

FITTED LINES

$$\hat{y}_{t|t-1} = l_{t-1} + b_{t-1}$$

$$l_t = \alpha y_t + (1 - \alpha)(l_{t-1} + b_{t-1})$$

$$b_t = \beta^*(l_t - l_{t-1}) + (1 - \beta^*)b_{t-1}$$

