

maximise Sharpe

ratio(1-day)

$E(SR_1)$ (SR_1 : daily Sharpe ratio)

Portfolio

Benchmark

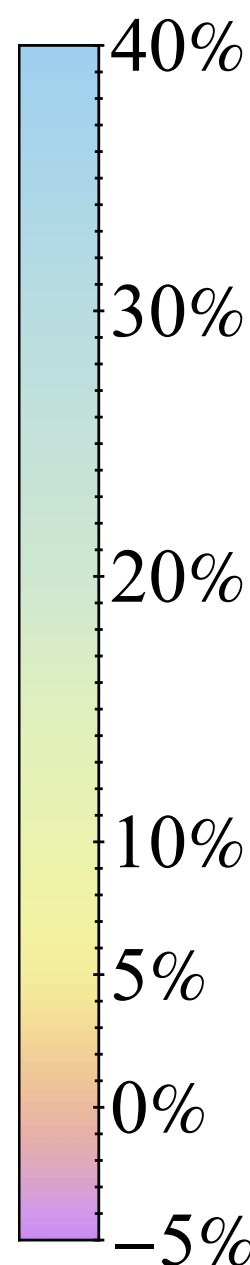
Lookback period

Rebalancing period

max. $SR(1\text{-day})$
 $E(SR_1)$

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 $E(SR_1)$

Stock : 069660
Bond : 114100
Gold : 132030
REITs : none
C.B. : none



$\sigma(SR_1)$

Portfolio

Benchmark

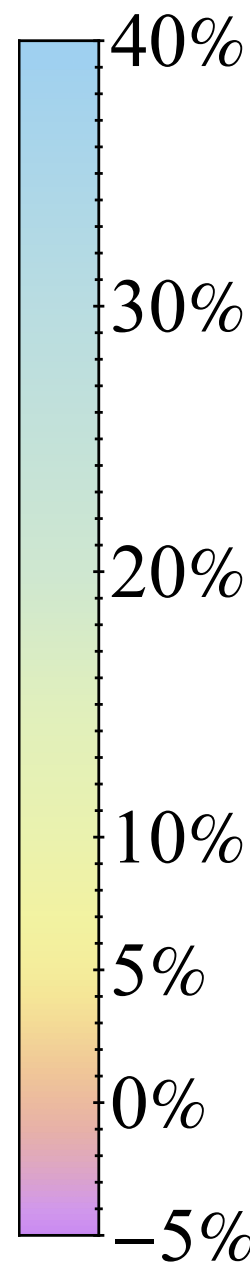
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Rebalancing period

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 $\sigma(SR_1)$

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$\min(SR_1)$

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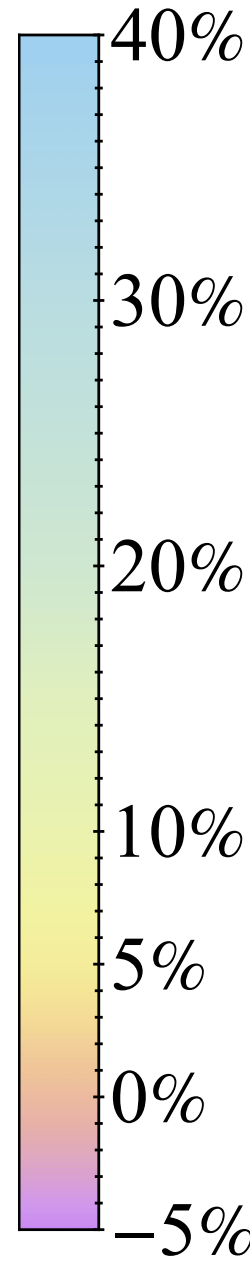
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 $\min(SR_1)$

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 $\min(SR_1)$

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$\max(SR_1)$

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