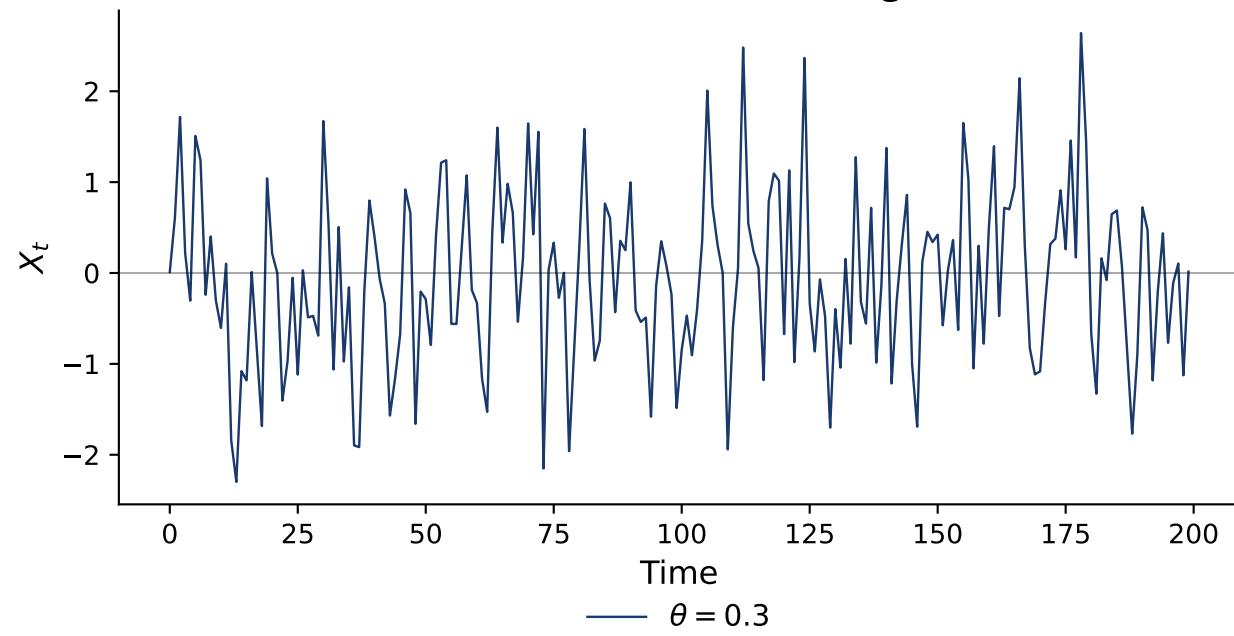
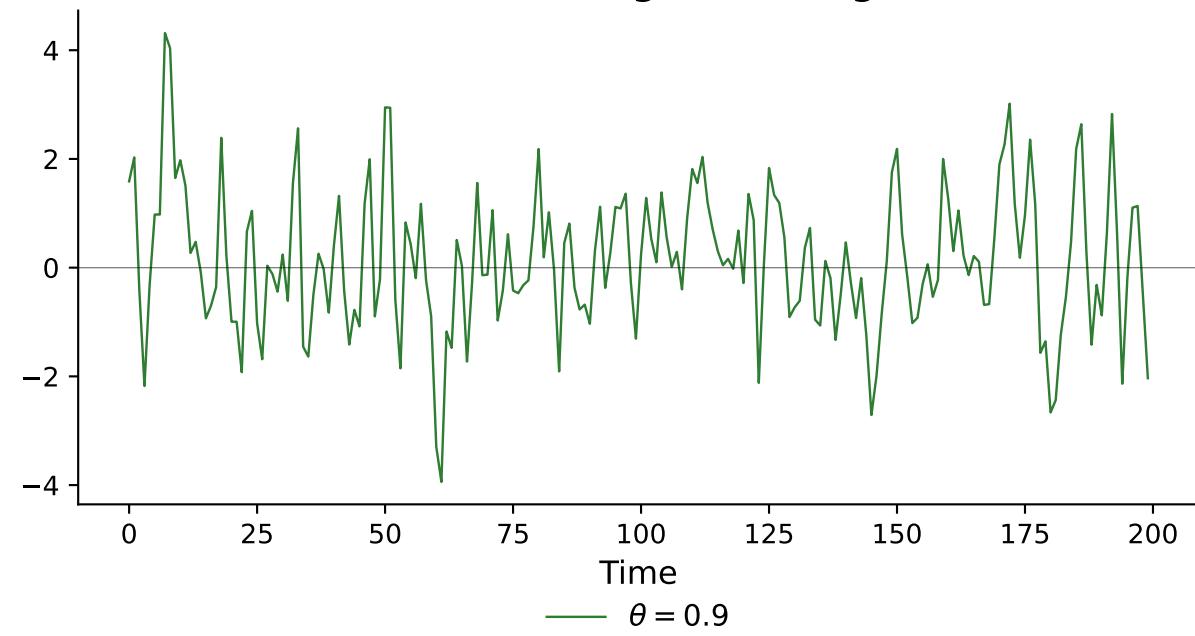


# MA(1) Simulations: effect of coefficient $\theta$

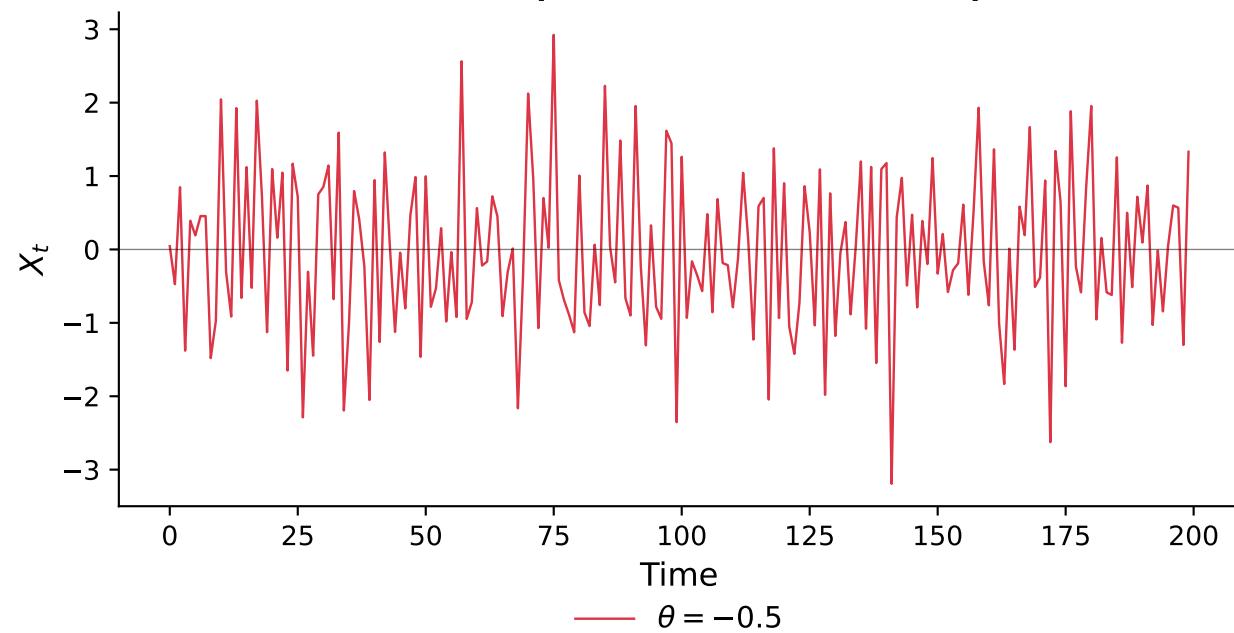
$\theta = 0.3$  (weak smoothing)



$\theta = 0.9$  (strong smoothing)



$\theta = -0.5$  (moderate oscillations)



$\theta = -0.9$  (strong oscillations)

