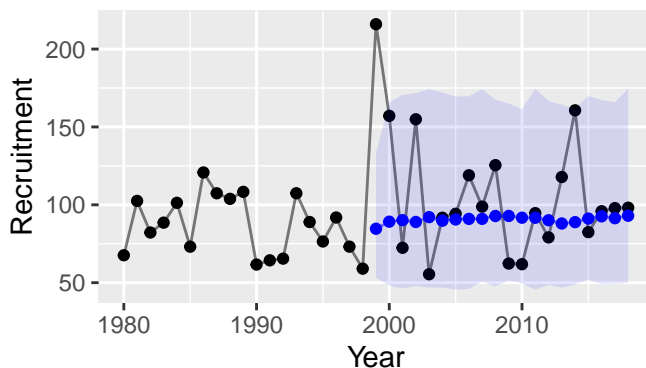
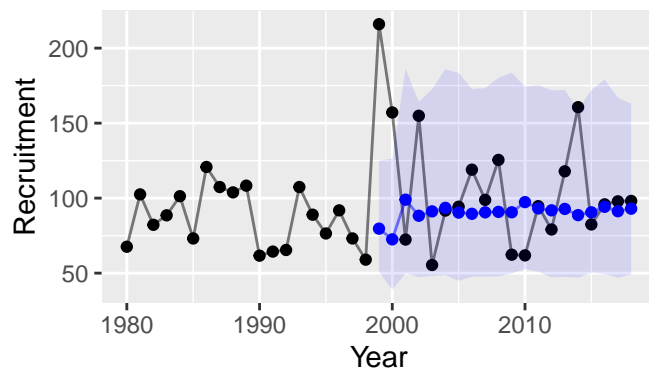


1-step Forecasts

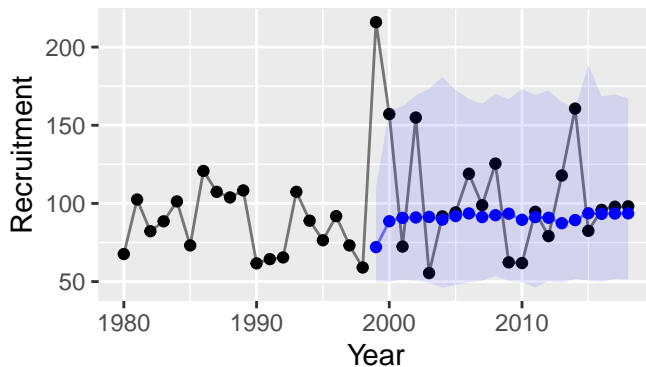
(a) Mean



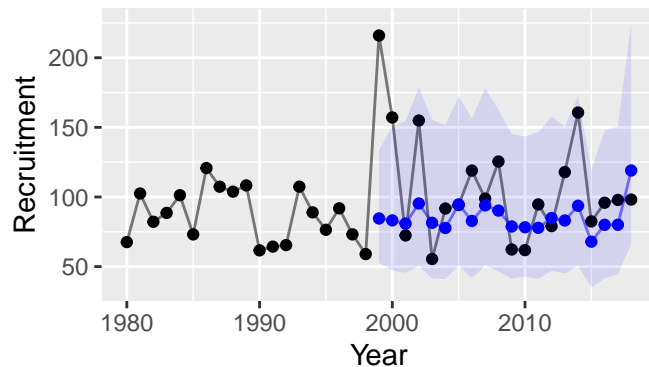
(b) AR(1)



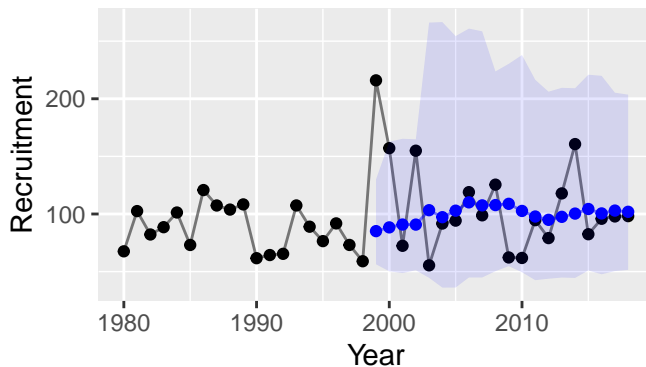
(c) Beverton–Holt

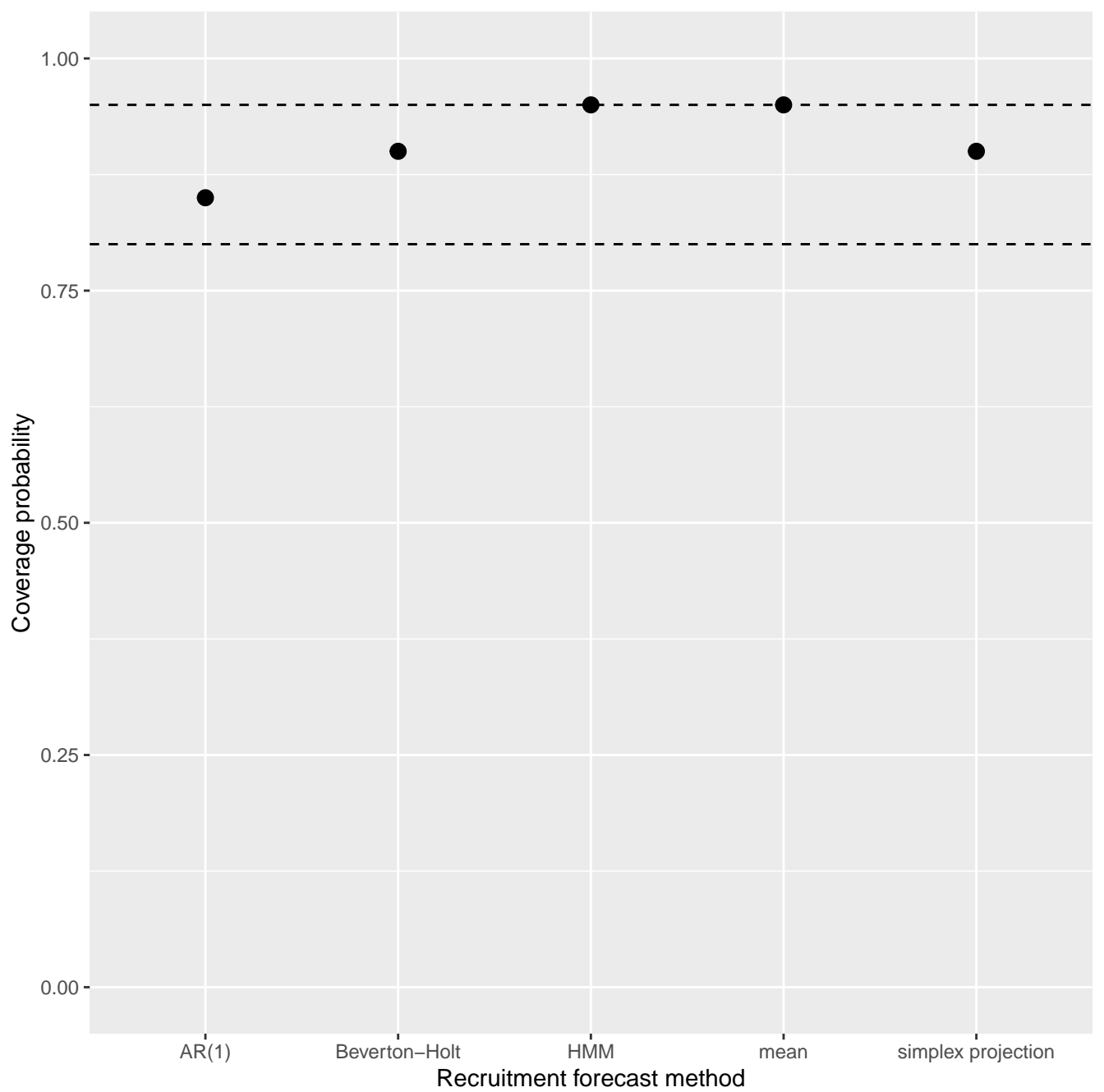


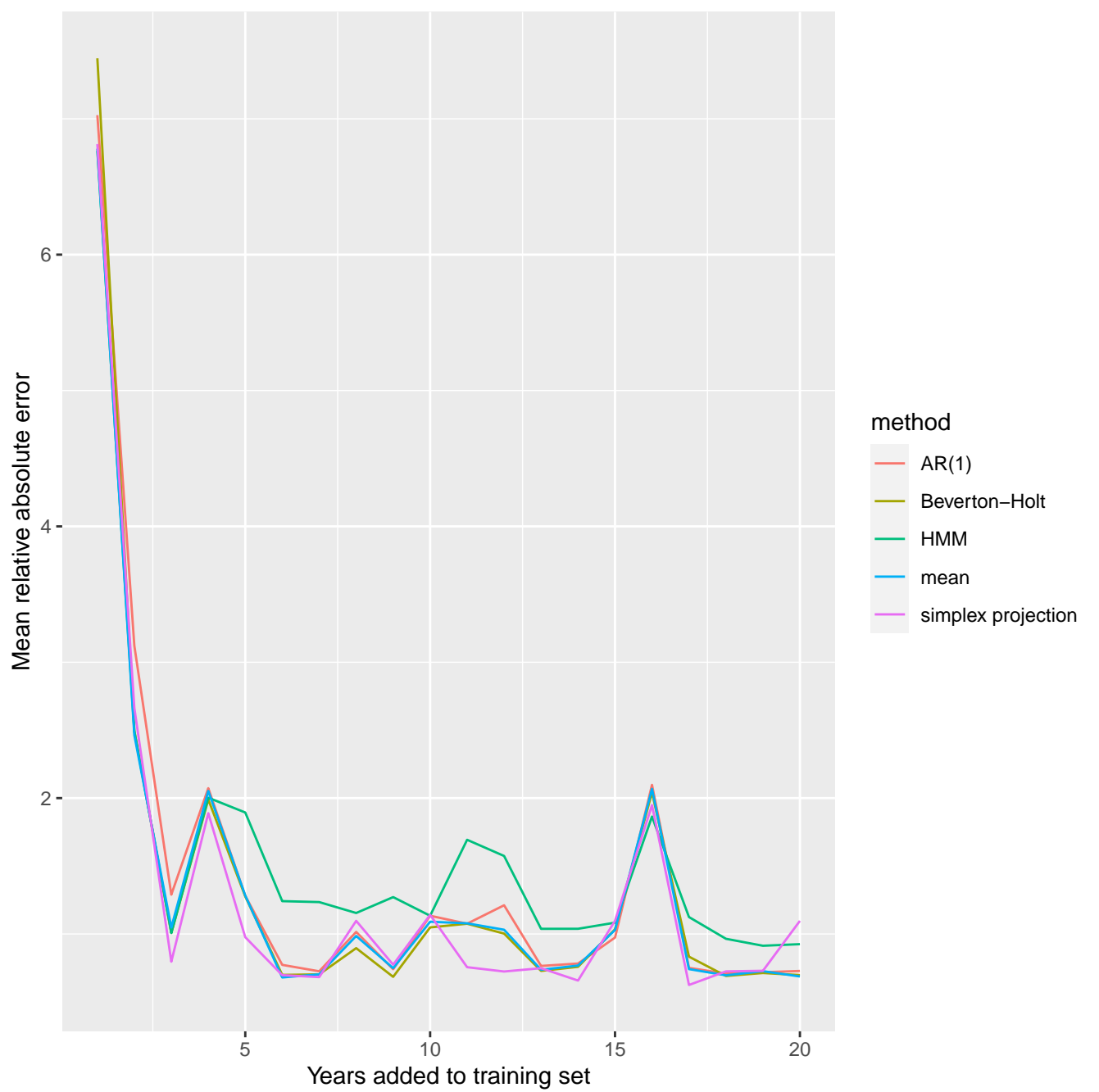
(d) Simplex projection



(e) HMM

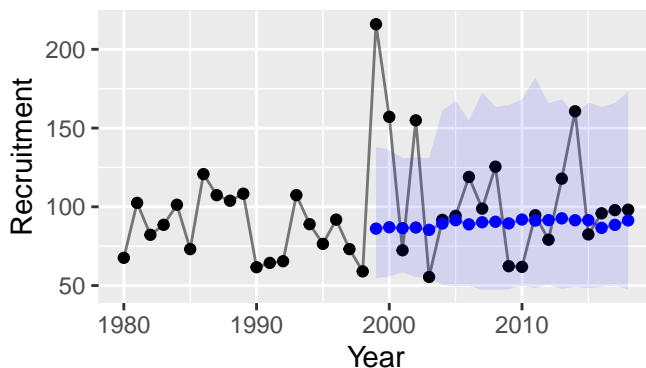




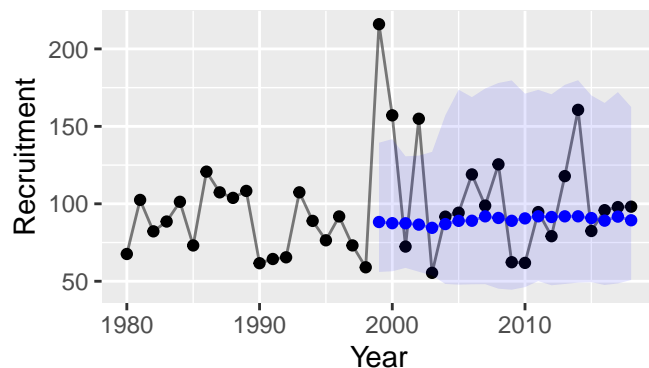


5-step Forecasts

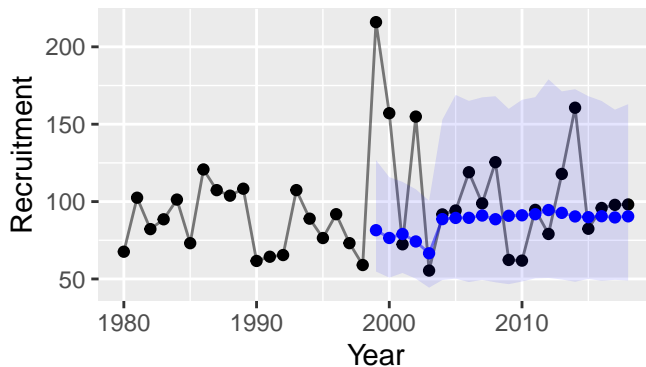
(a) Mean



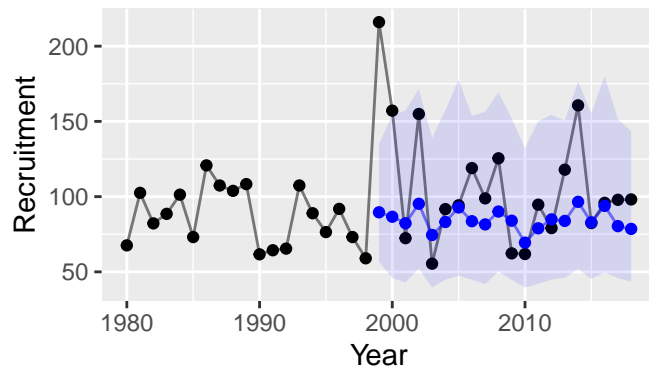
(b) AR(1)



(c) Beverton–Holt



(d) Simplex projection



(e) HMM

