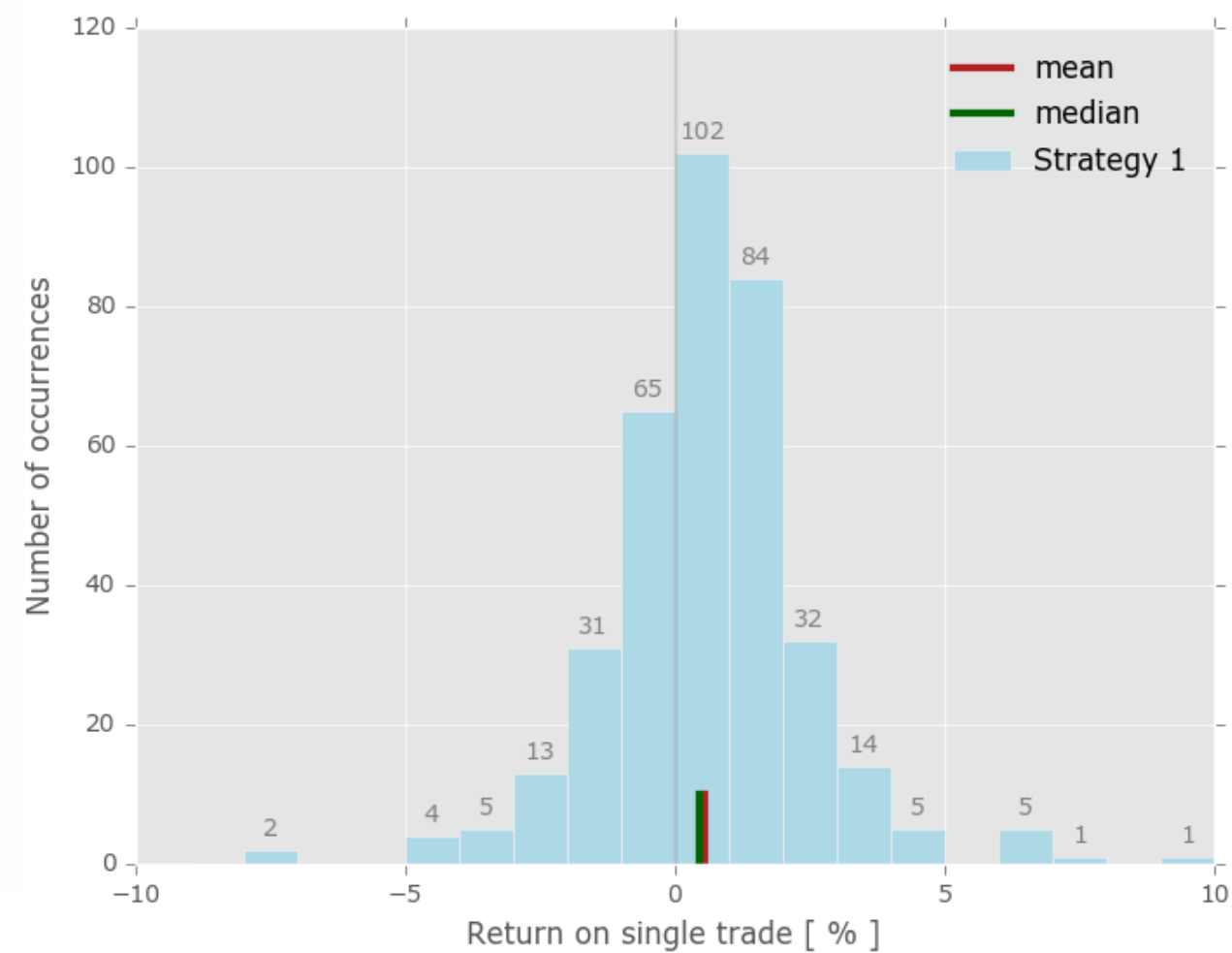
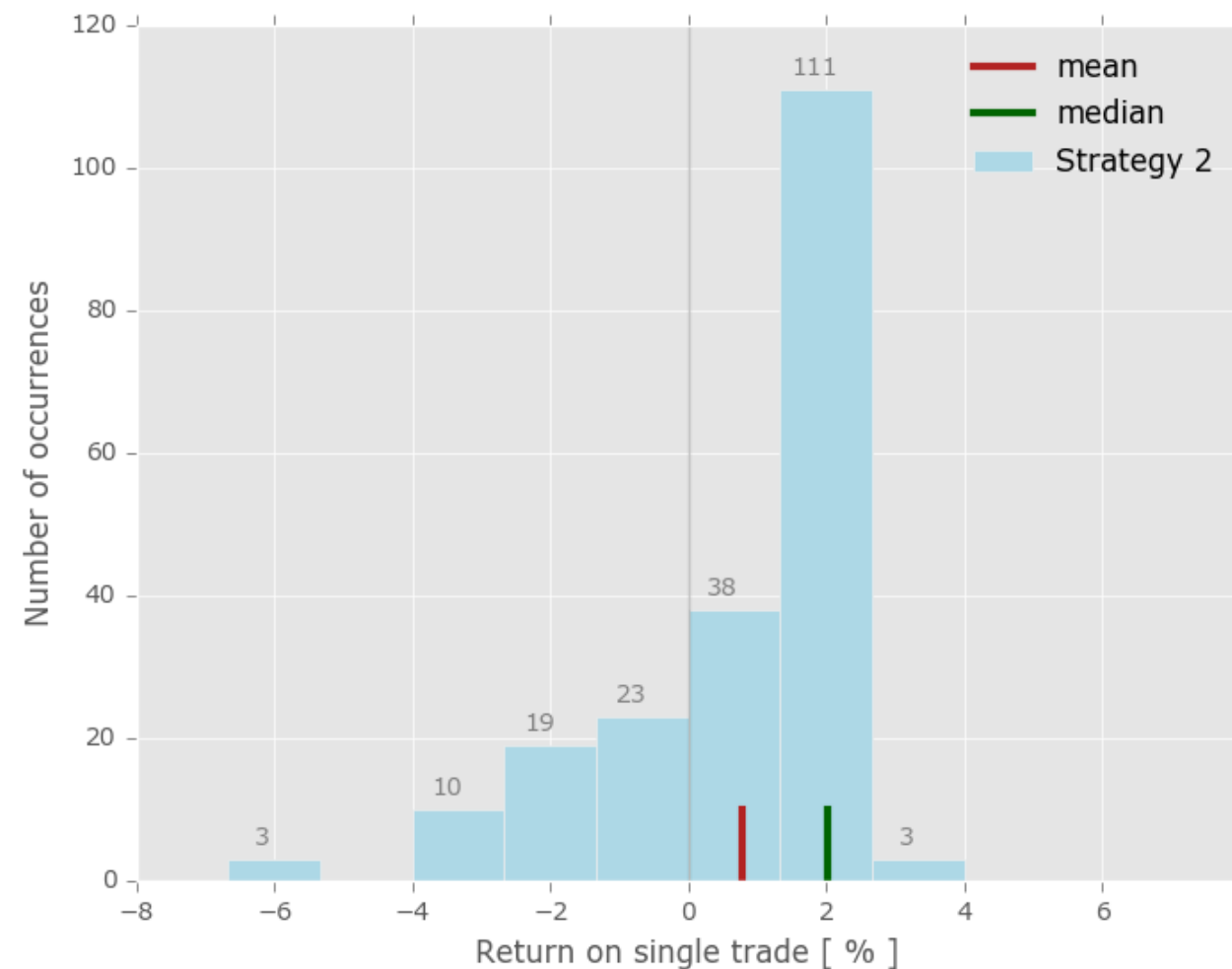


4. Behavioral example: Skewness of returns

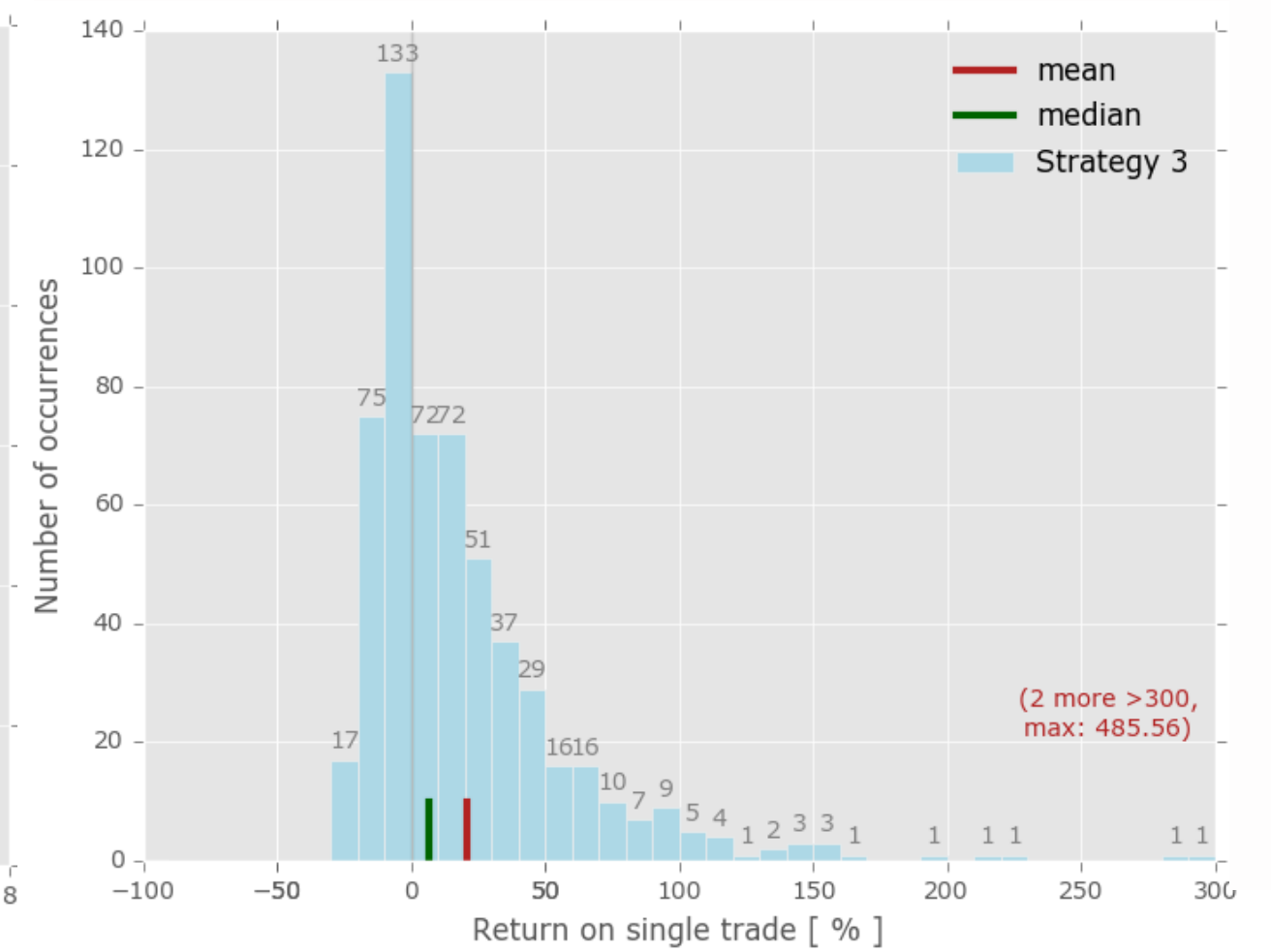
Skewness of 3 select market trading strategies



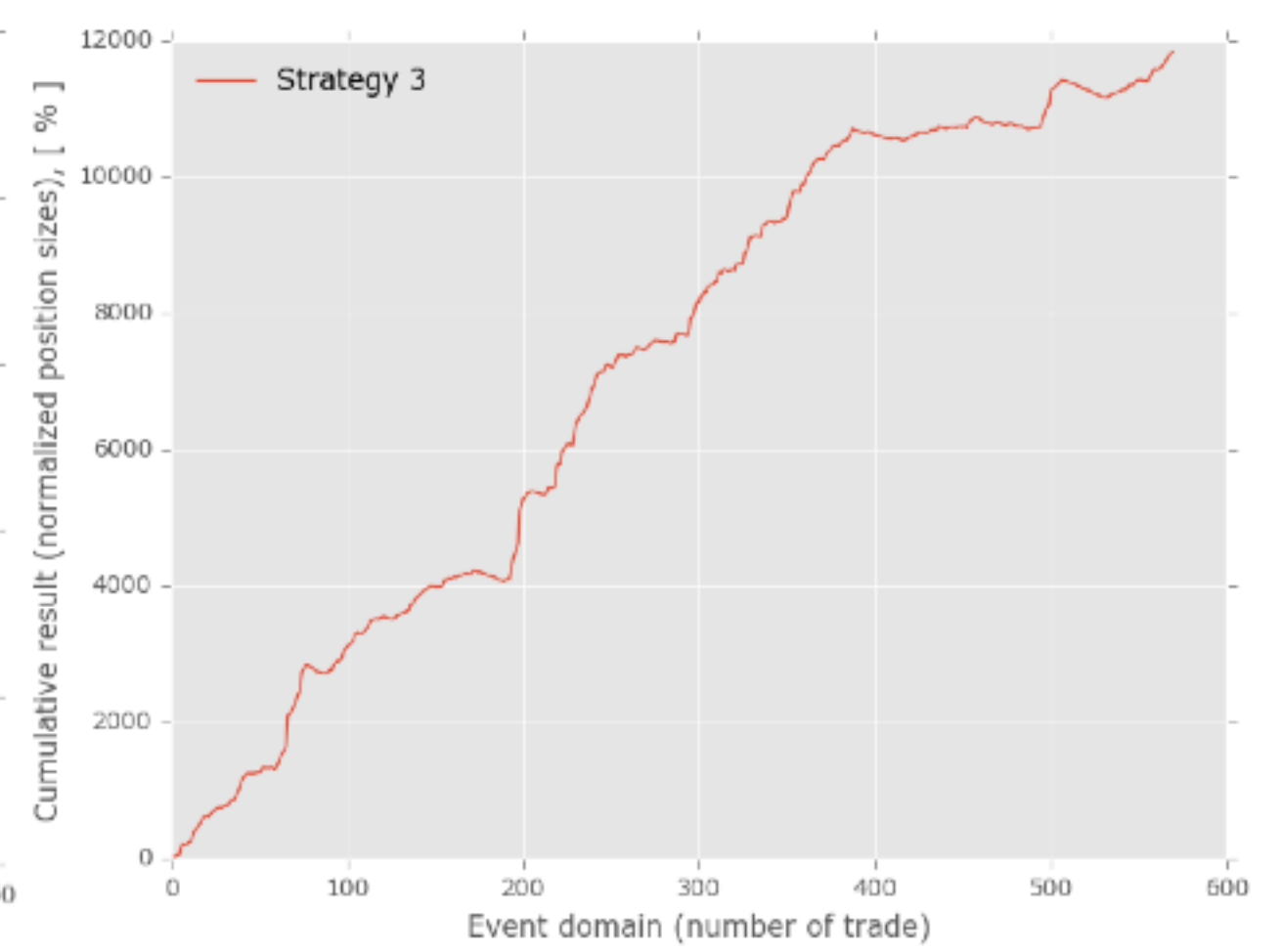
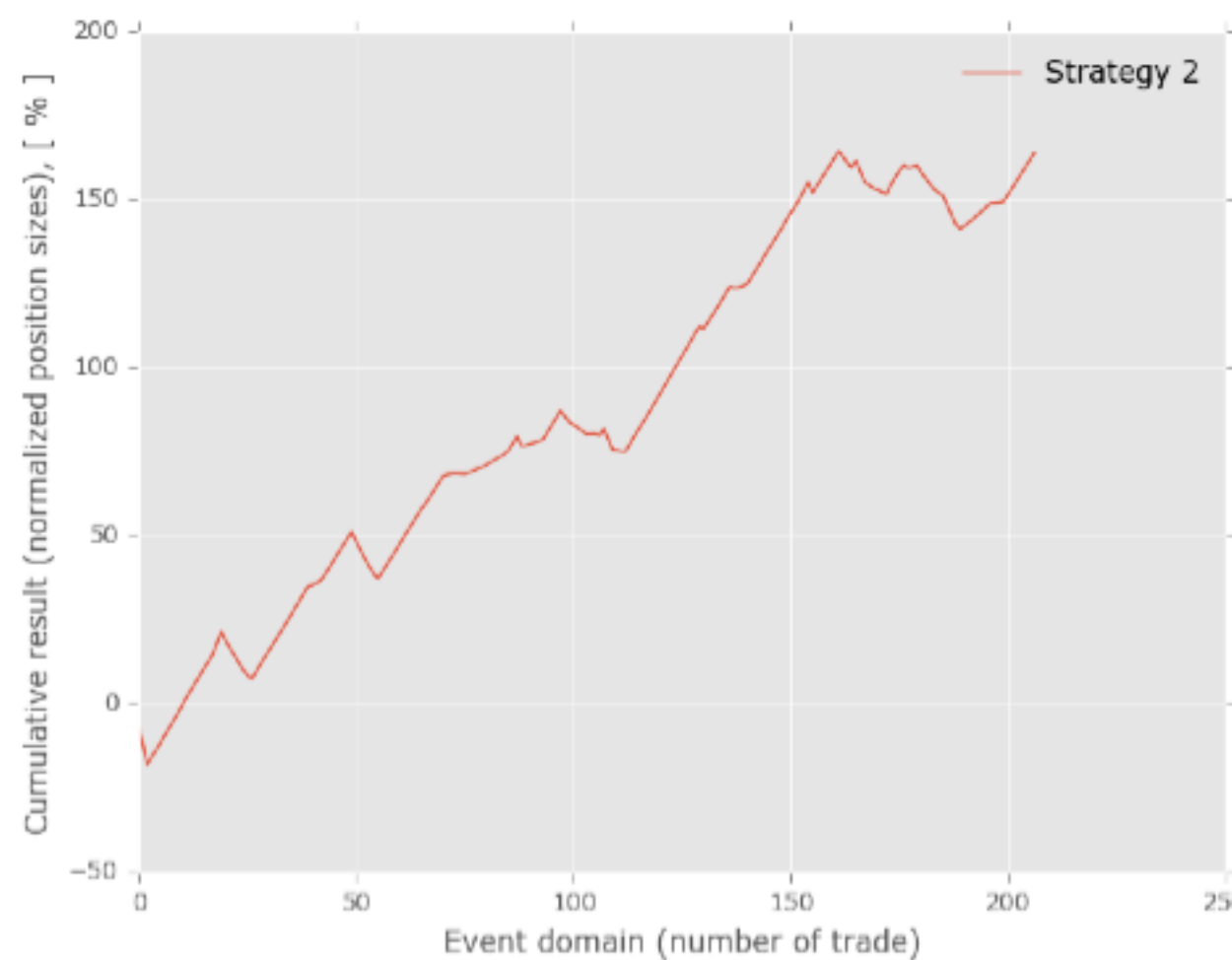
Strategy 1



Strategy 2



Strategy 3



4. Behavioral example: Skewness of returns

Sensitivity to outliers

