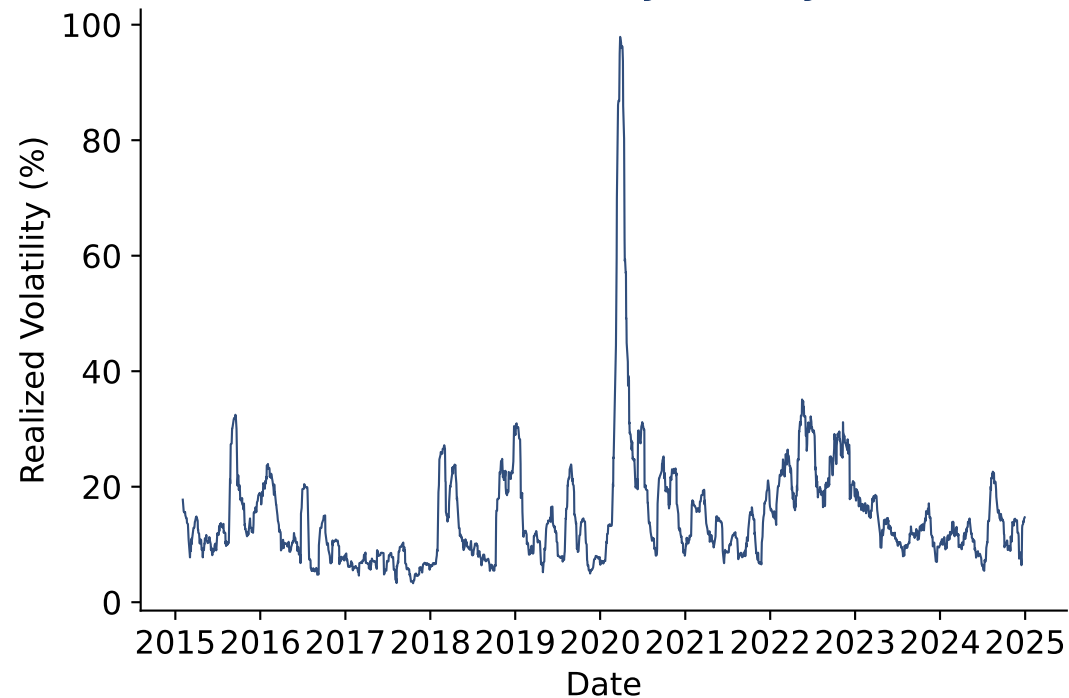
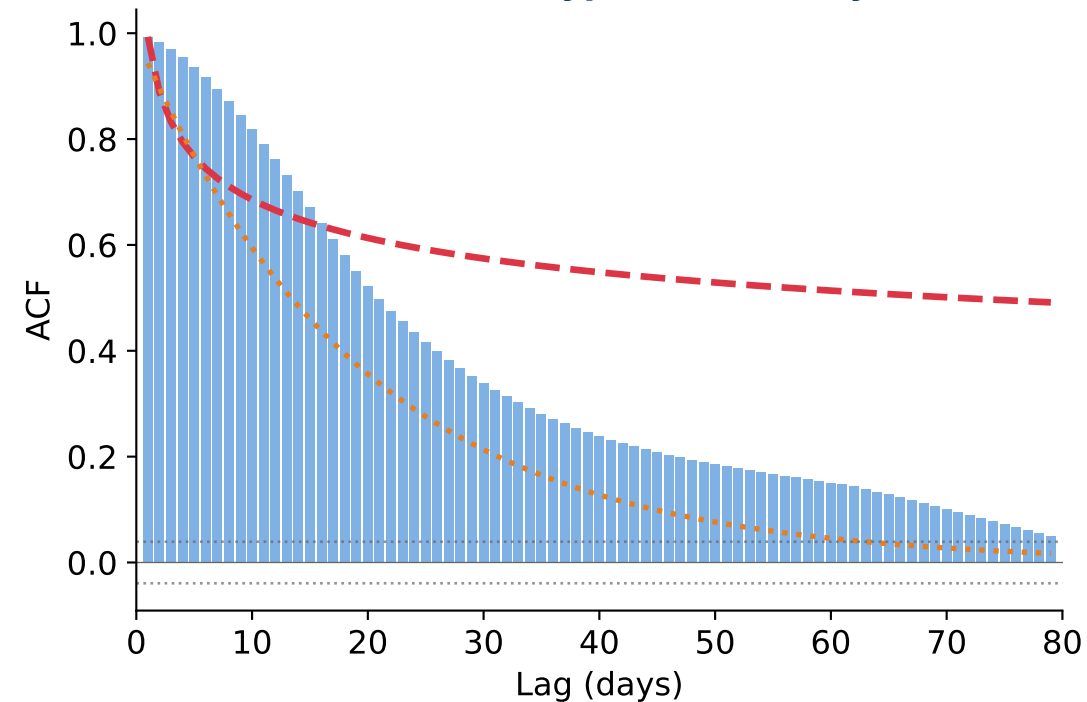


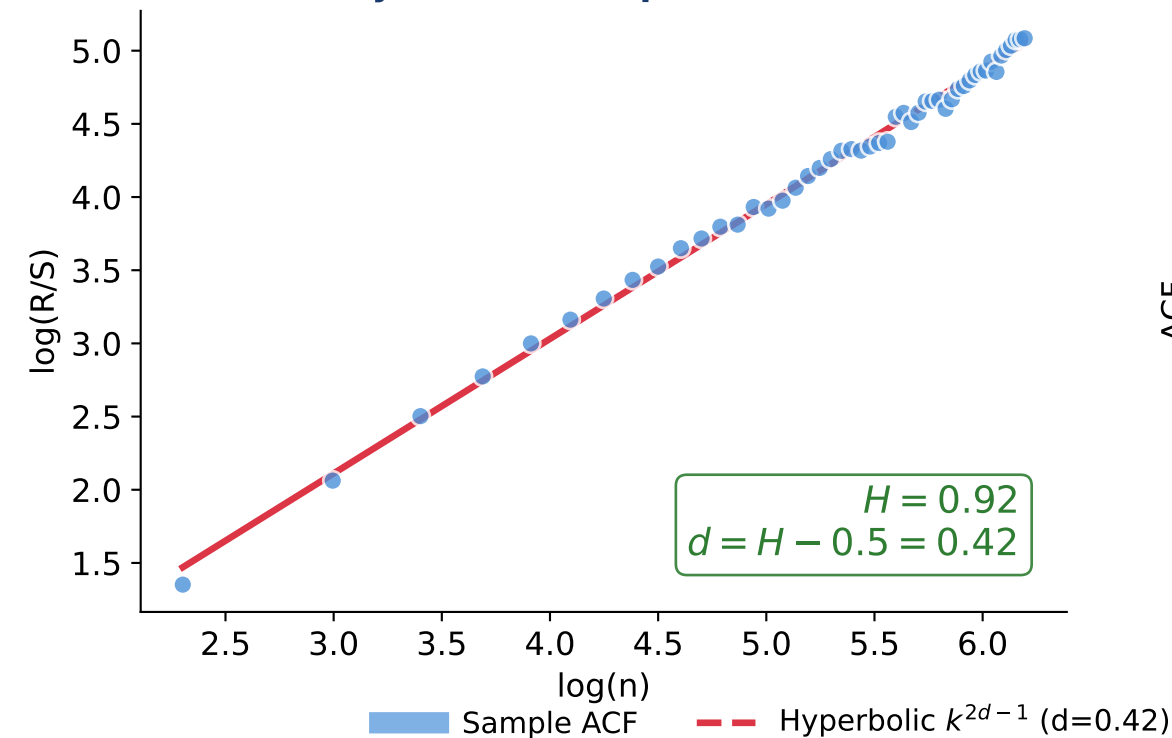
### S&P 500 Realized Volatility (20-day, annualized)



### ACF: Slow Hyperbolic Decay



### R/S Analysis: Hurst Exponent Estimation



### Returns vs Squared Returns (Volatility Proxy)

