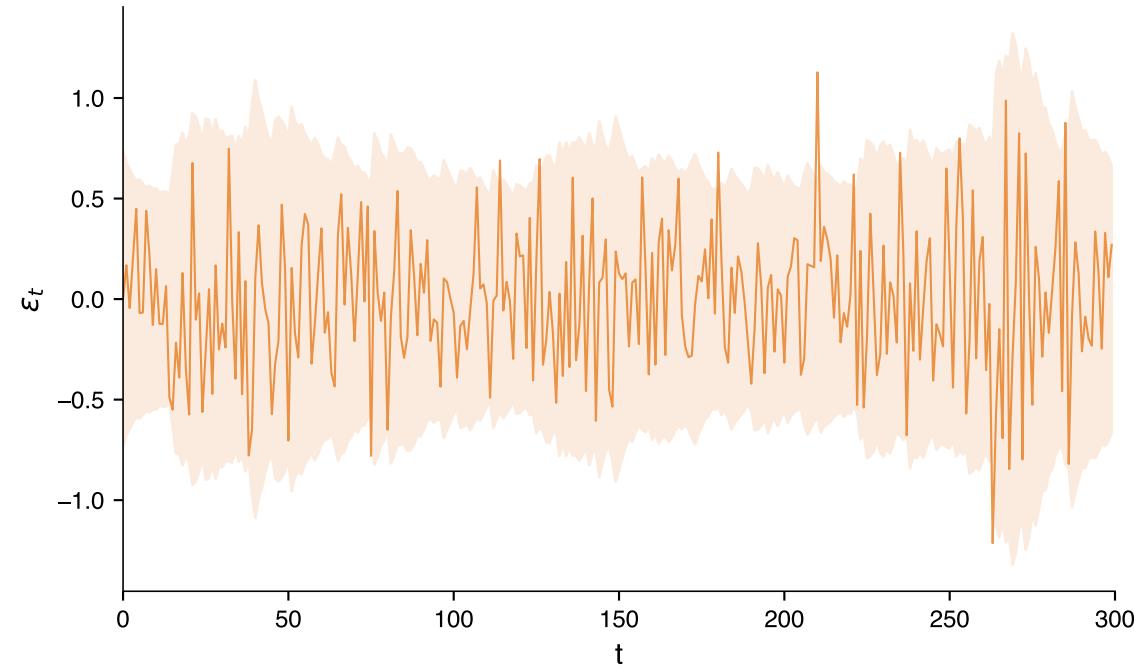
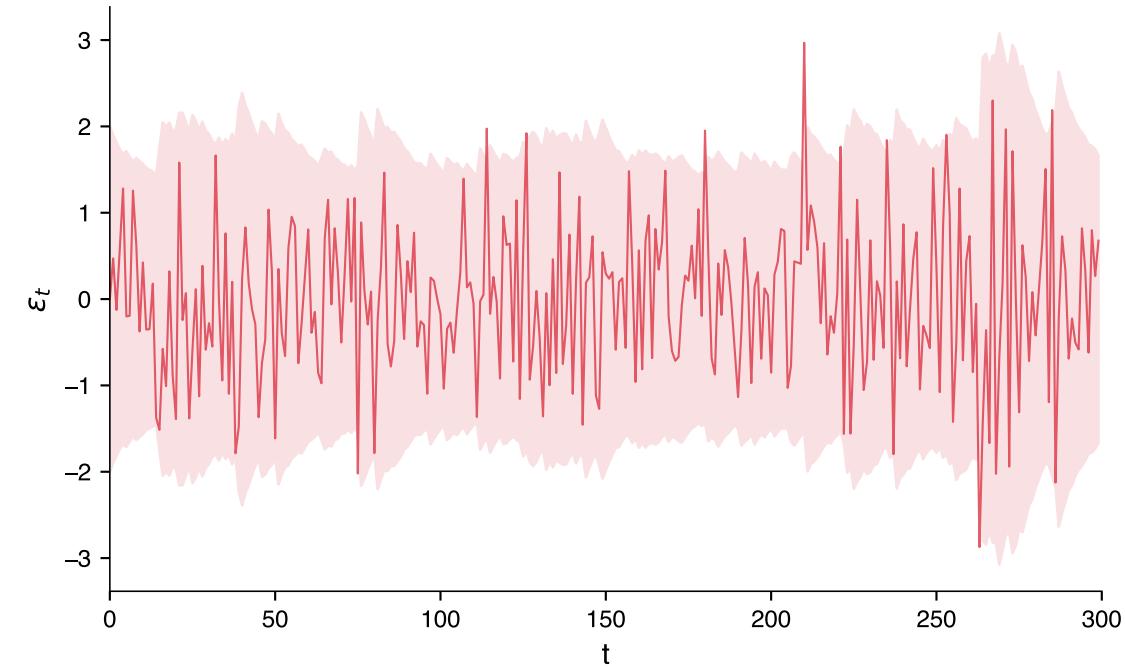


ARCH(1):  $\alpha = 0.5$ GARCH(1,1):  $\alpha = 0.1, \beta = 0.85$ EGARCH(1,1):  $\gamma = -0.1$ GJR-GARCH(1,1):  $\gamma = 0.1$ 

—  $\varepsilon_t$       —  $\pm 2\sigma_t$