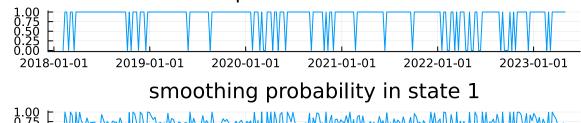
smoothing probability in state 0 2018-01-01 2019-01-01 2020-01-01 2021-01-01 2022-01-01 2023-01-01 S%&P500 weekly return 2018-01-01 2019-01-01 2020-01-01 2021-01-01 2022-01-01 2023-01-01 predicted state



2021-01-01

2022-01-01

2023-01-01

2020-01-01

2018-01-01

2019-01-01