# 篩選商品比較分析

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## 實驗A：定錨分析

### 90 — 10%

#### 實驗A-01

附表 B‑1、實驗A-01在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 226 | CC | 226 | CC | 203 | CC | 203 | CC | 203 | CC | 188 |
| 2 | SF | 173 | SF | 175 | SF | 170 | SF | 146 | SF | 148 | SF | 144 |
| 3 | CD | 167 | CD | 168 | CD | 163 | KC | 112 | KC | 114 | KC | 106 |
| 4 | LC | 166 | LC | 167 | LC | 158 | OJ | 107 | OJ | 107 | CD | 105 |
| 5 | OJ | 162 | OJ | 162 | OJ | 158 | CD | 105 | CD | 107 | OJ | 103 |
| 6 | RTY | 126 | RTY | 132 | C | 121 | BP | 96 | RTY | 96 | BP | 93 |
| 7 | C | 122 | KC | 124 | KC | 116 | RTY | 92 | BP | 96 | LC | 85 |
| 8 | KC | 122 | C | 122 | BP | 115 | LC | 91 | LC | 92 | RTY | 82 |
| 9 | BP | 119 | BP | 119 | RTY | 107 | RB | 83 | RB | 84 | C | 80 |
| 10 | O | 107 | O | 107 | O | 101 | C | 81 | C | 81 | RB | 79 |
| 11 | RB | 100 | EMD | 103 | W | 94 | EMD | 77 | EMD | 79 | S | 71 |
| 12 | EMD | 100 | NQ | 101 | RB | 92 | S | 73 | S | 73 | EMD | 68 |
| 13 | NQ | 99 | RB | 101 | TY | 91 | W | 63 | BO | 64 | BO | 63 |
| 14 | W | 97 | W | 99 | NQ | 89 | BO | 63 | W | 63 | W | 60 |
| 15 | TY | 94 | TY | 96 | S | 86 | PL | 61 | NQ | 63 | PL | 59 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | LH | 43 | LH | 43 | LH | 40 | IXP | 31 | LH | 31 | EWT | 30 |
| 2 | IXP | 41 | IXP | 41 | RB | 38 | LH | 31 | EWJ | 31 | LH | 29 |
| 3 | EWJ | 40 | EWJ | 40 | IXP | 37 | EWJ | 30 | IXP | 31 | IXP | 29 |
| 4 | EEM | 39 | EEM | 39 | IBB | 37 | NG | 30 | NG | 30 | EWJ | 28 |
| 5 | NG | 39 | NG | 39 | EWZ | 36 | EWT | 30 | EWT | 30 | BP | 26 |
| 6 | EZU | 39 | RB | 39 | EWU | 36 | EXI | 28 | EXI | 28 | NG | 26 |
| 7 | IBB | 38 | EZU | 39 | $XOI | 36 | UNG | 28 | JXI | 28 | EXI | 26 |
| 8 | RB | 37 | IBB | 38 | EEM | 36 | BP | 27 | BP | 28 | RB | 26 |
| 9 | EWZ | 37 | EWZ | 38 | EWJ | 35 | $XNG | 27 | UNG | 28 | $XDB | 26 |
| 10 | EWU | 37 | EWU | 38 | BP | 35 | RSX | 27 | RSX | 27 | $MXY | 26 |
| 11 | EWT | 36 | JXI | 38 | EZU | 35 | EFA | 26 | $XNG | 27 | $XOI | 25 |
| 12 | BP | 36 | BP | 37 | GC | 35 | $MXY | 26 | EFA | 26 | RSX | 25 |
| 13 | IXC | 36 | $XOI | 37 | JXI | 35 | JXI | 25 | $MXY | 26 | UNG | 25 |
| 14 | $XOI | 36 | EWT | 36 | $MXY | 35 | RB | 25 | EWZ | 26 | EWZ | 25 |
| 15 | $MXY | 36 | $XNG | 36 | RSX | 34 | EWU | 25 | RB | 26 | $XNG | 25 |
| 16 | GC | 36 | $MXY | 36 | HO | 34 | EWZ | 25 | CT | 26 | JXI | 25 |
| 17 | $XNG | 36 | IXC | 36 | IXC | 34 | MP1 | 25 | $XDB | 26 | $MNG | 25 |
| 18 |  |  | GC | 36 | EWT | 34 | $XOI | 25 |  |  | CT | 25 |
| 19 |  |  |  |  | NG | 34 | $MNG | 25 |  |  | EFA | 24 |
| 20 |  |  |  |  |  |  | $XDB | 25 |  |  | $ADR | 24 |

#### 實驗A-02

附表 B‑2、實驗A-02在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 197 | CC | 198 | CC | 180 | CC | 181 | CC | 182 | CC | 168 |
| 2 | LC | 115 | LC | 117 | LC | 109 | SF | 104 | SF | 105 | SF | 103 |
| 3 | SF | 110 | SF | 111 | SF | 106 | LC | 65 | LC | 68 | BP | 64 |
| 4 | RTY | 76 | RTY | 80 | BP | 73 | BP | 63 | BP | 64 | LC | 62 |
| 5 | BP | 74 | BP | 75 | RTY | 68 | RB | 51 | RTY | 53 | CD | 49 |
| 6 | CD | 59 | CD | 60 | CD | 59 | RTY | 49 | RB | 51 | RTY | 49 |
| 7 | RB | 57 | RB | 57 | C | 53 | CD | 48 | CD | 49 | RB | 47 |
| 8 | C | 53 | C | 53 | RB | 52 | OJ | 47 | OJ | 47 | OJ | 46 |
| 9 | PL | 52 | PL | 52 | PL | 51 | PL | 40 | PL | 40 | PL | 39 |
| 10 | OJ | 51 | OJ | 51 | OJ | 50 | C | 39 | C | 39 | C | 39 |
| 11 | HO | 41 | HO | 41 | HO | 38 | BO | 27 | HO | 27 | BO | 27 |
| 12 | TY | 40 | TY | 40 | TY | 38 | HO | 26 | BO | 27 | HO | 25 |
| 13 | ED | 35 | ED | 35 | ED | 35 | ED | 25 | ED | 25 | ED | 25 |
| 14 | BO | 31 | BO | 31 | BO | 31 | S | 22 | S | 22 | ES | 22 |
| 15 | NG | 30 | NG | 30 | FV | 29 | ES | 21 | ES | 20 | S | 22 |
| 16 | ES | 30 | FV | 30 |  |  |  |  | NG | 20 |  |  |
| 17 |  |  |  |  |  |  |  |  | TY | 20 |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $XOI | 22 | EWT | 21 | $XOI | 22 | EWT | 18 | EWT | 18 | EWT | 17 |
| 2 | EWT | 21 | $XOI | 21 | CT | 20 | CT | 16 | CT | 17 | CT | 16 |
| 3 | EEM | 19 | CT | 20 | $DDX | 19 | EWZ | 15 | EWZ | 16 | EWZ | 15 |
| 4 | CT | 19 | EWZ | 20 | EEM | 18 | GLD | 15 | $XOI | 15 | $XOI | 15 |
| 5 | EWZ | 19 | EEM | 19 | EWT | 18 | $XOI | 15 | GLD | 15 | RSX | 14 |
| 6 | $DDX | 18 | $DDX | 19 | $MXY | 17 | $XNG | 14 | IXP | 14 | MXI | 14 |
| 7 | BO | 17 | BO | 17 | EWZ | 17 | EEM | 14 | $XNG | 14 | BO | 14 |
| 8 | EZU | 17 | EZU | 17 | SM | 16 | IXP | 14 | EEM | 14 | $XNG | 14 |
| 9 | $XNG | 17 | $XNG | 17 | GLD | 16 | MXI | 14 | BO | 14 | GLD | 14 |
| 10 | SM | 17 | SM | 17 | MXI | 16 | EZU | 14 | EZU | 14 | EEM | 13 |
| 11 | GLD | 17 | GLD | 17 | $XNG | 16 | RSX | 13 | RSX | 14 | EWG | 13 |
| 12 | $MXY | 17 | $MXY | 17 | BO | 16 | $HUI | 13 | MXI | 14 | $MXY | 13 |
| 13 | $XCI | 16 | $XCI | 16 | NQ | 16 | BO | 13 | EWJ | 13 | IXP | 13 |
| 14 | NQ | 16 | NQ | 16 | $OSX | 15 | EWU | 13 | $MXY | 13 |  |  |
| 15 | MXI | 16 | MXI | 16 | GC | 15 | $MXY | 13 | EWU | 13 |  |  |
| 16 | $HUI | 16 | $HUI | 16 | EZU | 15 |  |  | $HUI | 13 |  |  |
| 17 | IXP | 16 | IXP | 16 | EWJ | 15 |  |  |  |  |  |  |
| 18 |  |  | EWJ | 16 | $HUI | 15 |  |  |  |  |  |  |
| 19 |  |  |  |  | IXP | 15 |  |  |  |  |  |  |
| 20 |  |  |  |  | RSX | 15 |  |  |  |  |  |  |

#### 實驗A-03

附表 B‑3、實驗A-03在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 53 | CC | 53 | CC | 51 | CC | 50 | CC | 50 | CC | 48 |
| 2 | BP | 39 | BP | 39 | BP | 38 | BP | 35 | BP | 35 | BP | 33 |
| 3 | SF | 14 | SF | 14 | SF | 13 | SF | 14 | SF | 14 | SF | 12 |
| 4 | PL | 13 | PL | 13 | PL | 13 | PL | 11 | PL | 11 | PL | 11 |
| 5 | TY | 7 | TY | 7 | TY | 7 | SI | 5 | SI | 5 | ED | 5 |
| 6 | ED | 6 | ED | 6 | ED | 6 | ED | 5 | ED | 5 | SI | 5 |
| 7 | LC | 5 | LC | 5 | LC | 5 | LC | 4 | NG | 4 | LC | 4 |
| 8 | SI | 5 | SI | 5 | SI | 5 | NG | 4 | LC | 4 | RTY | 4 |
| 9 | NG | 5 | NG | 5 | NG | 5 | HO | 3 | HO | 3 | NG | 4 |
| 10 | HO | 5 | HO | 5 | HO | 5 | C | 3 | C | 3 | C | 3 |
| 11 | RTY | 4 | C | 4 | RTY | 4 | BO | 3 | BO | 3 | BO | 3 |
| 12 | C | 4 | BO | 3 | C | 4 | RTY | 3 | RTY | 3 | HO | 3 |
| 13 | BO | 3 | RTY | 3 | BO | 3 | RB | 2 | RB | 2 | RB | 2 |
| 14 | OJ | 2 | OJ | 2 | OJ | 2 | ES | 1 | TY | 1 | ES | 1 |
| 15 | RB | 2 | RB | 2 | RB | 2 | TY | 1 | CL | 1 | CL | 1 |
| 16 | US | 2 | US | 2 | US | 2 | CL | 1 | OJ | 1 | TY | 1 |
| 17 | ES | 1 | FV | 1 | ES | 1 | OJ | 1 | US | 1 | OJ | 1 |
| 18 | CL | 1 | CL | 1 | CL | 1 | US | 1 |  |  | US | 1 |
| 19 | FV | 1 |  |  | FV | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BO | 6 | BO | 6 | BO | 6 | BO | 6 | BO | 6 | BO | 6 |
| 2 | IXC | 5 | IXC | 5 | IXC | 5 | $XNG | 4 | $XNG | 4 | EWZ | 4 |
| 3 | $UTY | 5 | $DDX | 4 | $UTY | 5 | $DDX | 4 | $DDX | 4 | $DDX | 4 |
| 4 | EWZ | 5 | $HUI | 4 | EWZ | 5 | $HUI | 4 | $HUI | 4 | $HUI | 4 |
| 5 | $DDX | 4 | $MXY | 4 | RB | 4 | CT | 4 | CT | 4 | IXC | 4 |
| 6 | $HUI | 4 | $OSX | 4 | $OSX | 4 | $OSX | 4 | $OSX | 4 | $OSX | 4 |
| 7 | $MXY | 4 | $UTY | 4 | GC | 4 | $UTY | 4 | IXC | 4 | $UTY | 4 |
| 8 | $OSX | 4 | $XNG | 4 | CT | 4 | IXC | 4 |  |  | CT | 4 |
| 9 | $XNG | 4 | GC | 4 | $MXY | 4 |  |  |  |  |  |  |
| 10 | GC | 4 | EWZ | 4 | $DDX | 4 |  |  |  |  |  |  |
| 11 | CT | 4 | CT | 4 | $HUI | 4 |  |  |  |  |  |  |
| 12 | RB | 4 | RB | 4 |  |  |  |  |  |  |  |  |

#### 實驗A-04

附表 B‑4、實驗A-04在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SI | 2 | SI | 2 | SI | 2 | SI | 2 | SI | 2 | SI | 2 |
| 2 | BP | 2 | US | 1 | BP | 2 | BP | 2 | BP | 2 | BP | 2 |
| 3 | US | 1 | TY | 1 | US | 1 | US | 1 | US | 1 | US | 1 |
| 4 | TY | 1 | PL | 1 | TY | 1 | ED | 1 | ED | 1 | ED | 1 |
| 5 | PL | 1 | ED | 1 | PL | 1 |  |  |  |  |  |  |
| 6 | ED | 1 | BP | 1 | ED | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $UTY | 2 | $UTY | 2 | $UTY | 2 | IXN | 1 | IXN | 1 | IXN | 1 |
| 2 | IXN | 1 | IXN | 1 | IXN | 1 | EZU | 1 | EZU | 1 | EZU | 1 |
| 3 | EZU | 1 | EWZ | 1 | EZU | 1 | DX | 1 | DX | 1 | DX | 1 |
| 4 | EWZ | 1 | DX | 1 | EWZ | 1 | DBA | 1 | DBA | 1 | DBA | 1 |
| 5 | DX | 1 | DBA | 1 | DX | 1 | $UTY | 1 | $UTY | 1 | $UTY | 1 |
| 6 | DBA | 1 | $CZH | 1 | DBA | 1 | $CZH | 1 | $CZH | 1 | $CZH | 1 |
| 7 | $CZH | 1 |  |  | $CZH | 1 |  |  |  |  |  |  |

### 80 — 20%

#### 實驗A-05

附表 B‑5、實驗A-05在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 226 | CC | 227 | CC | 198 | CC | 204 | CC | 206 | CC | 186 |
| 2 | CD | 157 | CD | 157 | CD | 145 | SF | 119 | SF | 123 | SF | 113 |
| 3 | OJ | 150 | OJ | 154 | OJ | 136 | CD | 102 | CD | 103 | CD | 94 |
| 4 | SF | 147 | SF | 149 | SF | 133 | OJ | 98 | OJ | 101 | KC | 86 |
| 5 | RTY | 109 | RTY | 112 | C | 102 | KC | 86 | KC | 88 | OJ | 86 |
| 6 | C | 106 | C | 107 | KC | 102 | BP | 81 | BP | 84 | BP | 74 |
| 7 | KC | 104 | KC | 105 | RTY | 94 | RB | 78 | RTY | 81 | RTY | 71 |
| 8 | BP | 100 | BP | 104 | BP | 91 | RTY | 77 | RB | 80 | RB | 71 |
| 9 | O | 94 | O | 94 | O | 84 | C | 72 | C | 72 | C | 69 |
| 10 | RB | 90 | RB | 91 | TY | 84 | S | 60 | S | 60 | S | 55 |
| 11 | W | 87 | TY | 90 | RB | 80 | EMD | 58 | EMD | 60 | PL | 53 |
| 12 | TY | 85 | W | 89 | W | 79 | BO | 56 | BO | 58 | BO | 53 |
| 13 | EMD | 81 | PL | 83 | ED | 76 | W | 53 | PL | 55 | EMD | 50 |
| 14 | PL | 80 | EMD | 82 | PL | 75 | PL | 53 | W | 55 | W | 50 |
| 15 | FV | 79 | FV | 80 | FV | 74 | O | 47 | O | 49 | ED | 46 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 36 | EWJ | 36 | IBB | 33 | EWT | 26 | EWT | 26 | CT | 25 |
| 2 | LH | 36 | EZU | 36 | LH | 31 | EWU | 25 | CT | 26 | EWJ | 25 |
| 3 | EWJ | 35 | LH | 36 | EWJ | 31 | IXP | 25 | EWJ | 26 | RB | 24 |
| 4 | IXP | 34 | IXP | 35 | CT | 31 | CT | 24 | IXP | 26 | IXP | 24 |
| 5 | IBB | 33 | IBB | 33 | BP | 30 | EWJ | 24 | EWU | 25 | EWT | 23 |
| 6 | EFA | 32 | BP | 32 | IXP | 29 | $OSX | 23 | RB | 24 | EWU | 23 |
| 7 | EWT | 31 | CT | 32 | EZU | 29 | EFA | 23 | RSX | 23 | $ADR | 22 |
| 8 | NG | 31 | EFA | 32 | $MXY | 29 | RB | 23 | $OSX | 23 | $MXY | 21 |
| 9 | $XOI | 31 | $OSX | 31 | GC | 29 | RSX | 22 | EFA | 23 | SM | 21 |
| 10 | EWU | 31 | $XOI | 31 | ES | 28 | $XNG | 22 | EWZ | 23 | $XNG | 21 |
| 11 | EWZ | 31 | NG | 31 | EFA | 28 | AD | 22 | $MXY | 22 | GLD | 21 |
| 12 | $ADR | 31 | EWU | 31 | JXI | 28 | EWZ | 22 | $XNG | 22 | RSX | 21 |
| 13 |  |  | EWZ | 31 | IXJ | 28 | EZU | 22 | AD | 22 | EFA | 21 |
| 14 |  |  | $MXY | 31 | IXN | 28 | HYG | 22 | EZU | 22 | EWZ | 20 |
| 15 |  |  | IXN | 31 |  |  | $ADR | 22 | GLD | 22 | $OSX | 20 |
| 16 |  |  | JXI | 31 |  |  |  |  | HYG | 22 | HYG | 20 |
| 17 |  |  | EWT | 31 |  |  |  |  | $ADR | 22 | EXI | 20 |
| 18 |  |  | $ADR | 31 |  |  |  |  | SM | 22 | ES | 20 |
| 19 |  |  |  |  |  |  |  |  |  |  | BP | 20 |

#### 實驗A-06

附表 B‑6、實驗A-06在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 184 | CC | 184 | CC | 160 | CC | 175 | CC | 175 | CC | 157 |
| 2 | BP | 63 | BP | 64 | BP | 58 | BP | 55 | BP | 57 | SF | 51 |
| 3 | SF | 59 | SF | 59 | SF | 57 | SF | 53 | SF | 55 | BP | 51 |
| 4 | RTY | 56 | RTY | 57 | RTY | 48 | RB | 45 | RB | 43 | RB | 39 |
| 5 | RB | 49 | PL | 49 | PL | 46 | CD | 38 | RTY | 39 | CD | 34 |
| 6 | PL | 47 | RB | 45 | RB | 44 | RTY | 37 | CD | 36 | RTY | 34 |
| 7 | CD | 46 | CD | 44 | CD | 43 | OJ | 36 | PL | 35 | PL | 33 |
| 8 | C | 41 | C | 41 | C | 41 | PL | 34 | OJ | 34 | C | 32 |
| 9 | OJ | 39 | OJ | 38 | OJ | 35 | C | 32 | C | 32 | OJ | 31 |
| 10 | HO | 34 | HO | 36 | HO | 33 | HO | 26 | HO | 28 | HO | 26 |
| 11 | TY | 32 | TY | 33 | TY | 32 | CL | 20 | BO | 21 | CL | 20 |
| 12 | ED | 30 | ED | 30 | ED | 30 | ED | 20 | ED | 20 | BO | 20 |
| 13 | ES | 27 | SI | 27 | SI | 27 | BO | 19 | CL | 19 | ED | 20 |
| 14 | SI | 26 | BO | 24 | ES | 24 | NG | 18 | NG | 18 | NG | 18 |
| 15 | NG | 24 | NG | 24 | NG | 24 | S | 17 | S | 17 | S | 17 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CT | 17 | EWT | 17 | CT | 16 | CT | 15 | CT | 15 | CT | 15 |
| 2 | $XOI | 17 | $XOI | 17 | $XOI | 16 | EWT | 13 | EWT | 14 | EWT | 13 |
| 3 | EEM | 16 | CT | 17 | $DDX | 15 | $XNG | 13 | $XNG | 13 | $XNG | 13 |
| 4 | EWT | 16 | EEM | 16 | EWZ | 15 | EWZ | 13 | EWZ | 13 | EWZ | 13 |
| 5 | EWZ | 15 | EZU | 15 | EEM | 15 | EWG | 13 | EWG | 13 | EWG | 12 |
| 6 | EZU | 15 | $XNG | 15 | $XNG | 15 | IXN | 13 | IXN | 13 | $XOI | 12 |
| 7 | $XNG | 15 | $DDX | 15 | SM | 13 | $XOI | 12 | $MXY | 13 | IXN | 12 |
| 8 | $DDX | 15 | EWZ | 15 | EZU | 13 | $MXY | 12 | $XOI | 12 | $MXY | 12 |
| 9 | EWJ | 14 | EWG | 14 | EWG | 13 | EEM | 12 | EEM | 12 | $DDX | 11 |
| 10 | SM | 14 | $MXY | 14 | S | 13 | $OSX | 12 | $OSX | 12 | HYG | 11 |
| 11 | EWG | 14 | SM | 14 | EWT | 13 | EZU | 12 | EWU | 12 | HG | 11 |
| 12 | S | 13 | AD | 13 | $MXY | 13 | DBA | 11 | EZU | 12 |  |  |
| 13 | $MXY | 13 | S | 13 |  |  | HYG | 11 | DBA | 11 |  |  |
| 14 | IXN | 13 | GC | 13 |  |  | EFA | 11 | HYG | 11 |  |  |
| 15 | BO | 13 | EWJ | 13 |  |  | EWU | 11 | HG | 11 |  |  |
| 16 | IXC | 13 | BO | 13 |  |  | RSX | 11 | EFA | 11 |  |  |
| 17 | $OSX | 13 | $OSX | 13 |  |  |  |  | $DDX | 11 |  |  |
| 18 | AD | 13 |  |  |  |  |  |  |  |  |  |  |

#### 實驗A-07

附表 B‑7、實驗A-07在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 27 | CC | 27 | CC | 25 | CC | 26 | CC | 26 | CC | 23 |
| 2 | BP | 26 | BP | 26 | BP | 24 | BP | 24 | BP | 24 | BP | 22 |
| 3 | PL | 11 | PL | 12 | PL | 10 | PL | 11 | PL | 11 | PL | 9 |
| 4 | ED | 6 | ED | 6 | ED | 6 | ED | 5 | ED | 5 | ED | 5 |
| 5 | TY | 5 | TY | 5 | TY | 4 | SF | 4 | SF | 4 | NG | 4 |
| 6 | SI | 4 | SI | 4 | SI | 4 | NG | 4 | NG | 4 | SI | 3 |
| 7 | SF | 4 | SF | 4 | NG | 4 | SI | 3 | SI | 3 | SF | 3 |
| 8 | NG | 4 | NG | 4 | SF | 3 | BO | 3 | BO | 3 | RB | 2 |
| 9 | HO | 3 | HO | 3 | HO | 3 | RB | 2 | RB | 2 | C | 2 |
| 10 | BO | 3 | BO | 3 | US | 2 | C | 2 | C | 2 | BO | 2 |
| 11 | US | 2 | US | 2 | RB | 2 | US | 1 | US | 1 | US | 1 |
| 12 | RB | 2 | RB | 2 | C | 2 | HO | 1 | TY | 1 | HO | 1 |
| 13 | C | 2 | C | 2 | BO | 2 |  |  | HO | 1 |  |  |
| 14 | FV | 1 | FV | 1 | FV | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | RB | 3 | BO | 4 | BO | 4 | BO | 4 | BO | 4 | BO | 4 |
| 2 | SF | 3 | RB | 3 | EEM | 3 | $HUI | 3 | $HUI | 3 | EEM | 3 |
| 3 | EEM | 3 | SF | 3 | $CZH | 3 | EEM | 3 | EEM | 3 | $HUI | 3 |
| 4 | BO | 3 | EEM | 3 | $HUI | 3 |  |  |  |  | $XAU | 2 |
| 5 | $UTY | 3 | $UTY | 3 | $MXY | 3 |  |  |  |  | IEF | 2 |
| 6 | IXC | 3 | IXC | 3 | IXC | 3 |  |  |  |  | IXC | 2 |
| 7 | $HUI | 3 | $HUI | 3 | $UTY | 3 |  |  |  |  | IXG | 2 |
| 8 | $CZH | 3 | $CZH | 3 | RB | 3 |  |  |  |  | EFA | 2 |
| 9 | $MXY | 3 | $MXY | 3 |  |  |  |  |  |  | $XOI | 2 |
| 10 |  |  |  |  |  |  |  |  |  |  | $XNG | 2 |
| 11 |  |  |  |  |  |  |  |  |  |  | $UTY | 2 |
| 12 |  |  |  |  |  |  |  |  |  |  | RB | 2 |
| 13 |  |  |  |  |  |  |  |  |  |  | EZU | 2 |
| 14 |  |  |  |  |  |  |  |  |  |  | $MXY | 2 |
| 15 |  |  |  |  |  |  |  |  |  |  | EC | 2 |
| 16 |  |  |  |  |  |  |  |  |  |  | $DDX | 2 |
| 17 |  |  |  |  |  |  |  |  |  |  | $CZH | 2 |
| 18 |  |  |  |  |  |  |  |  |  |  | CT | 2 |

#### 實驗A-08

附表 B‑8、實驗A-08在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 |
| 2 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 |
| 3 | BP | 1 | BP | 1 |  |  | BP | 1 | BP | 1 | BP | 1 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 |
| 2 | EZU | 1 | EZU | 1 | DBA | 1 | EZU | 1 | EZU | 1 | EZU | 1 |
| 3 | DBA | 1 | DBA | 1 |  |  | DBA | 1 | DBA | 1 | DBA | 1 |

### 70 — 30%

#### 實驗A-09

附表 B‑9、實驗A-09在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 221 | CC | 224 | CC | 176 | CC | 197 | CC | 199 | CC | 167 |
| 2 | CD | 167 | CD | 168 | CD | 148 | CD | 107 | CD | 109 | CD | 94 |
| 3 | OJ | 137 | OJ | 139 | OJ | 115 | OJ | 95 | OJ | 95 | OJ | 84 |
| 4 | C | 101 | C | 101 | C | 94 | BP | 78 | BP | 79 | BP | 69 |
| 5 | RTY | 97 | RTY | 101 | BP | 88 | RB | 73 | RB | 73 | KC | 65 |
| 6 | BP | 95 | BP | 98 | RTY | 83 | KC | 66 | RTY | 68 | RB | 64 |
| 7 | RB | 87 | RB | 87 | KC | 78 | C | 64 | KC | 68 | C | 58 |
| 8 | KC | 78 | KC | 82 | RB | 76 | RTY | 64 | C | 65 | RTY | 56 |
| 9 | PL | 75 | PL | 79 | ED | 75 | PL | 50 | PL | 53 | PL | 51 |
| 10 | ED | 75 | ED | 75 | PL | 73 | SF | 46 | SF | 50 | SF | 46 |
| 11 | ES | 64 | BO | 67 | TY | 62 | CL | 46 | BO | 48 | ED | 45 |
| 12 | TY | 63 | TY | 66 | BO | 61 | ED | 45 | CL | 46 | BO | 43 |
| 13 | BO | 63 | HO | 65 | FV | 60 | BO | 44 | HO | 46 | HO | 40 |
| 14 | SF | 63 | ES | 65 | SF | 60 | HO | 43 | ED | 45 | CL | 39 |
| 15 | HO | 60 | FV | 64 | ES | 56 | MP1 | 38 | MP1 | 39 | MP1 | 36 |
| 16 |  |  |  |  |  |  |  |  | ES | 39 |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IBB | 31 | IBB | 31 | EZU | 30 | HYG | 22 | HYG | 22 | $XNG | 19 |
| 2 | EZU | 31 | EZU | 31 | IBB | 28 | $XNG | 21 | EWT | 21 | AD | 19 |
| 3 | EWJ | 28 | EWJ | 30 | EWJ | 26 | EWT | 20 | $XNG | 21 | RB | 19 |
| 4 | EWZ | 27 | IXN | 28 | BP | 25 | IXP | 20 | EWJ | 20 | EWJ | 18 |
| 5 | IXP | 27 | EWZ | 27 | SOXX | 25 | EWZ | 20 | IXP | 20 | EWU | 18 |
| 6 | LH | 27 | $MXY | 27 | $ADR | 23 | JXI | 19 | $XOI | 20 | IXP | 18 |
| 7 | DBA | 26 | GC | 27 | IXP | 23 | RB | 19 | RB | 20 | $XOI | 18 |
| 8 | SOXX | 26 | DBA | 27 | GC | 23 | $XOI | 19 | EWZ | 20 | GLD | 18 |
| 9 | $XNG | 26 | IXP | 26 | $XOI | 23 | IBB | 19 | JXI | 19 | EWZ | 18 |
| 10 | IXN | 26 | EWT | 26 | DBA | 23 | EWU | 19 | IBB | 19 | CT | 18 |
| 11 | EWT | 26 | SOXX | 26 | EWZ | 22 | EWJ | 19 | GLD | 19 | HYG | 17 |
| 12 | BP | 25 | RB | 26 | EWG | 22 | EFA | 18 | RSX | 19 | EZU | 17 |
| 13 | RB | 25 | BP | 26 | SM | 22 | GLD | 18 | EWU | 19 | EWT | 17 |
| 14 | $XOI | 25 | $XOI | 26 | CT | 22 | LC | 18 | LC | 19 | SOXX | 17 |
| 15 | GC | 25 | $XNG | 26 | $MXY | 22 | LH | 18 | CT | 19 |  |  |
| 16 | HYG | 25 | LH | 26 | RB | 22 | DBA | 18 | AD | 19 |  |  |
| 17 | $MXY | 25 |  |  |  |  | SOXX | 18 |  |  |  |  |
| 18 | $ADR | 25 |  |  |  |  | AD | 18 |  |  |  |  |
| 19 |  |  |  |  |  |  | $OSX | 18 |  |  |  |  |
| 20 |  |  |  |  |  |  | $HUI | 18 |  |  |  |  |

#### 實驗A-10

附表 B‑10、實驗A-10在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 162 | CC | 162 | CC | 132 | CC | 153 | CC | 152 | CC | 130 |
| 2 | BP | 57 | BP | 56 | BP | 49 | BP | 50 | BP | 51 | BP | 43 |
| 3 | CD | 49 | CD | 47 | CD | 45 | CD | 40 | CD | 38 | CD | 37 |
| 4 | PL | 42 | PL | 42 | PL | 43 | PL | 31 | PL | 32 | PL | 33 |
| 5 | RTY | 38 | RTY | 40 | RTY | 36 | C | 26 | HO | 28 | C | 26 |
| 6 | C | 34 | HO | 35 | C | 33 | RB | 24 | C | 25 | HO | 24 |
| 7 | RB | 32 | C | 33 | HO | 30 | HO | 22 | RTY | 23 | SF | 22 |
| 8 | ED | 29 | RB | 30 | ED | 29 | RTY | 22 | SF | 22 | RTY | 21 |
| 9 | SI | 27 | ED | 29 | RB | 29 | SF | 21 | RB | 22 | RB | 21 |
| 10 | SF | 27 | SF | 27 | SI | 27 | ED | 20 | ED | 20 | ED | 20 |
| 11 | HO | 26 | NG | 25 | SF | 25 | NG | 19 | NG | 19 | NG | 19 |
| 12 | NG | 25 | SI | 24 | NG | 25 | OJ | 17 | OJ | 18 | BO | 17 |
| 13 | OJ | 20 | TY | 21 | TY | 22 | CL | 16 | BO | 17 | OJ | 17 |
| 14 | TY | 20 | BO | 20 | BO | 20 | BO | 16 | CL | 16 | CL | 14 |
| 15 | BO | 19 | OJ | 20 | OJ | 20 | SI | 15 | SI | 14 | SI | 14 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 15 | EZU | 15 | EZU | 15 | $XNG | 13 | $XNG | 13 | $XNG | 12 |
| 2 | $XOI | 15 | CT | 14 | $XOI | 14 | EZU | 11 | EZU | 11 | EZU | 11 |
| 3 | $XNG | 14 | EWZ | 13 | CT | 13 | GLD | 10 | $XOI | 10 | $XOI | 10 |
| 4 | EWZ | 13 | $XOI | 13 | $XNG | 12 | CT | 10 | GLD | 10 | EWG | 10 |
| 5 | CT | 12 | $XNG | 13 | $XCI | 11 | EWZ | 10 | EWZ | 10 | $MXY | 10 |
| 6 | BO | 12 | GC | 12 | HG | 11 | $XOI | 10 | EWG | 10 | GLD | 10 |
| 7 | $XCI | 11 | $DDX | 12 | IXC | 11 | BO | 10 | $MXY | 10 | CT | 10 |
| 8 | EWG | 11 | $MXY | 12 | $MXY | 11 | $OSX | 10 | CT | 10 | RSX | 9 |
| 9 | NQ | 11 | SB | 11 | EWG | 11 | EWG | 10 | $OSX | 9 | EWZ | 9 |
| 10 | RSX | 11 | EWG | 11 | GC | 11 | RSX | 9 | BO | 9 | SB | 9 |
| 11 | GLD | 11 | GLD | 11 | BO | 11 | $MXY | 9 | SB | 9 | BO | 9 |
| 12 | SM | 11 | AD | 11 | RSX | 11 | EFA | 8 | RSX | 9 | AD | 8 |
| 13 | $OSX | 11 | BO | 11 | EWZ | 10 | CD | 8 |  |  | EWU | 8 |
| 14 | $DDX | 11 | HG | 11 | NQ | 10 | SB | 8 |  |  | HG | 8 |
| 15 |  |  | SM | 11 | SB | 10 | HG | 8 |  |  | $HWI | 8 |
| 16 |  |  |  |  | SM | 10 | IXP | 8 |  |  | $CZH | 8 |
| 17 |  |  |  |  | GLD | 10 |  |  |  |  | SOXX | 8 |
| 18 |  |  |  |  | $DDX | 10 |  |  |  |  |  |  |

#### 實驗A-11

附表 B‑11、實驗A-11在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BP | 25 | BP | 25 | BP | 22 | BP | 21 | BP | 22 | BP | 18 |
| 2 | PL | 10 | PL | 10 | PL | 9 | PL | 9 | CC | 9 | PL | 9 |
| 3 | CC | 9 | CC | 9 | CC | 8 | CC | 9 | PL | 8 | CC | 9 |
| 4 | TY | 6 | TY | 6 | ED | 6 | SI | 5 | ED | 5 | SI | 5 |
| 5 | ED | 6 | ED | 6 | TY | 5 | ED | 5 | SI | 4 | ED | 5 |
| 6 | SI | 5 | SI | 4 | SI | 4 | NG | 3 | NG | 3 | NG | 3 |
| 7 | NG | 3 | NG | 3 | NG | 3 | C | 2 | C | 2 | C | 2 |
| 8 | C | 2 | C | 2 | C | 2 | BO | 2 | BO | 2 | BO | 2 |
| 9 | BO | 2 | BO | 2 | SF | 1 | TY | 1 | TY | 1 | TY | 1 |
| 10 | SF | 1 | SF | 1 | HO | 1 | SF | 1 | SF | 1 | SF | 1 |
| 11 | HO | 1 | HO | 1 | FV | 1 |  |  |  |  |  |  |
| 12 | FV | 1 | FV | 1 | BO | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $MXY | 3 | $MXY | 3 | $MXY | 3 | EFA | 2 | EEM | 2 | $ADR | 2 |
| 2 | EFA | 2 | EEM | 2 | $ADR | 2 | IXG | 2 | IXC | 2 | IXG | 2 |
| 3 | IXG | 2 | IXG | 2 | IXP | 2 | $CZH | 2 | EFA | 2 | EFA | 2 |
| 4 | $CZH | 2 | $CZH | 2 | BO | 2 | $HUI | 2 | CT | 2 | CT | 2 |
| 5 | $HUI | 2 | $HUI | 2 | EFA | 2 | $MXY | 2 | C | 2 | C | 2 |
| 6 | $OSX | 2 | $OSX | 2 | $XOI | 2 | $OSX | 2 | BO | 2 | BO | 2 |
| 7 | $XOI | 2 | $XOI | 2 | EWT | 2 | $XOI | 2 | $XOI | 2 | IXC | 2 |
| 8 | BO | 2 | BO | 2 | IBB | 2 | BO | 2 | IXG | 2 | $XOI | 2 |
| 9 | C | 2 | C | 2 | IXC | 2 | C | 2 | $OSX | 2 | $MXY | 2 |
| 10 | CT | 2 | CT | 2 | IXG | 2 | CT | 2 | $MXY | 2 | $CZH | 2 |
| 11 | EEM | 2 | EFA | 2 | CT | 2 | EEM | 2 | $HUI | 2 |  |  |
| 12 | EWT | 2 | EWT | 2 | RB | 2 | IXC | 2 | $CZH | 2 |  |  |
| 13 | IBB | 2 | IBB | 2 | $CZH | 2 | $ADR | 2 |  |  |  |  |
| 14 | IXC | 2 | IXC | 2 |  |  |  |  |  |  |  |  |
| 15 | $ADR | 2 | $ADR | 2 |  |  |  |  |  |  |  |  |
| 16 | RB | 2 | IXP | 2 |  |  |  |  |  |  |  |  |
| 17 | IXP | 2 | RB | 2 |  |  |  |  |  |  |  |  |

#### 實驗A-12

附表 B‑12、實驗A-12在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 | SI | 1 |
| 2 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 |
| 3 | BP | 1 | BP | 1 |  |  | BP | 1 | BP | 1 | BP | 1 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 |
| 2 | EZU | 1 | EZU | 1 | DBA | 1 | EZU | 1 | EZU | 1 | EZU | 1 |
| 3 | DBA | 1 | DBA | 1 |  |  | DBA | 1 | DBA | 1 | DBA | 1 |

### 60 — 40%

#### 實驗A-13

附表 B‑13、實驗A-13在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 219 | CC | 220 | CC | 175 | CC | 196 | CC | 197 | CC | 161 |
| 2 | CD | 160 | CD | 162 | CD | 136 | CD | 103 | CD | 103 | CD | 87 |
| 3 | OJ | 112 | OJ | 112 | C | 97 | OJ | 82 | OJ | 84 | OJ | 69 |
| 4 | C | 108 | C | 109 | OJ | 96 | BP | 76 | BP | 77 | BP | 67 |
| 5 | BP | 99 | BP | 101 | BP | 85 | C | 70 | C | 69 | C | 64 |
| 6 | RTY | 84 | RTY | 89 | RTY | 77 | RB | 67 | RB | 67 | RB | 57 |
| 7 | RB | 79 | RB | 81 | ED | 74 | RTY | 53 | RTY | 57 | RTY | 46 |
| 8 | ED | 74 | ED | 74 | RB | 69 | PL | 49 | PL | 47 | ED | 44 |
| 9 | PL | 70 | PL | 72 | PL | 65 | CL | 45 | CL | 47 | BO | 43 |
| 10 | HO | 62 | BO | 66 | BO | 60 | HO | 45 | BO | 45 | PL | 42 |
| 11 | BO | 62 | HO | 62 | TY | 54 | ED | 44 | HO | 44 | CL | 41 |
| 12 | ES | 59 | ES | 60 | CL | 53 | BO | 40 | ED | 44 | SF | 37 |
| 13 | TY | 59 | CL | 60 | HO | 52 | SF | 38 | SF | 38 | HO | 36 |
| 14 | MP1 | 56 | TY | 59 | MP1 | 49 | MP1 | 37 | MP1 | 38 | MP1 | 34 |
| 15 | CL | 56 | MP1 | 58 | NG | 45 | CT | 33 | YM | 36 | CT | 29 |
| 16 |  |  |  |  | SF | 45 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IBB | 28 | EWJ | 29 | IBB | 27 | IXP | 21 | IXP | 23 | EWJ | 21 |
| 2 | EWJ | 26 | IXP | 28 | EWJ | 25 | $XNG | 20 | EWJ | 22 | IXP | 20 |
| 3 | EWZ | 26 | IBB | 28 | IXP | 24 | JXI | 19 | $XNG | 21 | $XNG | 20 |
| 4 | IXP | 26 | EWZ | 27 | GC | 23 | BO | 19 | JXI | 19 | EWZ | 18 |
| 5 | EZU | 25 | $OSX | 26 | EZU | 23 | EWJ | 19 | GLD | 19 | IBB | 16 |
| 6 | GC | 25 | $MXY | 25 | DBA | 22 | EWZ | 18 | BO | 19 | $ADR | 16 |
| 7 | $ADR | 24 | $XOI | 25 | RB | 22 | EWU | 18 | EWZ | 19 | BP | 16 |
| 8 | $OSX | 24 | EZU | 25 | HG | 22 | IBB | 18 | EWU | 18 | CT | 15 |
| 9 | $XNG | 24 | GC | 25 | EWZ | 22 | $OSX | 18 | IBB | 18 | EWG | 15 |
| 10 | CT | 24 | EWT | 24 | $ADR | 22 | GLD | 17 | EWT | 18 | RB | 15 |
| 11 | RB | 23 | $XNG | 24 | $XNG | 22 | EWT | 17 | $OSX | 18 | EZU | 15 |
| 12 | $XOI | 23 | DBA | 24 | SM | 21 | EFA | 17 | EFA | 17 | GLD | 15 |
| 13 | DBA | 23 | $ADR | 24 | LH | 21 | CT | 17 | BP | 17 | HYG | 15 |
| 14 | EFA | 23 | RB | 23 | CT | 21 |  |  | $XOI | 17 | BO | 15 |
| 15 | ES | 23 | CT | 23 | EFA | 21 |  |  | HYG | 17 | IXC | 15 |
| 16 | EWT | 23 | HG | 23 |  |  |  |  | IXC | 17 | $OSX | 15 |
| 17 |  |  | EEM | 23 |  |  |  |  | $HUI | 17 | JXI | 15 |
| 18 |  |  | EFA | 23 |  |  |  |  |  |  | EWT | 15 |
| 19 |  |  | ES | 23 |  |  |  |  |  |  | SB | 15 |
| 20 |  |  | $XCI | 23 |  |  |  |  |  |  |  |  |

#### 實驗A-14

附表 B‑14、實驗A-14在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 141 | CC | 142 | CC | 121 | CC | 133 | CC | 135 | CC | 118 |
| 2 | BP | 59 | BP | 59 | BP | 52 | BP | 51 | BP | 54 | BP | 46 |
| 3 | CD | 39 | CD | 38 | PL | 38 | C | 31 | CD | 31 | C | 29 |
| 4 | C | 38 | PL | 38 | CD | 36 | RB | 30 | C | 29 | CD | 27 |
| 5 | PL | 38 | C | 35 | HO | 35 | CD | 29 | RB | 29 | PL | 27 |
| 6 | HO | 34 | HO | 33 | C | 35 | PL | 29 | PL | 29 | HO | 26 |
| 7 | RB | 33 | RB | 30 | ED | 30 | HO | 28 | HO | 28 | RB | 26 |
| 8 | ED | 30 | ED | 29 | RB | 29 | ED | 19 | CL | 18 | ED | 19 |
| 9 | RTY | 26 | TY | 21 | RTY | 22 | CL | 17 | ED | 18 | BO | 17 |
| 10 | NG | 23 | BO | 21 | NG | 22 | BO | 16 | BO | 17 | NG | 15 |
| 11 | TY | 21 | NG | 20 | BO | 21 | NG | 15 | NG | 14 | CL | 15 |
| 12 | SI | 21 | RTY | 20 | TY | 20 | RTY | 14 | SF | 12 | SF | 14 |
| 13 | BO | 20 | CL | 19 | SI | 20 | SF | 13 | SI | 11 | SI | 12 |
| 14 | CL | 18 | SI | 17 | CL | 16 | SI | 13 | RTY | 10 | RTY | 11 |
| 15 | SF | 18 | SF | 15 | SF | 15 | TY | 5 | TY | 7 | OJ | 6 |
| 16 |  |  |  |  |  |  | OJ | 5 |  |  | TY | 6 |
| 17 |  |  |  |  |  |  | ES | 5 |  |  | MP1 | 6 |
| 18 |  |  |  |  |  |  | CT | 5 |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $DDX | 13 | $DDX | 12 | EZU | 12 | $OSX | 11 | $OSX | 11 | EWG | 11 |
| 2 | EZU | 13 | $MXY | 12 | EWG | 11 | EWG | 11 | EWG | 10 | $OSX | 10 |
| 3 | EWZ | 12 | $XOI | 12 | GC | 11 | EZU | 10 | $MXY | 10 | $MXY | 9 |
| 4 | $XOI | 12 | EZU | 11 | $MXY | 11 | EWZ | 8 | EZU | 9 | $XNG | 9 |
| 5 | NQ | 12 | EWZ | 11 | $XOI | 10 | RSX | 8 | $XNG | 9 | EZU | 9 |
| 6 | $XCI | 11 | $OSX | 11 | $XNG | 10 | $MXY | 8 | $XOI | 9 | RSX | 8 |
| 7 | $OSX | 11 | EWT | 10 | EWZ | 9 | $XNG | 8 | EWZ | 9 | $XOI | 8 |
| 8 | EWG | 11 | NQ | 10 | S | 9 | $XOI | 8 | EWT | 8 | EEM | 8 |
| 9 | $XNG | 10 | EWJ | 10 | EEM | 9 | EEM | 8 | HG | 8 | EWZ | 7 |
| 10 | EWT | 10 | $XNG | 10 | $XCI | 9 | GLD | 8 | EEM | 8 | $DDX | 7 |
| 11 | IXC | 9 | GC | 10 | $OSX | 9 | HG | 8 | EFA | 8 | EFA | 7 |
| 12 | HG | 9 | IXP | 9 | IXP | 9 | $ADR | 8 |  |  | EWT | 7 |
| 13 | GLD | 9 | EWG | 9 | IXC | 9 | CD | 7 |  |  | GC | 7 |
| 14 | GC | 9 | EEM | 9 | $DDX | 9 | EFA | 7 |  |  | HG | 7 |
| 15 | $MXY | 9 | BO | 9 | NQ | 9 | IXP | 7 |  |  | IXC | 7 |
| 16 | EWJ | 9 | IXC | 9 |  |  | $XCI | 7 |  |  | IXP | 7 |
| 17 | S | 9 |  |  |  |  | EWU | 7 |  |  | $ADR | 7 |
| 18 | IXP | 9 |  |  |  |  | EWT | 7 |  |  |  |  |
| 19 | BO | 9 |  |  |  |  | BO | 7 |  |  |  |  |
| 20 |  |  |  |  |  |  | NQ | 7 |  |  |  |  |

#### 實驗A-15

附表 B‑15、實驗A-15在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BP | 23 | BP | 22 | BP | 20 | BP | 21 | BP | 20 | BP | 18 |
| 2 | PL | 6 | ED | 6 | ED | 6 | PL | 6 | PL | 6 | PL | 5 |
| 3 | ED | 6 | PL | 5 | PL | 5 | CC | 5 | ED | 4 | CC | 5 |
| 4 | CC | 5 | CC | 5 | CC | 5 | ED | 4 | CC | 4 | ED | 4 |
| 5 | NG | 3 | NG | 3 | TY | 3 | NG | 2 | NG | 2 | SI | 1 |
| 6 | TY | 2 | TY | 2 | NG | 2 | SI | 1 | SI | 1 | NG | 1 |
| 7 | BO | 2 | BO | 2 | BO | 2 | C | 1 | C | 1 | C | 1 |
| 8 | SI | 1 | SI | 1 | SI | 1 | BO | 1 | BO | 1 | BO | 1 |
| 9 | HO | 1 | HO | 1 | HO | 1 |  |  |  |  |  |  |
| 10 | FV | 1 | FV | 1 | FV | 1 |  |  |  |  |  |  |
| 11 | C | 1 | C | 1 | C | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXC | 2 | $MXY | 3 | $MXY | 3 | EEM | 2 | $OSX | 2 | EEM | 2 |
| 2 | EEM | 2 | IBB | 2 | EEM | 2 | IXN | 2 | $XOI | 2 | $MXY | 2 |
| 3 | RB | 2 | $XOI | 2 | RB | 2 | C | 2 | EEM | 2 | IXN | 2 |
| 4 | $MXY | 2 | EEM | 2 | BO | 2 | BO | 2 | $MXY | 2 | $OSX | 2 |
| 5 | C | 2 | RB | 2 | $OSX | 2 | $XOI | 2 | IXN | 2 | IXC | 2 |
| 6 | $OSX | 2 | $OSX | 2 | IXN | 2 | $OSX | 2 | IXC | 2 | BO | 2 |
| 7 | IXN | 2 | IXN | 2 | IXC | 2 | IXC | 2 | C | 2 |  |  |
| 8 | BO | 2 | IXC | 2 | IBB | 2 | $MXY | 2 | BO | 2 |  |  |
| 9 | IBB | 2 | BO | 2 |  |  |  |  |  |  |  |  |
| 10 | $XOI | 2 |  |  |  |  |  |  |  |  |  |  |

#### 實驗A-16

附表 B‑16、實驗A-16在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 | ED | 1 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 | IXN | 1 |

## 實驗B：非定錨分析

### 90 — 10%

#### 實驗B-01

附表 B‑17、實驗B-01在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | LC | 129 | LC | 123 | LC | 107 | CC | 64 | CC | 70 | CC | 55 |
| 2 | CC | 83 | CC | 97 | NQ | 71 | LC | 51 | LC | 49 | LC | 45 |
| 3 | NQ | 70 | CD | 71 | CC | 71 | RB | 42 | RB | 39 | RB | 35 |
| 4 | TY | 62 | W | 70 | CD | 68 | NQ | 32 | RR | 34 | C | 33 |
| 5 | RR | 60 | O | 68 | TY | 67 | RR | 32 | O | 33 | NQ | 32 |
| 6 | C | 58 | RR | 63 | C | 65 | FV | 30 | CT | 32 | FV | 32 |
| 7 | W | 55 | C | 59 | FV | 65 | TY | 29 | KC | 31 | CT | 31 |
| 8 | FV | 53 | FV | 57 | W | 57 | S | 29 | S | 31 | CD | 30 |
| 9 | O | 52 | TY | 56 | YM | 51 | HO | 28 | FV | 30 | TY | 29 |
| 10 | RB | 52 | CT | 56 | RTY | 50 | KC | 28 | HO | 27 | S | 28 |
| 11 | CD | 48 | RTY | 53 | O | 50 | CL | 26 | CL | 27 | RR | 27 |
| 12 | HO | 47 | RB | 52 | CT | 50 | C | 25 | CD | 27 | RTY | 27 |
| 13 | S | 45 | S | 50 | RB | 45 | BO | 23 | RTY | 27 | O | 27 |
| 14 | CT | 44 | KC | 47 | RR | 45 | CT | 23 | TY | 26 | KC | 25 |
| 15 | YM | 43 | HO | 43 | S | 43 | YM | 22 | C | 25 | BO | 23 |
| 16 |  |  | MP1 | 43 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SM | 19 | LH | 22 | IBB | 23 | $XDZ | 13 | NG | 12 | $XDE | 12 |
| 2 | UUP | 19 | IXP | 20 | EWJ | 22 | $MXY | 12 | IXP | 12 | $HUI | 12 |
| 3 | $OSX | 19 | EEM | 20 | LH | 21 | BO | 12 | EPI | 11 | LH | 12 |
| 4 | HO | 19 | EPI | 20 | IXJ | 20 | $XDN | 12 | $MNG | 11 | $OSX | 12 |
| 5 | $XDZ | 18 | UUP | 19 | EWZ | 19 | $XDE | 12 | LH | 11 | NG | 11 |
| 6 | EUFN | 18 | NK | 19 | $OSX | 19 | IXN | 11 | $XNG | 11 | GC | 11 |
| 7 | LH | 18 | IXJ | 19 | AD | 19 | $XDA | 10 | EXI | 11 | BO | 11 |
| 8 | EC | 18 | EC | 19 | EUFN | 18 | NG | 10 | EWJ | 11 | AD | 11 |
| 9 | EWU | 18 | IBB | 18 | SM | 18 | DBA | 10 | RB | 10 | RB | 11 |
| 10 | EPI | 18 | UNG | 18 | IXP | 18 | UNG | 10 | $XDE | 10 | $MXY | 11 |
| 11 | $XDE | 18 | $OSX | 18 | $XDB | 18 | RSX | 10 | AD | 10 | $XDN | 10 |
| 12 | EEM | 17 | EWU | 18 | EPI | 18 | SM | 10 | $XDZ | 10 | SM | 10 |
| 13 | UNG | 17 | $XAL | 18 |  |  | LH | 10 | $XDN | 10 | EWZ | 10 |
| 14 | IXP | 17 |  |  |  |  | GC | 10 | SM | 10 | $XNG | 10 |
| 15 | AD | 17 |  |  |  |  | $HUI | 10 | $OSX | 10 | NK | 10 |
| 16 | $XAL | 17 |  |  |  |  |  |  | EZU | 10 | RSX | 10 |
| 17 | NG | 17 |  |  |  |  |  |  | UNG | 10 | EWJ | 10 |
| 18 |  |  |  |  |  |  |  |  | DX | 10 | JXI | 10 |

#### 實驗B-02

附表 B‑18、實驗B-02在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | LC | 85 | CC | 76 | LC | 73 | CC | 58 | CC | 57 | CC | 44 |
| 2 | CC | 78 | LC | 60 | CC | 60 | LC | 35 | LC | 29 | LC | 33 |
| 3 | RB | 40 | RTY | 34 | RTY | 34 | RB | 33 | RB | 29 | RB | 26 |
| 4 | HO | 29 | RB | 34 | RB | 32 | HO | 18 | RTY | 19 | RTY | 19 |
| 5 | C | 27 | C | 30 | TY | 28 | C | 16 | SF | 17 | C | 17 |
| 6 | RTY | 24 | ES | 25 | C | 27 | SF | 15 | C | 16 | SF | 17 |
| 7 | CD | 23 | CD | 24 | FV | 25 | TY | 11 | ES | 15 | HO | 16 |
| 8 | PL | 22 | FV | 23 | ES | 23 | CD | 11 | HO | 14 | ES | 14 |
| 9 | TY | 21 | HO | 23 | PL | 22 | ES | 10 | CD | 13 | TY | 13 |
| 10 | SF | 18 | SF | 22 | CD | 21 | CL | 10 | BO | 12 | CD | 12 |
| 11 | NG | 17 | TY | 18 | HO | 21 | BO | 10 | CL | 11 | PL | 12 |
| 12 | BP | 15 | US | 17 | SF | 20 | RTY | 10 | FV | 10 | FV | 11 |
| 13 | US | 14 | W | 16 | BP | 16 | PL | 9 | W | 8 | BO | 11 |
| 14 | CL | 14 | PL | 15 | SI | 16 | NG | 8 | OJ | 8 | CL | 8 |
| 15 | ES | 14 | NG | 15 | BO | 16 | FV | 6 | TY | 8 | NG | 7 |
| 16 |  |  |  |  |  |  | W | 6 | NG | 8 |  |  |
| 17 |  |  |  |  |  |  | S | 6 |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $OSX | 12 | EWT | 13 | $OSX | 12 | $MXY | 9 | $DDX | 7 | $OSX | 8 |
| 2 | EWT | 12 | $OSX | 10 | EWT | 12 | $OSX | 8 | $OSX | 7 | $HUI | 7 |
| 3 | CD | 11 | $XOI | 9 | EWZ | 11 | IXN | 7 | EWG | 7 | GC | 7 |
| 4 | $MXY | 10 | $DDX | 9 | IBB | 11 | $HUI | 7 | IXN | 7 | EWT | 7 |
| 5 | $DDX | 9 | IBB | 9 | $XOI | 9 | DBA | 6 | $HUI | 6 | EWU | 6 |
| 6 | EWZ | 9 | SM | 8 | BO | 9 | BO | 6 | EXI | 6 | $MXY | 6 |
| 7 | EEM | 9 | EZU | 8 | EWJ | 9 | EXI | 6 | HYG | 6 | $XAU | 6 |
| 8 | EWU | 8 | MXI | 8 | MXI | 9 | $DDX | 6 | $MXY | 6 | BO | 6 |
| 9 | $XOI | 8 | CD | 8 | PL | 8 | GC | 5 | $XOI | 6 | EFA | 6 |
| 10 | $XNG | 8 | YM | 8 | $XAU | 8 | $XAU | 5 | $XNG | 6 | EWG | 6 |
| 11 | SM | 8 | $XNG | 8 | $XNG | 8 | ACWI | 5 | EFA | 6 |  |  |
| 12 | HYG | 8 | $HUI | 8 | CD | 8 | HYG | 5 |  |  |  |  |
| 13 | $HUI | 8 | EEM | 8 | EEM | 8 | IXP | 5 |  |  |  |  |
| 14 | BO | 8 |  |  | EWU | 8 | CD | 5 |  |  |  |  |
| 15 |  |  |  |  | GC | 8 | NG | 5 |  |  |  |  |
| 16 |  |  |  |  | HYG | 8 | PL | 5 |  |  |  |  |
| 17 |  |  |  |  | YM | 8 | EFA | 5 |  |  |  |  |

#### 實驗B-03

附表 B‑19、實驗B-03在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 25 | CC | 20 | CC | 17 | CC | 17 | CC | 16 | CC | 12 |
| 2 | PL | 9 | PL | 8 | BP | 8 | PL | 6 | PL | 5 | PL | 3 |
| 3 | BP | 8 | BP | 8 | PL | 7 | LC | 3 | BP | 3 | BP | 3 |
| 4 | LC | 4 | TY | 4 | TY | 5 | BP | 3 | RTY | 2 | TY | 2 |
| 5 | HO | 4 | HO | 3 | BO | 3 | SI | 2 | RB | 2 | SI | 2 |
| 6 | TY | 3 | NG | 3 | SI | 3 | RTY | 2 | NG | 2 | RTY | 2 |
| 7 | SI | 3 | BO | 2 | FV | 2 | RB | 2 | BO | 2 | RB | 2 |
| 8 | BO | 3 | RB | 2 | HO | 2 | HO | 2 | TY | 1 | NG | 2 |
| 9 | RTY | 2 | RTY | 2 | US | 2 | BO | 2 | SI | 1 | HO | 2 |
| 10 | RB | 2 | SI | 2 | NG | 2 | TY | 1 | LC | 1 | BO | 2 |
| 11 | US | 1 | LC | 1 | RB | 2 | NG | 1 | HO | 1 | LC | 1 |
| 12 | SF | 1 | FV | 1 | RTY | 2 | C | 1 | CL | 1 | C | 1 |
| 13 | NG | 1 | ES | 1 | LC | 2 |  |  |  |  |  |  |
| 14 | ES | 1 | ED | 1 | ES | 1 |  |  |  |  |  |  |
| 15 | ED | 1 | CL | 1 | ED | 1 |  |  |  |  |  |  |
| 16 | C | 1 | SF | 1 | C | 1 |  |  |  |  |  |  |
| 17 |  |  | C | 1 | SF | 1 |  |  |  |  |  |  |
| 18 |  |  | US | 1 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EWZ | 5 | BO | 4 | EWZ | 5 | EWZ | 3 | TIP | 2 | EWZ | 3 |
| 2 | $OSX | 3 | IXC | 3 | BO | 4 | TIP | 2 | $DDX | 2 | BO | 3 |
| 3 | $XTC | 3 | TIP | 2 | C | 3 | $XTC | 2 | RTY | 2 |  |  |
| 4 | C | 3 | IXP | 2 | IBB | 3 | $DDX | 2 | $XNG | 2 |  |  |
| 5 | TIP | 2 | $DDX | 2 | EWT | 2 | S | 2 | IXC | 2 |  |  |
| 6 | IXC | 2 | $MXY | 2 | $OSX | 2 | RTY | 2 | BO | 2 |  |  |
| 7 | $DDX | 2 | $OSX | 2 | CD | 2 | $OSX | 2 | EWZ | 2 |  |  |
| 8 | $MXY | 2 | $XNG | 2 | AD | 2 | BO | 2 |  |  |  |  |
| 9 | $TOB | 2 | $XTC | 2 | $XTC | 2 |  |  |  |  |  |  |
| 10 | AD | 2 | AD | 2 | EEM | 2 |  |  |  |  |  |  |
| 11 | BO | 2 | C | 2 | $TOB | 2 |  |  |  |  |  |  |
| 12 | CD | 2 | CD | 2 | $MXY | 2 |  |  |  |  |  |  |
| 13 | EEM | 2 | EEM | 2 | SB | 2 |  |  |  |  |  |  |
| 14 | EWT | 2 | EWZ | 2 | SF | 2 |  |  |  |  |  |  |
| 15 | SF | 2 | SF | 2 |  |  |  |  |  |  |  |  |
| 16 | SB | 2 | RTY | 2 |  |  |  |  |  |  |  |  |
| 17 | S | 2 | PL | 2 |  |  |  |  |  |  |  |  |
| 18 | RTY | 2 |  |  |  |  |  |  |  |  |  |  |

#### 實驗B-04

附表 B‑20、實驗B-04在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SI | 1 | PL | 1 | SI | 1 | BP | 1 | BP | 1 | BP | 1 |
| 2 | PL | 1 | BP | 1 | PL | 1 |  |  |  |  |  |  |
| 3 | BP | 1 |  |  | BP | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EWZ | 1 | EWZ | 1 | EWZ | 1 | DX | 1 | DX | 1 | DX | 1 |
| 2 | DX | 1 | DX | 1 | DX | 1 |  |  |  |  |  |  |
| 3 | $CZH | 1 |  |  | $CZH | 1 |  |  |  |  |  |  |

### 80 — 20%

#### 實驗B-05

附表 B‑21、實驗B-05在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SF | 109 | SF | 124 | SF | 101 | SF | 77 | SF | 88 | SF | 75 |
| 2 | C | 77 | CD | 89 | CD | 91 | RTY | 46 | BP | 51 | RTY | 48 |
| 3 | RTY | 75 | RTY | 84 | C | 74 | RB | 45 | CC | 49 | BP | 45 |
| 4 | KC | 71 | CC | 80 | BP | 73 | KC | 44 | RTY | 49 | CD | 43 |
| 5 | BP | 68 | BP | 79 | RTY | 73 | BP | 43 | RB | 47 | CC | 41 |
| 6 | CD | 65 | C | 79 | CC | 66 | CC | 36 | KC | 47 | KC | 39 |
| 7 | RB | 62 | KC | 77 | KC | 61 | EMD | 30 | CD | 38 | RB | 37 |
| 8 | CC | 58 | RB | 63 | RB | 58 | C | 28 | BO | 33 | BO | 32 |
| 9 | NQ | 56 | O | 61 | O | 57 | CD | 27 | W | 30 | EMD | 31 |
| 10 | O | 56 | W | 61 | OJ | 54 | OJ | 26 | CT | 25 | C | 26 |
| 11 | OJ | 56 | BO | 55 | BO | 53 | NQ | 23 | EMD | 24 | OJ | 24 |
| 12 | EMD | 49 | OJ | 52 | W | 50 | CT | 22 | C | 23 | CL | 21 |
| 13 | CT | 42 | CT | 49 | NQ | 47 | W | 21 | O | 23 | W | 21 |
| 14 | W | 41 | ES | 43 | TY | 47 | CL | 19 | CL | 22 | NQ | 21 |
| 15 | TY | 36 | TY | 40 | YM | 44 | HO | 17 | OJ | 21 | O | 20 |
| 16 |  |  | US | 40 | EMD | 44 | BO | 17 |  |  |  |  |
| 17 |  |  |  |  |  |  | O | 17 |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 21 | $XDB | 22 | EWJ | 25 | GLD | 13 | $XDB | 17 | $XDB | 12 |
| 2 | EZU | 21 | BP | 21 | IXN | 21 | GC | 13 | GLD | 14 | RB | 11 |
| 3 | IXP | 19 | IXP | 20 | EZU | 21 | RB | 12 | GC | 13 | RR | 11 |
| 4 | BO | 19 | GLD | 20 | TIP | 21 | RR | 11 | BP | 12 | BP | 11 |
| 5 | GLD | 19 | IXN | 20 | CT | 18 | IXP | 11 | EWU | 11 | GC | 11 |
| 6 | GC | 18 | LH | 20 | IXP | 18 | $HUI | 10 | RB | 11 | EWJ | 10 |
| 7 | TIP | 18 | $HUI | 19 | LH | 18 | $XDB | 10 | IXP | 11 | GLD | 10 |
| 8 | MXI | 17 | EWJ | 19 | $XDB | 18 | EZU | 10 | IXN | 11 | IXP | 10 |
| 9 | EWJ | 17 | GC | 18 | RR | 17 | MXI | 10 | $HUI | 11 | IXN | 10 |
| 10 | BP | 17 | $CZH | 18 | BP | 17 | TIP | 10 | CC | 11 | NK | 10 |
| 11 | $HUI | 17 | $XNG | 17 | RB | 17 | CC | 10 | ACWI | 11 | TIP | 10 |
| 12 | $XOI | 17 | MXI | 17 | MP1 | 17 | NG | 10 | SM | 10 | EMD | 10 |
| 13 | DBA | 16 | RR | 17 | $DDX | 17 | EWJ | 10 | EXI | 10 | DBC | 10 |
| 14 | LH | 16 | NK | 17 | $XCI | 16 |  |  | MXI | 10 | EWU | 10 |
| 15 | RR | 16 | NQ | 17 | $MXY | 16 |  |  | RR | 10 |  |  |
| 16 | CT | 16 | EXI | 17 | NK | 16 |  |  | $DFI | 10 |  |  |
| 17 | $MXY | 16 | EZU | 17 | ACWI | 16 |  |  | ES | 10 |  |  |
| 18 | EEM | 16 |  |  | GLD | 16 |  |  | $XDN | 10 |  |  |
| 19 |  |  |  |  | $XNG | 16 |  |  | NK | 10 |  |  |
| 20 |  |  |  |  |  |  |  |  | FC | 10 |  |  |

#### 實驗B-06

附表 B‑22、實驗B-06在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 56 | CC | 55 | CC | 51 | CC | 34 | SF | 38 | SF | 35 |
| 2 | RTY | 45 | SF | 49 | BP | 45 | SF | 33 | CC | 36 | CC | 30 |
| 3 | BP | 44 | BP | 46 | SF | 40 | BP | 27 | BP | 35 | BP | 29 |
| 4 | SF | 40 | RB | 37 | RTY | 38 | RB | 25 | RB | 28 | RB | 27 |
| 5 | RB | 34 | C | 33 | RB | 36 | RTY | 24 | RTY | 16 | RTY | 24 |
| 6 | C | 32 | RTY | 33 | C | 30 | C | 16 | C | 15 | SI | 13 |
| 7 | SI | 19 | ES | 22 | ES | 24 | PL | 13 | BO | 11 | PL | 13 |
| 8 | PL | 18 | SI | 20 | CD | 21 | HO | 8 | HO | 11 | C | 12 |
| 9 | HO | 16 | CD | 19 | SI | 21 | SI | 8 | CL | 10 | HO | 12 |
| 10 | CD | 15 | TY | 18 | TY | 20 | CL | 8 | W | 10 | BO | 11 |
| 11 | OJ | 14 | W | 17 | PL | 18 | W | 7 | SI | 10 | CL | 9 |
| 12 | TY | 14 | HO | 17 | HO | 16 | OJ | 6 | PL | 10 | OJ | 7 |
| 13 | ED | 14 | BO | 16 | BO | 16 | CD | 6 | CD | 9 | NG | 7 |
| 14 | W | 13 | PL | 15 | US | 15 | NG | 5 | ES | 7 | CD | 7 |
| 15 | NG | 10 | CL | 14 | NG | 13 | ED | 5 | OJ | 6 | ES | 6 |
| 16 | US | 10 |  |  | ED | 13 |  |  |  |  |  |  |
| 17 | O | 10 |  |  |  |  |  |  |  |  |  |  |
| 18 | CL | 10 |  |  |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 10 | EZU | 12 | EZU | 11 | $XOI | 6 | IXN | 7 | DBA | 7 |
| 2 | BO | 9 | EWU | 10 | BO | 10 | IXN | 6 | DBA | 7 | $NWX | 6 |
| 3 | $DDX | 9 | $XNG | 10 | $XOI | 10 | IXP | 6 | $XCI | 6 | GLD | 6 |
| 4 | GC | 9 | GC | 9 | EWJ | 10 | IXC | 5 | IXP | 6 | IXN | 6 |
| 5 | $XOI | 9 | SM | 9 | $DDX | 9 | DBA | 5 | BP | 6 | $XOI | 6 |
| 6 | EWJ | 9 | $XOI | 9 | IXN | 9 | $HUI | 5 | $HUI | 6 | $XNG | 6 |
| 7 | EWT | 8 | SB | 9 | $XCI | 8 | $HWI | 5 | EWU | 6 | EWU | 6 |
| 8 | $XNG | 8 | $XCI | 8 | EWT | 8 | RR | 5 | $NWX | 6 | SB | 5 |
| 9 | IXN | 8 | EWG | 8 | CT | 8 | BP | 5 | EWZ | 6 | NQ | 5 |
| 10 | MXI | 7 | IXN | 8 | $XNG | 8 | SM | 5 | EZU | 6 | BP | 5 |
| 11 | CD | 7 | IXP | 8 | DBA | 8 | EZU | 5 |  |  | EZU | 5 |
| 12 | RR | 7 | DBA | 8 |  |  | EWG | 5 |  |  | IXP | 5 |
| 13 | $XCI | 7 | CT | 8 |  |  |  |  |  |  | $HUI | 5 |
| 14 | EWZ | 7 | BP | 8 |  |  |  |  |  |  | $DFI | 5 |
| 15 | SM | 7 | EWT | 8 |  |  |  |  |  |  |  |  |
| 16 | $MXY | 7 | NQ | 8 |  |  |  |  |  |  |  |  |
| 17 | TIP | 7 | EWZ | 8 |  |  |  |  |  |  |  |  |
| 18 | GLD | 7 | $MXY | 8 |  |  |  |  |  |  |  |  |
| 19 | $HUI | 7 | $HUI | 8 |  |  |  |  |  |  |  |  |
| 20 | EWG | 7 |  |  |  |  |  |  |  |  |  |  |

#### 實驗B-07

附表 B‑23、實驗B-07在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BP | 14 | BP | 13 | BP | 15 | BP | 9 | BP | 11 | BP | 10 |
| 2 | CC | 6 | PL | 6 | ED | 5 | CC | 4 | PL | 4 | PL | 4 |
| 3 | ED | 5 | CC | 6 | CC | 5 | PL | 2 | SI | 3 | SI | 3 |
| 4 | TY | 3 | SI | 4 | TY | 4 | ED | 2 | NG | 3 | NG | 3 |
| 5 | SI | 3 | SF | 4 | SF | 4 | SI | 1 | CC | 3 | ED | 3 |
| 6 | PL | 3 | NG | 3 | PL | 4 | SF | 1 | SF | 2 | SF | 2 |
| 7 | US | 2 | ED | 3 | NG | 3 | C | 1 | ED | 2 | CC | 2 |
| 8 | SF | 2 | US | 2 | US | 2 |  |  | US | 1 | US | 1 |
| 9 | HO | 2 | TY | 2 | SI | 2 |  |  | HO | 1 | HO | 1 |
| 10 | RB | 1 | HO | 2 | HO | 2 |  |  | C | 1 | C | 1 |
| 11 | FV | 1 | BO | 2 | BO | 2 |  |  | BO | 1 | BO | 1 |
| 12 | C | 1 | RB | 1 | RB | 1 |  |  |  |  |  |  |
| 13 | BO | 1 | C | 1 | FV | 1 |  |  |  |  |  |  |
| 14 |  |  |  |  | C | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $CZH | 2 | $CZH | 3 | EEM | 3 | EC | 2 | EC | 2 | EC | 2 |
| 2 | $XCI | 2 | EEM | 3 | SF | 3 | $HUI | 2 | EEM | 2 | KW | 2 |
| 3 | SF | 2 | KW | 2 | $XCI | 2 | BO | 2 | $HUI | 2 | $HUI | 2 |
| 4 | EC | 2 | BO | 2 | EC | 2 | SM | 1 | $XNG | 2 | $XNG | 2 |
| 5 | BO | 2 | $XNG | 2 | IXC | 2 | $DDX | 1 | BO | 2 | BO | 2 |
| 6 | IXC | 2 | $XCI | 2 | BO | 2 | $XNG | 1 | $CZH | 2 | EEM | 2 |
| 7 | EEM | 2 | $OSX | 2 | KW | 2 | $XOI | 1 | KW | 2 | $CZH | 2 |
| 8 | RB | 2 | EC | 2 | $CZH | 2 | CD | 1 |  |  |  |  |
| 9 | $HUI | 2 | O | 2 | O | 2 | EEM | 1 |  |  |  |  |
| 10 | $DDX | 2 | RB | 2 | $UTY | 2 | RTY | 1 |  |  |  |  |
| 11 |  |  | $HUI | 2 | $HUI | 2 | EWT | 1 |  |  |  |  |
| 12 |  |  | $DDX | 2 | $DDX | 2 | EWU | 1 |  |  |  |  |
| 13 |  |  | SF | 2 | $XNG | 2 | IXC | 1 |  |  |  |  |
| 14 |  |  |  |  |  |  | KW | 1 |  |  |  |  |
| 15 |  |  |  |  |  |  | MXI | 1 |  |  |  |  |
| 16 |  |  |  |  |  |  | RB | 1 |  |  |  |  |
| 17 |  |  |  |  |  |  | $CZH | 1 |  |  |  |  |

#### 實驗B-08

附表 B‑24、實驗B-08在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | FV | 1 | BP | 2 | FV | 1 | SI | 1 | SI | 1 | BP | 1 |
| 2 | ED | 1 | SI | 1 | ED | 1 | BP | 1 | BP | 1 |  |  |
| 3 |  |  | ED | 1 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 1 | IXN | 1 | IXN | 1 | DBA | 1 | DBA | 1 | $OSX | 1 |
| 2 | ED | 1 | EZU | 1 | ED | 1 | $OSX | 1 | $OSX | 1 |  |  |
| 3 |  |  | DBA | 1 |  |  |  |  |  |  |  |  |
| 4 |  |  | $OSX | 1 |  |  |  |  |  |  |  |  |

### 70 — 30%

#### 實驗B-09

附表 B‑25、實驗B-09在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | C | 85 | KC | 78 | BP | 74 | BP | 52 | KC | 59 | BP | 46 |
| 2 | BP | 77 | BP | 78 | OJ | 71 | RB | 49 | RB | 53 | KC | 46 |
| 3 | OJ | 74 | C | 76 | RTY | 70 | KC | 41 | BP | 51 | RB | 41 |
| 4 | RB | 68 | CD | 73 | C | 70 | OJ | 41 | SF | 42 | SF | 39 |
| 5 | CD | 63 | RTY | 73 | CD | 65 | C | 40 | OJ | 36 | OJ | 38 |
| 6 | KC | 60 | RB | 72 | CC | 63 | SF | 36 | C | 36 | CC | 38 |
| 7 | RTY | 58 | OJ | 71 | KC | 61 | BO | 27 | CC | 35 | C | 31 |
| 8 | CC | 51 | CC | 64 | SF | 57 | CC | 26 | BO | 33 | RTY | 31 |
| 9 | SF | 49 | SF | 56 | RB | 55 | CL | 25 | RTY | 32 | BO | 29 |
| 10 | DX | 40 | ES | 55 | FV | 47 | JY | 24 | CT | 27 | CL | 24 |
| 11 | BO | 39 | BO | 52 | ES | 45 | DX | 21 | CL | 25 | CT | 23 |
| 12 | TY | 37 | CT | 46 | TY | 43 | CD | 20 | CD | 24 | CD | 22 |
| 13 | FV | 34 | DX | 42 | BO | 41 | NQ | 17 | DX | 23 | JY | 20 |
| 14 | SI | 34 | FV | 42 | CT | 37 | RTY | 17 | JY | 22 | DX | 15 |
| 15 | ED | 34 | TY | 35 | DX | 34 | CT | 17 | ES | 17 | ES | 15 |
| 16 |  |  | HG | 35 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 20 | EWG | 21 | EZU | 19 | EWJ | 13 | EWZ | 14 | EWJ | 12 |
| 2 | EWT | 19 | EWZ | 21 | EWJ | 18 | RB | 12 | EWJ | 13 | BP | 12 |
| 3 | HO | 19 | EZU | 20 | BP | 18 | $HUI | 12 | BP | 12 | $XDB | 12 |
| 4 | EWG | 19 | EWJ | 19 | LC | 18 | IXP | 11 | EXI | 11 | IXP | 12 |
| 5 | EWJ | 18 | EWT | 18 | EWZ | 17 | $XNG | 11 | IXP | 11 | EWZ | 11 |
| 6 | $HUI | 18 | IXP | 18 | MXI | 17 | RR | 10 | $HUI | 11 | EWT | 10 |
| 7 | $MXY | 18 | IXN | 17 | EWG | 17 | EWT | 10 | EWU | 10 | EWU | 10 |
| 8 | MXI | 18 | HO | 17 | IXP | 17 | EWG | 9 | EWT | 10 | EXI | 10 |
| 9 | RR | 17 | MXI | 17 | $MXY | 16 | CD | 9 | DBA | 9 | EWG | 10 |
| 10 | HYG | 17 | $CZH | 17 | IXC | 16 | SM | 9 | $OSX | 9 | TY | 9 |
| 11 | SI | 17 | $HUI | 17 | $CZH | 15 | HO | 9 | $CZH | 9 | $XOI | 9 |
| 12 | SM | 16 | JXI | 17 | $XOI | 15 | SI | 9 | EEM | 9 | EEM | 9 |
| 13 | $XNG | 16 | $MXY | 16 | TY | 15 | EWU | 9 | $XOI | 9 | $OSX | 9 |
| 14 | $CZH | 16 | BP | 16 | TIP | 15 | $OSX | 9 | $XNG | 9 |  |  |
| 15 | IXP | 16 | LC | 16 |  |  | BO | 9 | $XDB | 9 |  |  |
| 16 | LC | 16 | DBA | 16 |  |  |  |  | EWG | 9 |  |  |
| 17 |  |  | $XNG | 16 |  |  |  |  |  |  |  |  |

#### 實驗B-10

附表 B‑26、實驗B-10在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 48 | BP | 50 | CC | 46 | BP | 33 | BP | 36 | CC | 31 |
| 2 | BP | 42 | CC | 48 | BP | 44 | CC | 26 | CC | 28 | BP | 28 |
| 3 | RTY | 34 | C | 27 | RTY | 32 | RB | 22 | SF | 18 | SF | 19 |
| 4 | RB | 27 | RTY | 24 | C | 25 | SF | 15 | RB | 15 | RB | 17 |
| 5 | C | 27 | SF | 22 | SF | 23 | C | 14 | C | 12 | RTY | 14 |
| 6 | SI | 20 | SI | 21 | RB | 21 | RTY | 12 | BO | 11 | C | 13 |
| 7 | SF | 18 | ES | 21 | SI | 18 | PL | 12 | RTY | 10 | BO | 11 |
| 8 | PL | 16 | RB | 18 | ES | 18 | SI | 10 | SI | 8 | PL | 10 |
| 9 | CD | 15 | CD | 17 | FV | 18 | BO | 9 | HO | 8 | SI | 9 |
| 10 | HO | 13 | HO | 14 | CD | 14 | HO | 8 | JY | 7 | NG | 8 |
| 11 | ES | 12 | FV | 14 | ED | 14 | NG | 7 | PL | 7 | OJ | 7 |
| 12 | ED | 11 | BO | 14 | TY | 13 | CL | 7 | NG | 6 | HO | 6 |
| 13 | JY | 11 | NG | 12 | BO | 13 | JY | 7 | CL | 6 | ED | 4 |
| 14 | NG | 11 | JY | 11 | HO | 13 | OJ | 4 | CD | 5 | CL | 4 |
| 15 | TY | 9 | TY | 10 | NG | 13 | DX | 4 | OJ | 4 | JY | 4 |
| 16 | BO | 9 | PL | 10 | PL | 13 | CD | 4 | TY | 4 | FV | 4 |
| 17 |  |  |  |  |  |  |  |  | FV | 4 | TY | 4 |
| 18 |  |  |  |  |  |  |  |  | ES | 4 | CD | 4 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 13 | EZU | 12 | IXC | 11 | HO | 6 | $XNG | 7 | $XOI | 7 |
| 2 | IXC | 10 | $XNG | 10 | EZU | 11 | $OSX | 6 | SM | 6 | IXP | 6 |
| 3 | $XNG | 9 | EWG | 10 | $MXY | 9 | SM | 6 | EWG | 5 | $XNG | 5 |
| 4 | SM | 9 | $MXY | 8 | EWZ | 9 | EWG | 6 | $HWI | 5 | $OSX | 5 |
| 5 | EWG | 9 | SM | 8 | EWG | 8 | IXC | 5 | CD | 5 | $DDX | 5 |
| 6 | $MXY | 8 | IXC | 7 | $XNG | 8 | $HUI | 5 | EZU | 5 | EWZ | 5 |
| 7 | CT | 7 | CD | 7 | $XOI | 8 | $DDX | 5 | $OSX | 5 | EZU | 5 |
| 8 | HO | 7 | $XMI | 7 | CD | 7 | GLD | 5 | HO | 5 | EWG | 5 |
| 9 | BO | 7 | CT | 7 | NQ | 7 | $XNG | 5 | $DDX | 4 | CD | 5 |
| 10 | $OSX | 7 | EWT | 6 | BO | 7 | $XOI | 5 | HG | 4 | HO | 5 |
| 11 | NQ | 6 | IXP | 6 | IXP | 7 | EZU | 5 | SB | 4 | IXC | 4 |
| 12 | HG | 6 | EWJ | 6 |  |  | $HWI | 5 | GLD | 4 | RSX | 4 |
| 13 | GC | 6 | NQ | 6 |  |  |  |  | RSX | 4 | AD | 4 |
| 14 | GLD | 6 | MXI | 6 |  |  |  |  | IXP | 4 | BO | 4 |
| 15 | $HWI | 6 | $OSX | 6 |  |  |  |  | $MXY | 4 | GLD | 4 |
| 16 | CD | 6 | EWZ | 6 |  |  |  |  | $HUI | 4 | EXI | 4 |
| 17 | $HUI | 6 | $HWI | 6 |  |  |  |  | EWJ | 4 | $MXY | 4 |
| 18 | $DDX | 6 | $HUI | 6 |  |  |  |  | EWZ | 4 | $HWI | 4 |
| 19 | S | 6 | HO | 6 |  |  |  |  | CT | 4 | SI | 4 |
| 20 |  |  | BO | 6 |  |  |  |  |  |  |  |  |

#### 實驗B-11

附表 B‑27、實驗B-11在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BP | 17 | BP | 19 | BP | 15 | BP | 13 | BP | 14 | BP | 11 |
| 2 | SI | 5 | SI | 5 | ED | 4 | SI | 4 | SI | 5 | SI | 3 |
| 3 | FV | 4 | TY | 4 | TY | 3 | PL | 3 | PL | 3 | PL | 3 |
| 4 | PL | 3 | ED | 4 | SI | 3 | CC | 2 | NG | 2 | ED | 2 |
| 5 | CC | 3 | PL | 3 | PL | 3 | C | 2 | C | 2 | C | 2 |
| 6 | C | 2 | NG | 2 | FV | 2 | SF | 1 | TY | 1 | TY | 1 |
| 7 | TY | 1 | FV | 2 | C | 2 | ED | 1 | SF | 1 | NG | 1 |
| 8 | ED | 1 | C | 2 | NG | 1 |  |  | ED | 1 |  |  |
| 9 |  |  | SF | 1 | HO | 1 |  |  | CC | 1 |  |  |
| 10 |  |  | HO | 1 | CC | 1 |  |  |  |  |  |  |
| 11 |  |  | CC | 1 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $CZH | 2 | $CZH | 2 | RB | 2 | $CZH | 2 | $CZH | 2 | IXP | 2 |
| 2 | $XOI | 2 | RB | 2 | IXP | 2 | $XOI | 2 | IXP | 2 | $XOI | 2 |
| 3 | BO | 2 | $MXY | 2 | $XOI | 2 |  |  | $XOI | 2 |  |  |
| 4 | C | 2 | BO | 2 | BO | 2 |  |  |  |  |  |  |
| 5 |  |  | $XOI | 2 |  |  |  |  |  |  |  |  |
| 6 |  |  | IXP | 2 |  |  |  |  |  |  |  |  |
| 7 |  |  | IXC | 2 |  |  |  |  |  |  |  |  |

#### 實驗B-12

附表 B‑28、實驗B-12在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | SI | 1 | SI | 2 | SI | 2 | SI | 1 | SI | 1 | SI | 1 |
| 2 | FV | 1 | FV | 1 | FV | 1 | BP | 1 | BP | 1 | BP | 1 |
| 3 | BP | 1 | BP | 1 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | EZU | 1 | EZU | 1 | ED | 1 | EZU | 1 | EZU | 1 | EZU | 1 |
| 2 | ED | 1 | ED | 1 | DBA | 1 | DBA | 1 | DBA | 1 | DBA | 1 |
| 3 | C | 1 | DBA | 1 | C | 1 |  |  |  |  |  |  |
| 4 |  |  | C | 1 |  |  |  |  |  |  |  |  |

### 60 — 40%

#### 實驗B-13

附表 B‑29、實驗B-13在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 110 | CC | 121 | CC | 107 | CC | 66 | CC | 72 | CC | 63 |
| 2 | RTY | 74 | RTY | 73 | RTY | 72 | BP | 47 | BP | 47 | OJ | 43 |
| 3 | OJ | 66 | BP | 71 | OJ | 72 | OJ | 36 | RB | 38 | SF | 42 |
| 4 | BP | 62 | CD | 66 | BP | 55 | SF | 32 | OJ | 38 | BP | 36 |
| 5 | CD | 51 | OJ | 65 | CD | 53 | RTY | 32 | RTY | 32 | RB | 33 |
| 6 | BO | 50 | ES | 60 | SF | 51 | CT | 26 | SF | 30 | RTY | 29 |
| 7 | FV | 49 | YM | 59 | YM | 49 | BO | 25 | CT | 30 | JY | 27 |
| 8 | JY | 46 | RB | 51 | ES | 47 | RB | 25 | CD | 28 | CT | 25 |
| 9 | ED | 40 | FV | 50 | JY | 45 | JY | 24 | YM | 27 | YM | 24 |
| 10 | PL | 39 | JY | 48 | BO | 45 | CD | 23 | JY | 27 | CD | 23 |
| 11 | SF | 38 | BO | 44 | RB | 45 | FV | 21 | BO | 21 | BO | 22 |
| 12 | TY | 37 | CT | 44 | FV | 44 | PL | 19 | FV | 19 | PL | 19 |
| 13 | YM | 36 | SF | 39 | TY | 38 | DX | 18 | DX | 18 | DX | 18 |
| 14 | CT | 35 | C | 35 | PL | 36 | YM | 16 | ES | 18 | ES | 18 |
| 15 | RB | 35 | DX | 30 | ED | 34 | EMD | 14 | KC | 15 | FV | 17 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | HO | 19 | IXP | 19 | $MXY | 19 | HO | 12 | BP | 14 | EWJ | 11 |
| 2 | CT | 19 | HO | 19 | EWG | 18 | CT | 11 | HO | 12 | IXP | 11 |
| 3 | HYG | 16 | EFA | 18 | CT | 17 | $XNG | 11 | IXP | 12 | BP | 11 |
| 4 | $MXY | 16 | EWZ | 17 | HO | 16 | IXP | 11 | $XNG | 12 | SB | 10 |
| 5 | DBA | 16 | CT | 16 | IXP | 15 | DBA | 11 | EWZ | 10 | EWG | 10 |
| 6 | $XNG | 15 | $XNG | 15 | HYG | 14 | EZU | 10 | DBA | 10 | BO | 9 |
| 7 | HG | 15 | EWG | 15 | MXI | 14 | HG | 10 | $XAU | 10 | HO | 9 |
| 8 | EWU | 15 | BP | 15 | BP | 14 | $XAU | 9 | $XCI | 10 | NK | 9 |
| 9 | IXP | 15 | DBC | 14 | EEM | 14 | SI | 9 | EFA | 10 | $XNG | 9 |
| 10 | EFA | 15 | HG | 14 | HG | 13 | $HUI | 8 | SB | 10 | GC | 9 |
| 11 | DBC | 15 | EWU | 14 | EWZ | 13 | BP | 8 | HG | 9 | CL | 8 |
| 12 | EWT | 14 | EWT | 14 | EWU | 13 | FC | 8 | GC | 9 | SI | 8 |
| 13 | EMB | 14 | DBA | 14 | NK | 13 | EWU | 8 | SM | 9 | HG | 8 |
| 14 | EEM | 14 | $XCI | 14 | W | 13 | EMB | 8 | CT | 8 | $XAU | 8 |
| 15 | MXI | 14 |  |  | EWJ | 13 | CD | 8 | EWJ | 8 | HYG | 8 |
| 16 | CD | 14 |  |  | ES | 13 | EWT | 8 | SI | 8 | EWZ | 8 |
| 17 | EZU | 14 |  |  | DBC | 13 | SM | 8 | AD | 8 | W | 8 |
| 18 | $OSX | 14 |  |  | $DDX | 13 |  |  | EZU | 8 | DBA | 8 |
| 19 |  |  |  |  |  |  |  |  | $OSX | 8 | CT | 8 |
| 20 |  |  |  |  |  |  |  |  | GLD | 8 | $MXY | 8 |

#### 實驗B-14

附表 B‑30、實驗B-14在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | CC | 72 | CC | 76 | CC | 70 | CC | 50 | CC | 46 | CC | 41 |
| 2 | BP | 37 | BP | 40 | BP | 29 | BP | 30 | BP | 31 | BP | 21 |
| 3 | RTY | 26 | ES | 20 | RTY | 24 | PL | 14 | RB | 14 | RB | 15 |
| 4 | PL | 21 | RB | 17 | PL | 22 | RTY | 11 | BO | 10 | SF | 13 |
| 5 | ES | 18 | CD | 16 | RB | 19 | BO | 10 | PL | 9 | PL | 13 |
| 6 | BO | 15 | PL | 16 | TY | 17 | RB | 9 | CD | 9 | RTY | 11 |
| 7 | RB | 15 | FV | 15 | SF | 17 | SF | 8 | FV | 6 | BO | 7 |
| 8 | FV | 15 | BO | 14 | ED | 15 | CD | 7 | ES | 6 | FV | 6 |
| 9 | TY | 14 | TY | 13 | ES | 15 | HO | 6 | HO | 6 | ES | 6 |
| 10 | CD | 13 | HO | 13 | FV | 15 | FV | 5 | NG | 6 | HO | 6 |
| 11 | ED | 13 | NG | 8 | BO | 13 | ES | 5 | C | 4 | SI | 5 |
| 12 | HO | 13 | ED | 8 | CD | 13 | C | 5 | SF | 4 | NG | 5 |
| 13 | SF | 11 | C | 7 | HO | 12 | SI | 4 | SI | 3 | ED | 4 |
| 14 | C | 8 | SF | 6 | NG | 8 | ED | 4 | CT | 3 | CD | 4 |
| 15 | SI | 8 | SI | 6 | C | 7 | CT | 3 | JY | 2 | C | 4 |
| 16 |  |  |  |  |  |  |  |  | ED | 2 |  |  |
| 17 |  |  |  |  |  |  |  |  | TY | 2 |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $MXY | 9 | $XNG | 8 | $MXY | 9 | $XNG | 6 | EWJ | 5 | EWG | 6 |
| 2 | $XNG | 7 | IXP | 7 | EWG | 9 | $OSX | 6 | HG | 5 | $MXY | 6 |
| 3 | $XOI | 7 | S | 7 | $XOI | 8 | HO | 6 | HO | 5 | BO | 5 |
| 4 | HO | 7 | EWJ | 6 | BO | 8 | IXP | 5 | $MXY | 5 | $OSX | 5 |
| 5 | S | 7 | EWU | 6 | ED | 6 | CD | 5 | $XNG | 5 | EWJ | 5 |
| 6 | $OSX | 7 | HO | 6 | EWJ | 6 | IXC | 5 | IXP | 5 | $XNG | 4 |
| 7 | BO | 7 | $MXY | 6 | EZU | 6 | EWU | 4 | EWG | 4 | $XOI | 4 |
| 8 | IXC | 6 | $XOI | 5 | $OSX | 6 | HG | 4 | MXI | 4 | EZU | 4 |
| 9 | EZU | 6 | EWG | 5 | IXC | 6 | $MXY | 4 | DBC | 4 | HO | 4 |
| 10 | EWG | 6 | MXI | 5 |  |  | SM | 4 | CD | 4 |  |  |
| 11 | IXP | 6 | YM | 5 |  |  | EWG | 4 | $OSX | 4 |  |  |
| 12 | EWJ | 6 | IXC | 5 |  |  | EZU | 4 | EWU | 4 |  |  |
| 13 | CD | 5 | HYG | 5 |  |  | RB | 4 | NQ | 3 |  |  |
| 14 | DBC | 5 | $OSX | 5 |  |  | EWJ | 4 | CL | 3 |  |  |
| 15 | OJ | 5 | $NWX | 5 |  |  |  |  | HYG | 3 |  |  |
| 16 | KC | 5 | HG | 5 |  |  |  |  | MP1 | 3 |  |  |
| 17 | HYG | 5 | DBC | 5 |  |  |  |  | EZU | 3 |  |  |
| 18 | C | 5 |  |  |  |  |  |  | EWZ | 3 |  |  |
| 19 | YM | 5 |  |  |  |  |  |  | BO | 3 |  |  |
| 20 | HG | 5 |  |  |  |  |  |  | SM | 3 |  |  |

#### 實驗B-15

附表 B‑31、實驗B-15在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | BP | 16 | BP | 17 | BP | 11 | BP | 13 | BP | 14 | BP | 8 |
| 2 | PL | 4 | PL | 5 | PL | 5 | PL | 4 | PL | 5 | PL | 5 |
| 3 | ED | 4 | FV | 4 | ED | 5 | ED | 1 | NG | 1 | NG | 1 |
| 4 | FV | 3 | NG | 2 | TY | 2 | BO | 1 | BO | 1 | ED | 1 |
| 5 | TY | 2 | ED | 2 | NG | 2 |  |  |  |  | BO | 1 |
| 6 | BO | 2 | BO | 2 | FV | 2 |  |  |  |  |  |  |
| 7 | SI | 1 | TY | 1 | CC | 1 |  |  |  |  |  |  |
| 8 | NG | 1 | SI | 1 | C | 1 |  |  |  |  |  |  |
| 9 | CC | 1 | CC | 1 | BO | 1 |  |  |  |  |  |  |
| 10 | C | 1 | C | 1 |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | $MXY | 2 | IXC | 2 | $MXY | 3 | $OSX | 2 | $MXY | 2 | IXC | 2 |
| 2 | $OSX | 2 | $MXY | 2 | IXC | 2 | C | 2 | IXC | 2 | $OSX | 2 |
| 3 | BO | 2 | $OSX | 2 | $OSX | 2 | RB | 1 | $OSX | 2 | $MXY | 2 |
| 4 | C | 2 | EEM | 2 | BO | 2 | EC | 1 | C | 2 | NQ | 1 |
| 5 |  |  | C | 2 |  |  | $MXY | 1 | RB | 1 | FV | 1 |
| 6 |  |  |  |  |  |  | $XOI | 1 | EC | 1 | EZU | 1 |
| 7 |  |  |  |  |  |  | BO | 1 | $XOI | 1 | EWU | 1 |
| 8 |  |  |  |  |  |  | CD | 1 | BO | 1 | EEM | 1 |
| 9 |  |  |  |  |  |  | EEM | 1 | CD | 1 | EC | 1 |
| 10 |  |  |  |  |  |  | NQ | 1 | EEM | 1 | C | 1 |
| 11 |  |  |  |  |  |  | EFA | 1 | IXP | 1 | BO | 1 |
| 12 |  |  |  |  |  |  | EWU | 1 | EFA | 1 | $XOI | 1 |
| 13 |  |  |  |  |  |  | EZU | 1 | EWU | 1 | $CZH | 1 |
| 14 |  |  |  |  |  |  | IXC | 1 | EZU | 1 |  |  |
| 15 |  |  |  |  |  |  | IXG | 1 | FV | 1 |  |  |
| 16 |  |  |  |  |  |  | IXP | 1 | IXG | 1 |  |  |
| 17 |  |  |  |  |  |  | $CZH | 1 | $CZH | 1 |  |  |

#### 實驗B-16

附表 B‑32、實驗B-16在不同排序方法與不同高原點數之交易與關聯商品排序

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | ED | 1 | ED | 1 | ED | 1 |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | M-20 | | N-20 | | P-20 | | M-40 | | N-40 | | P-40 | |
| 1 | IXN | 1 | IXN | 1 | IXN | 1 |  |  |  |  |  |  |