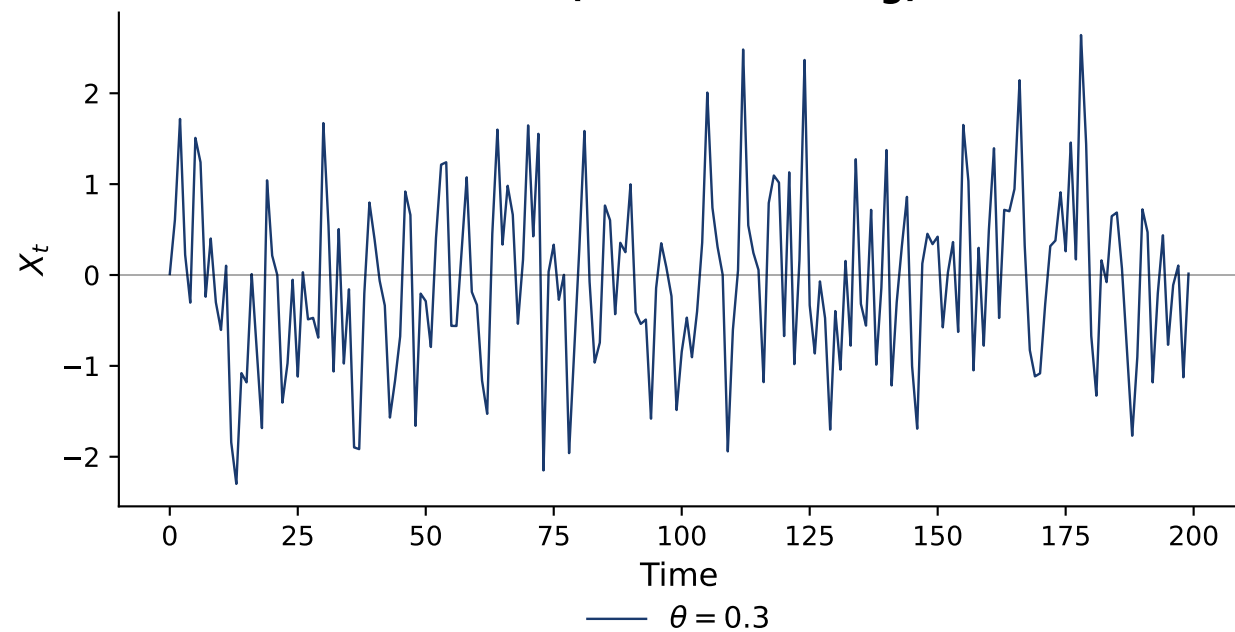
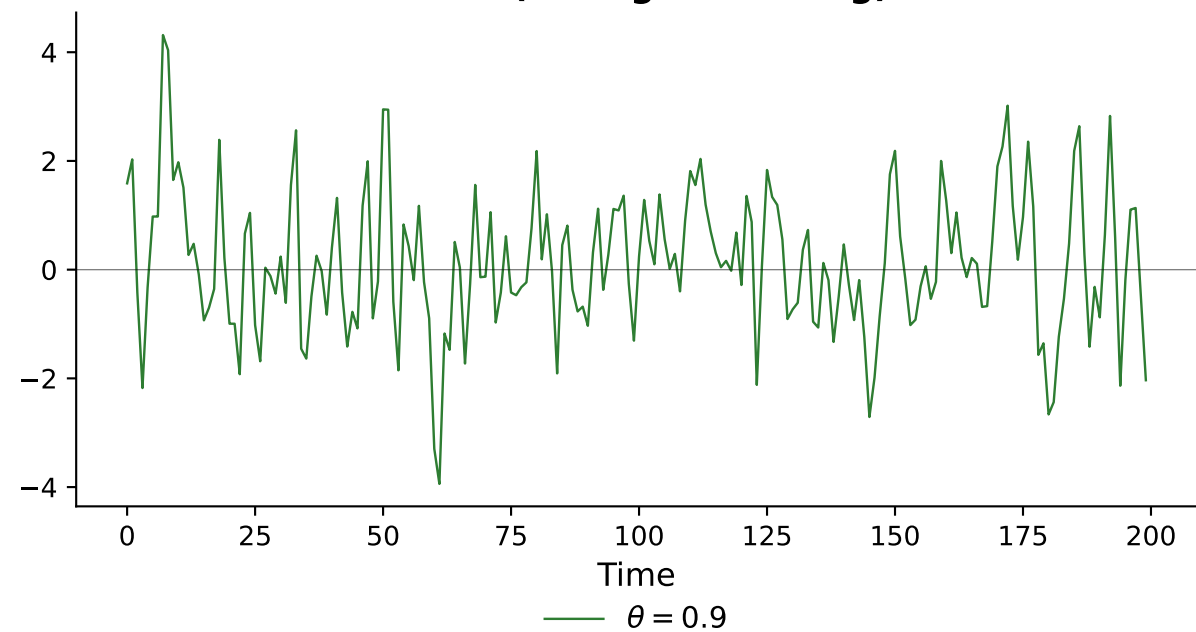


MA(1) Simulations: effect of coefficient θ

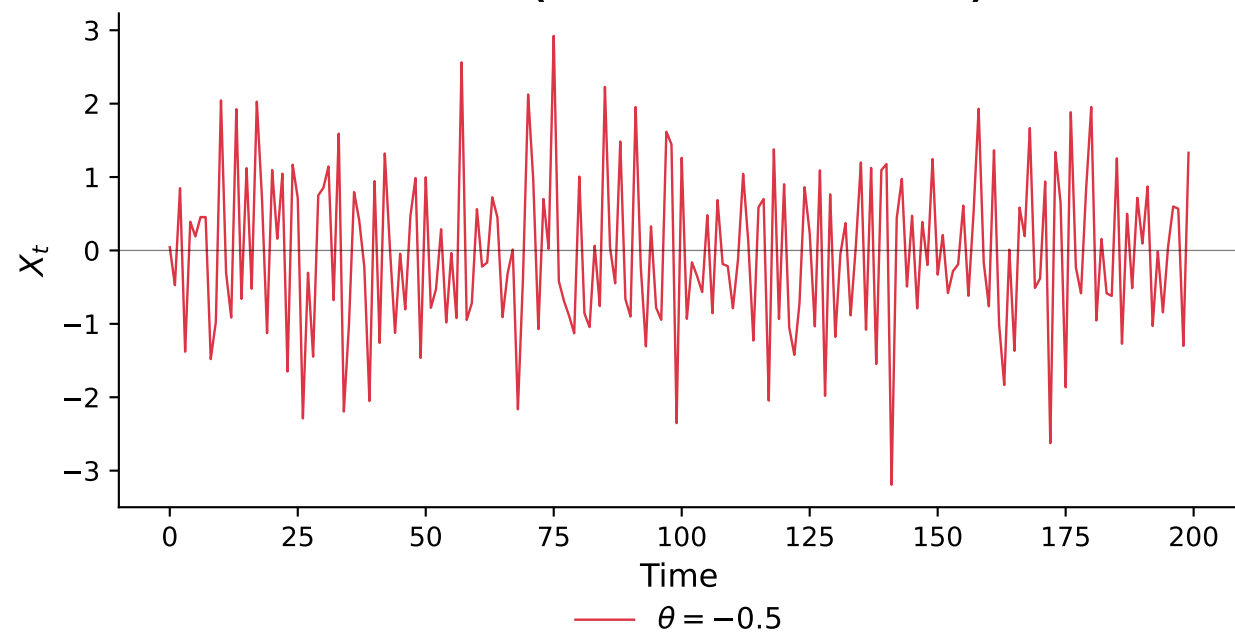
$\theta = 0.3$ (weak smoothing)



$\theta = 0.9$ (strong smoothing)



$\theta = -0.5$ (moderate oscillations)



$\theta = -0.9$ (strong oscillations)

