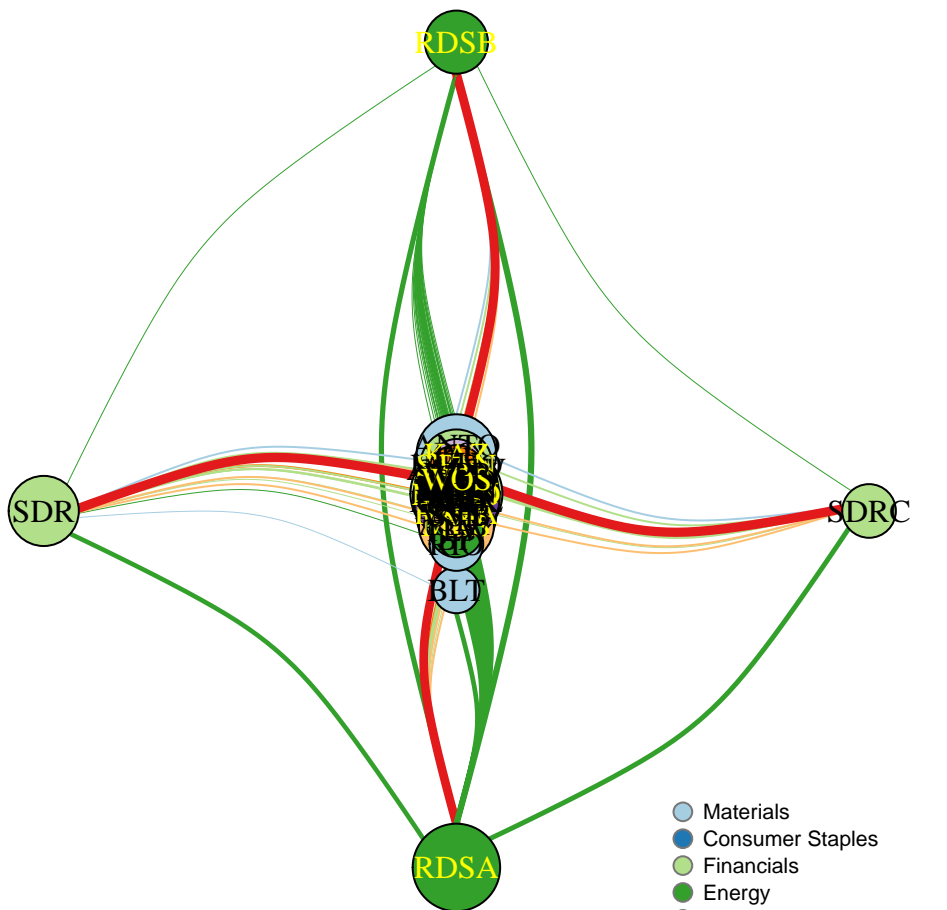
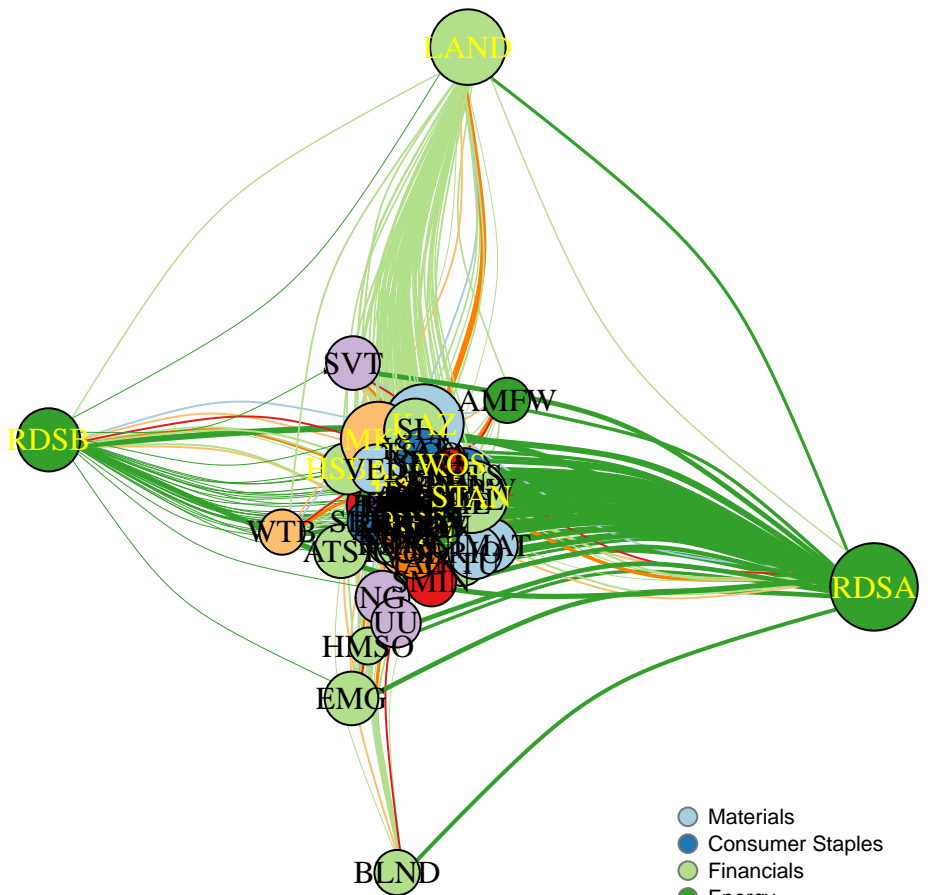


TESLA - MDS (correlation matrix)



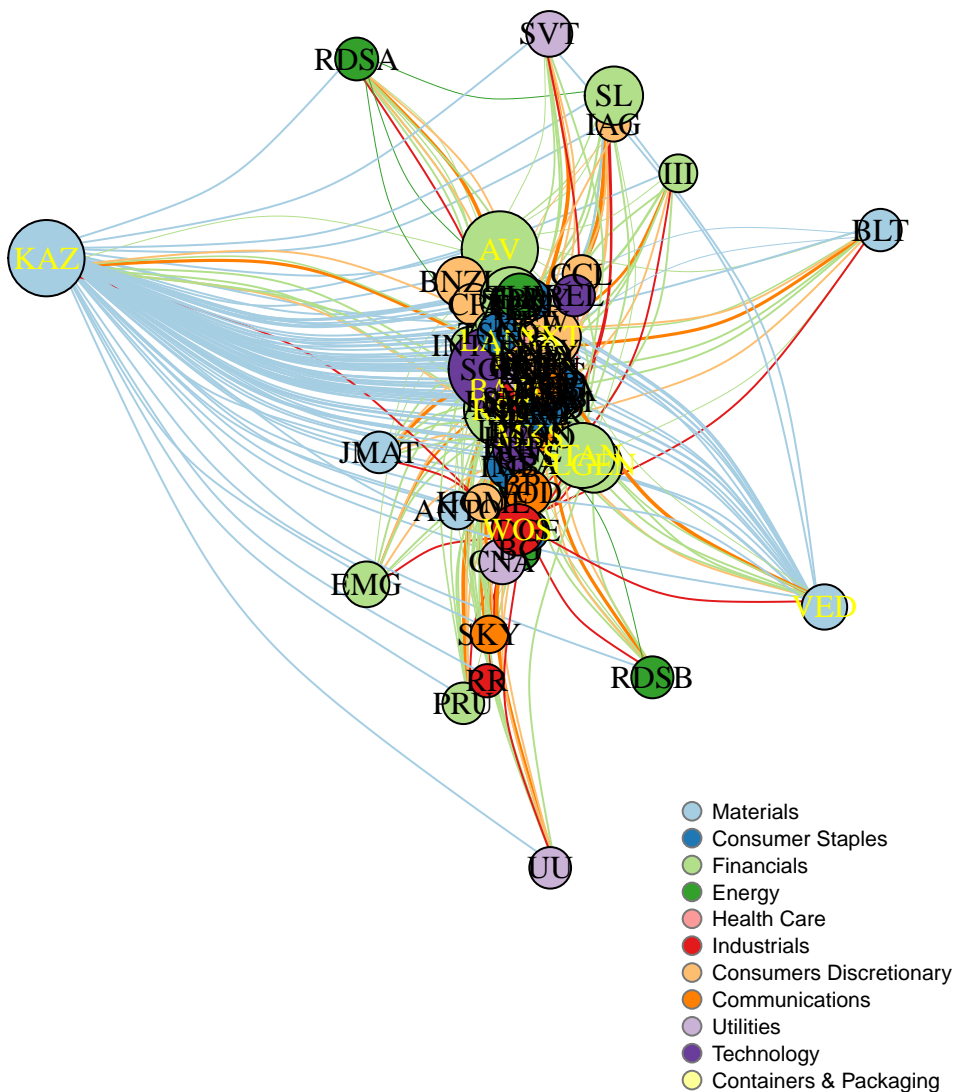
t = 1

TESLA - MDS (correlation matrix)



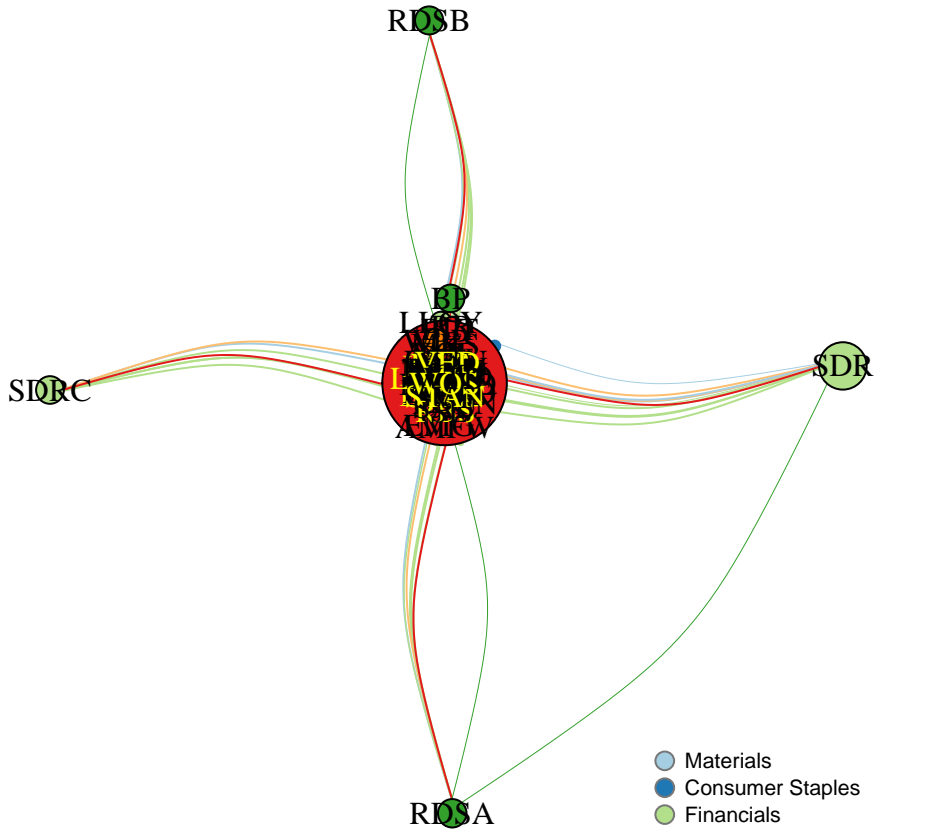
$t = 2$

TESLA - MDS (correlation matrix)



$t = 3$

TESLA - MDS (correlation matrix)



- Materials
- Consumer Staples
- Financials
- Energy
- Health Care
- Industrials
- Consumers Discretionary
- Communications
- Utilities
- Technology
- Containers & Packaging

t = 4

TESLA - MDS (correlation matrix)

WOS

RIOA

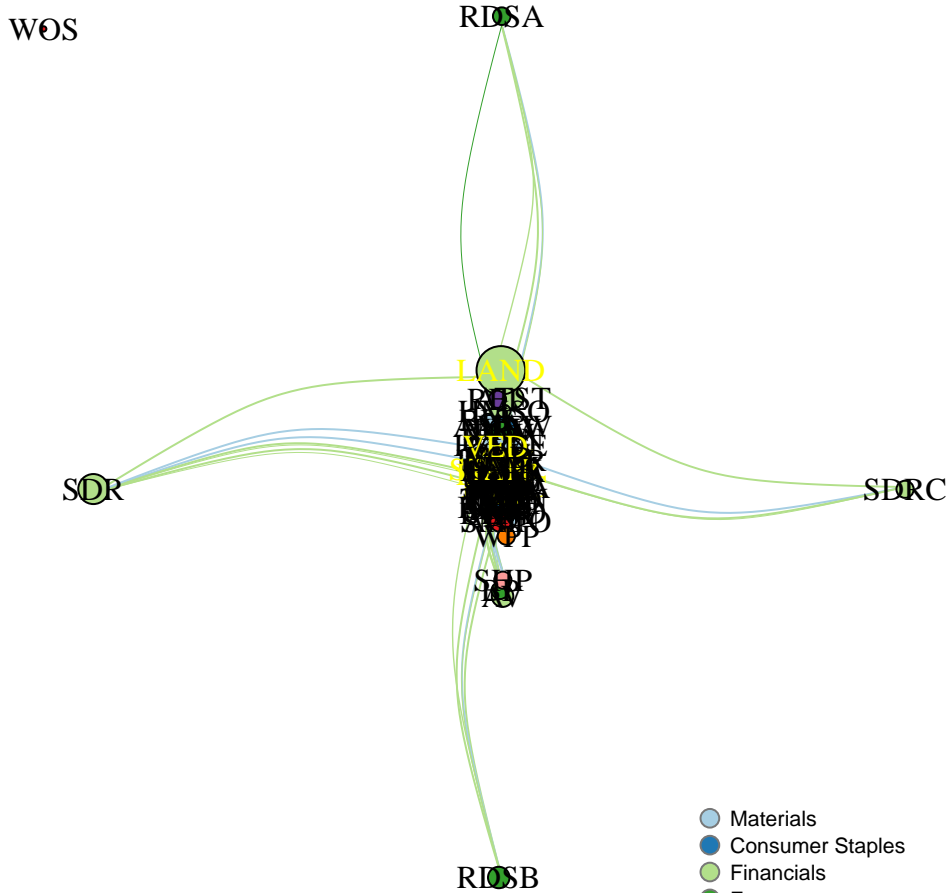
SOR

SDRC

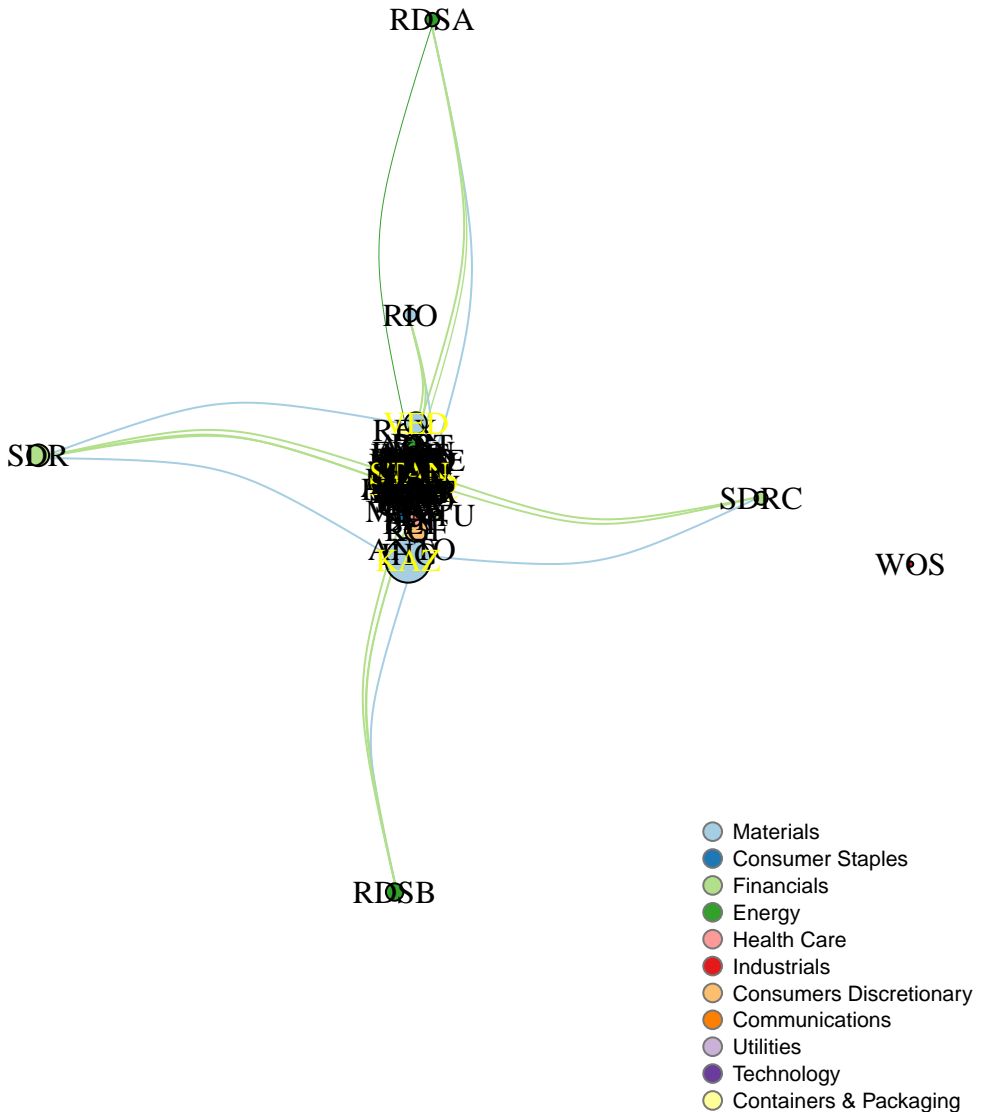
RIOB

t = 5

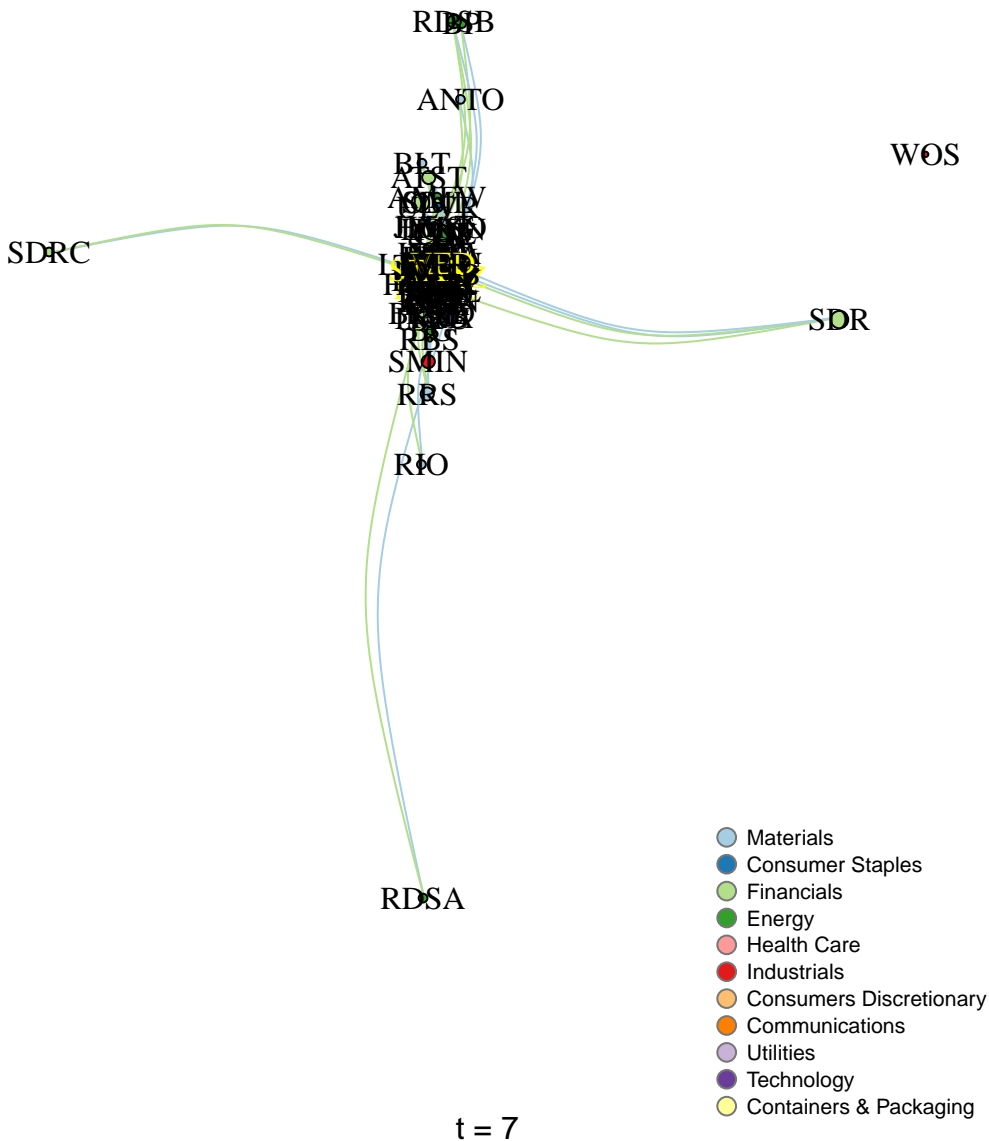
- Materials
- Consumer Staples
- Financials
- Energy
- Health Care
- Industrials
- Consumers Discretionary
- Communications
- Utilities
- Technology
- Containers & Packaging



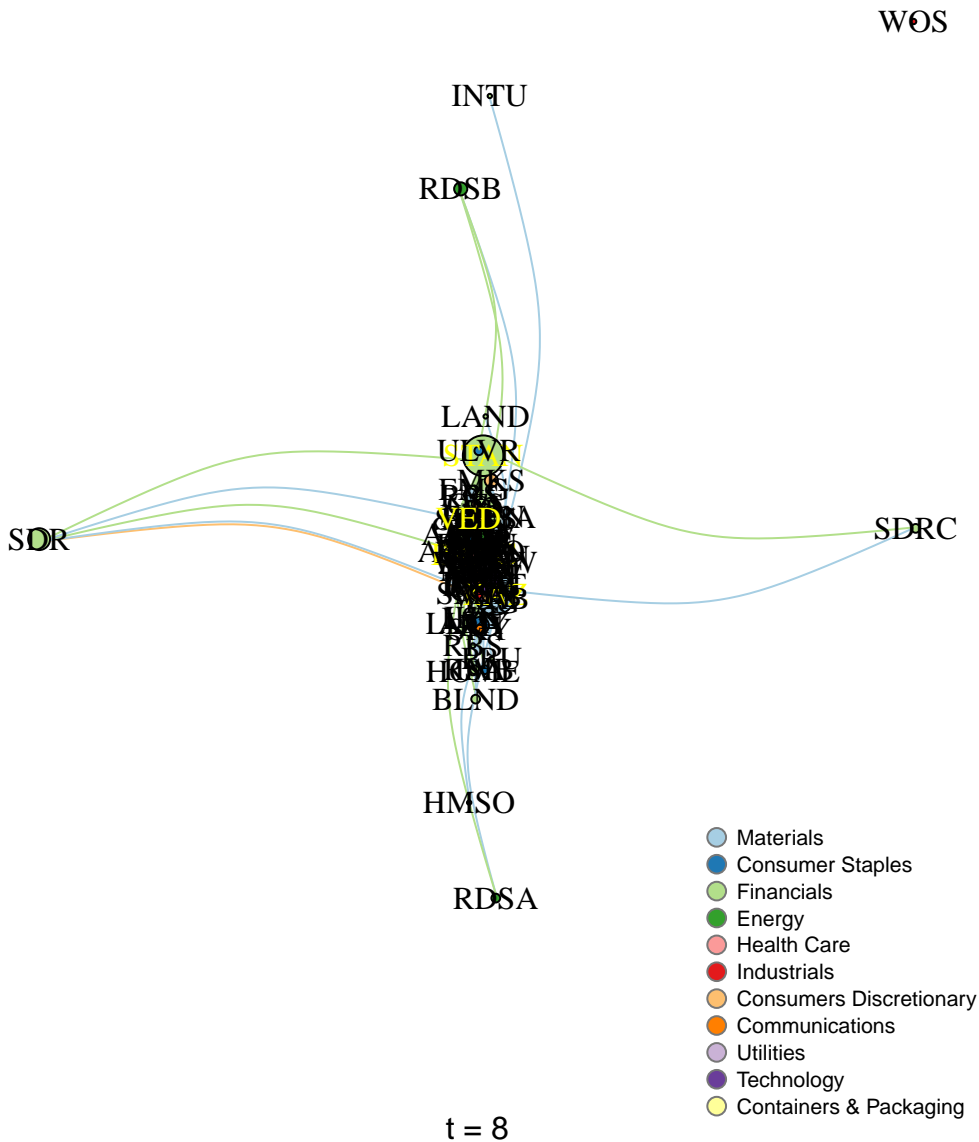
TESLA - MDS (correlation matrix)



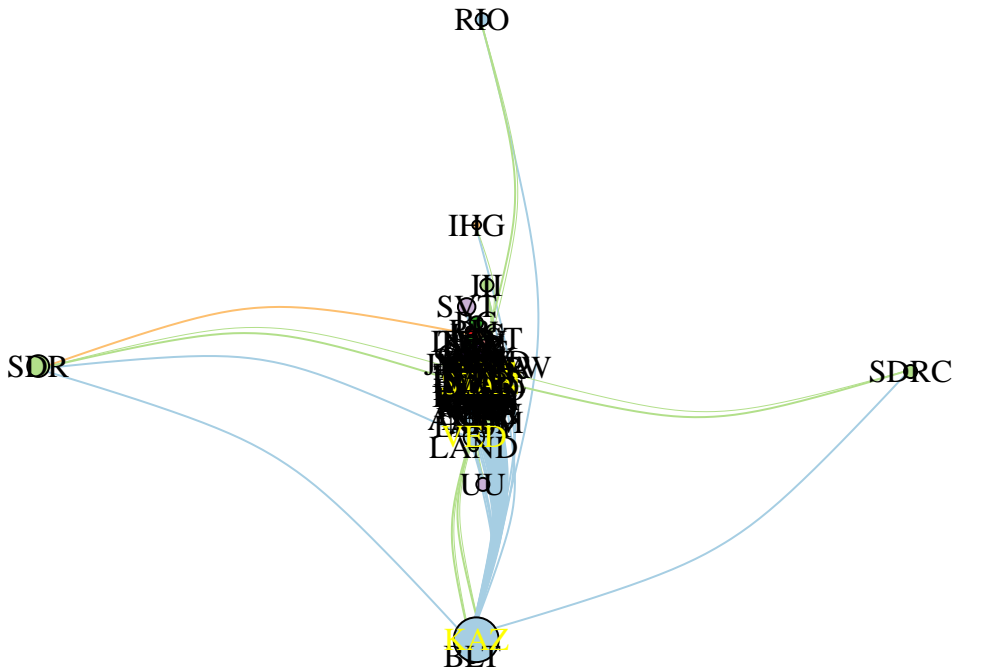
TESLA - MDS (correlation matrix)



TESLA - MDS (correlation matrix)



TESLA – MDS (correlation matrix)

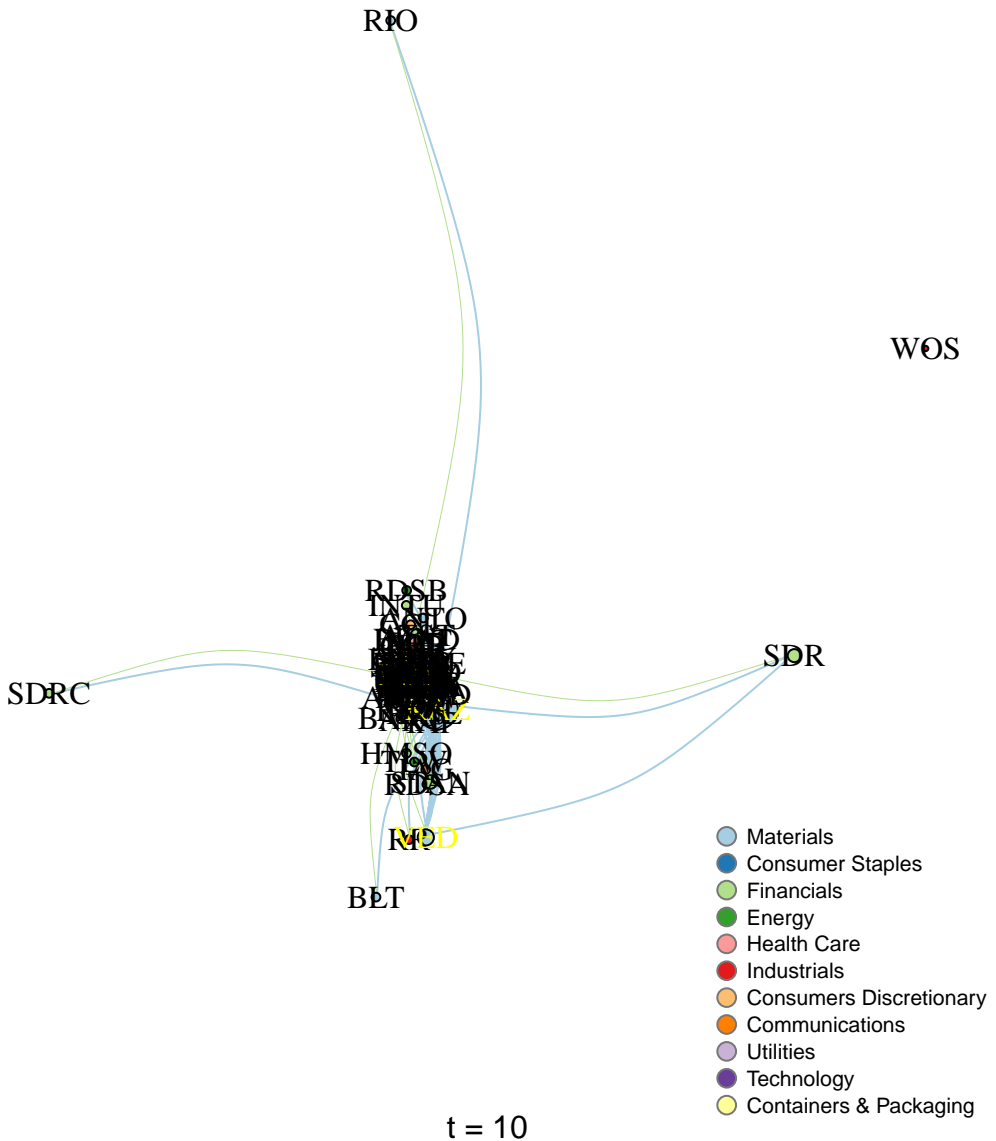


WOS

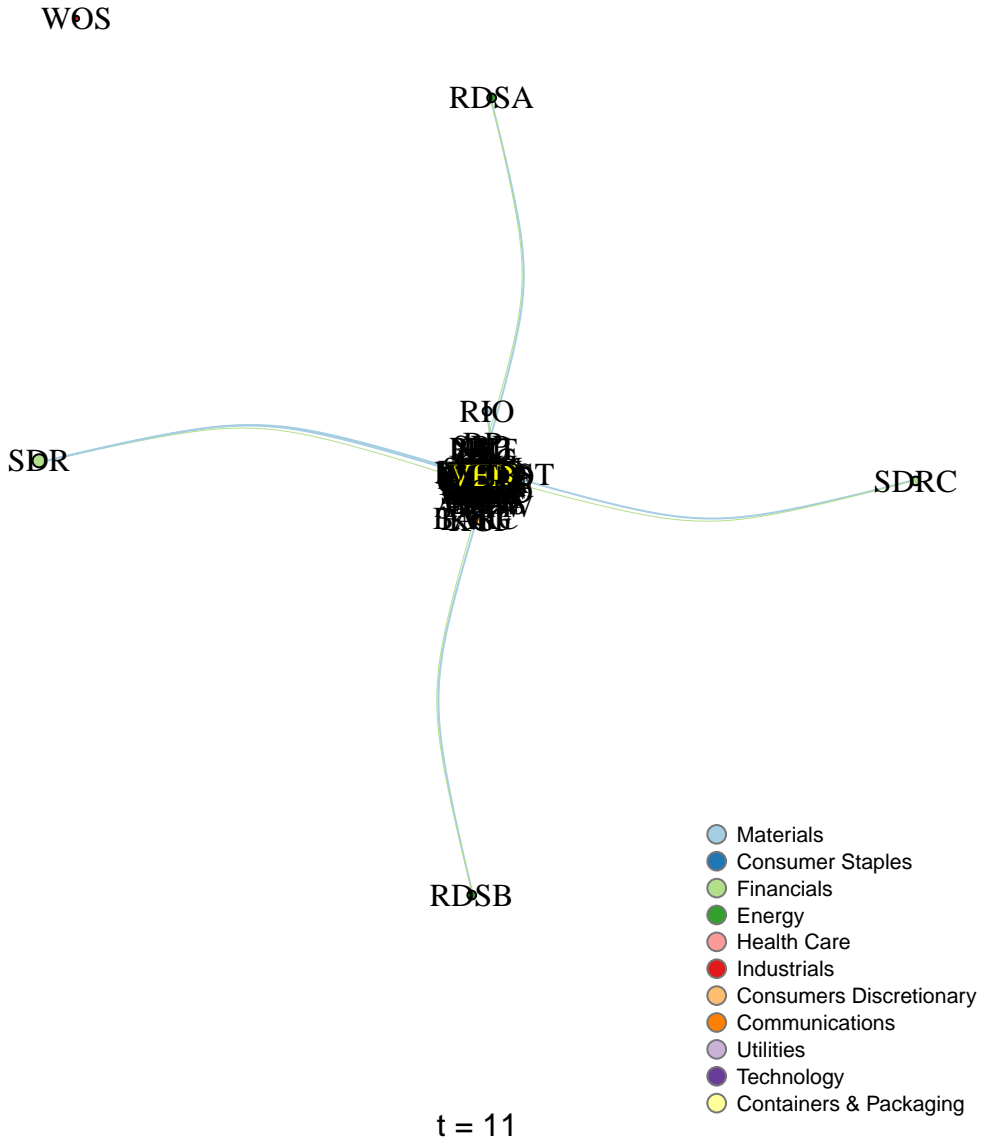
- Materials
- Consumer Staples
- Financials
- Energy
- Health Care
- Industrials
- Consumer Discretionary
- Communications
- Utilities
- Technology
- Containers & Packaging

$t = 9$

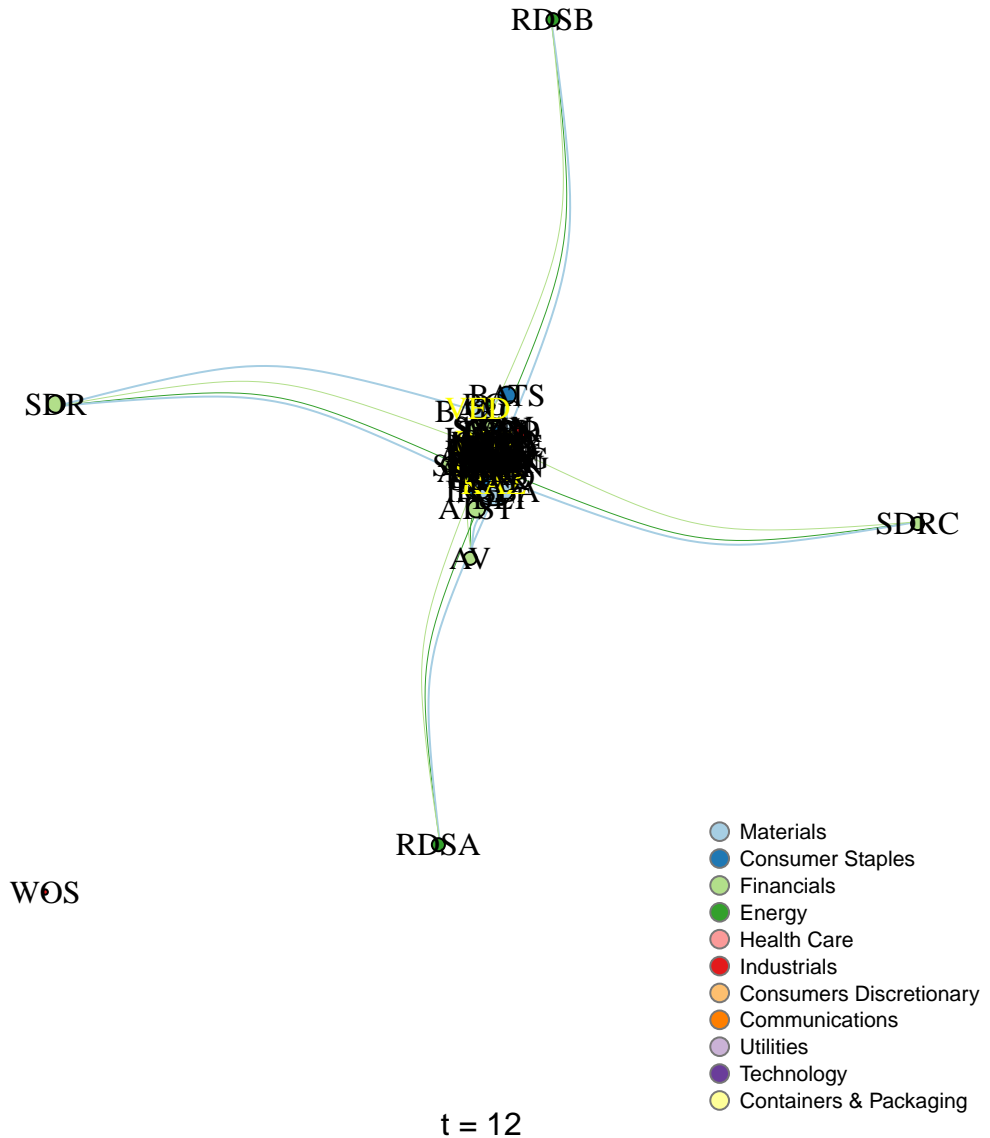
TESLA – MDS (correlation matrix)



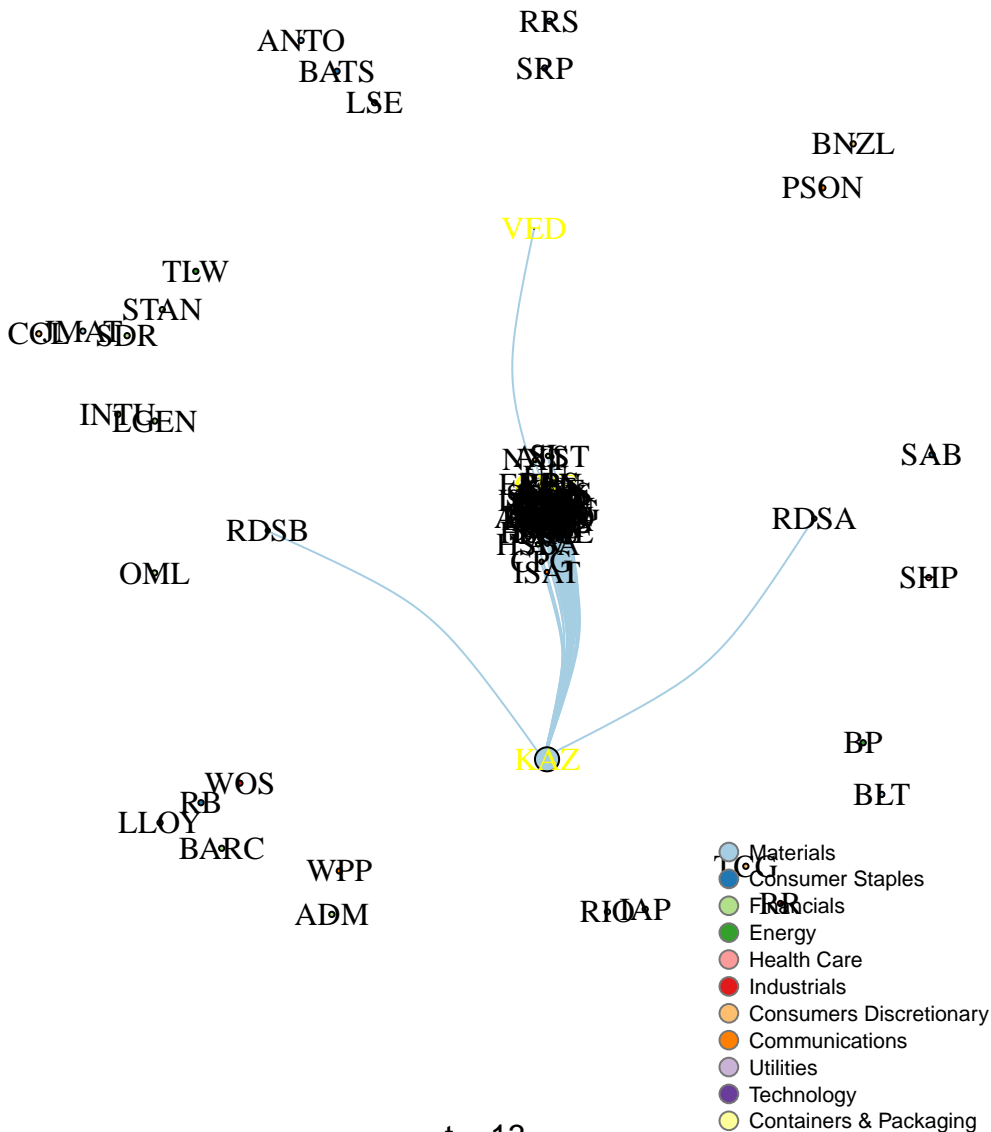
TESLA - MDS (correlation matrix)



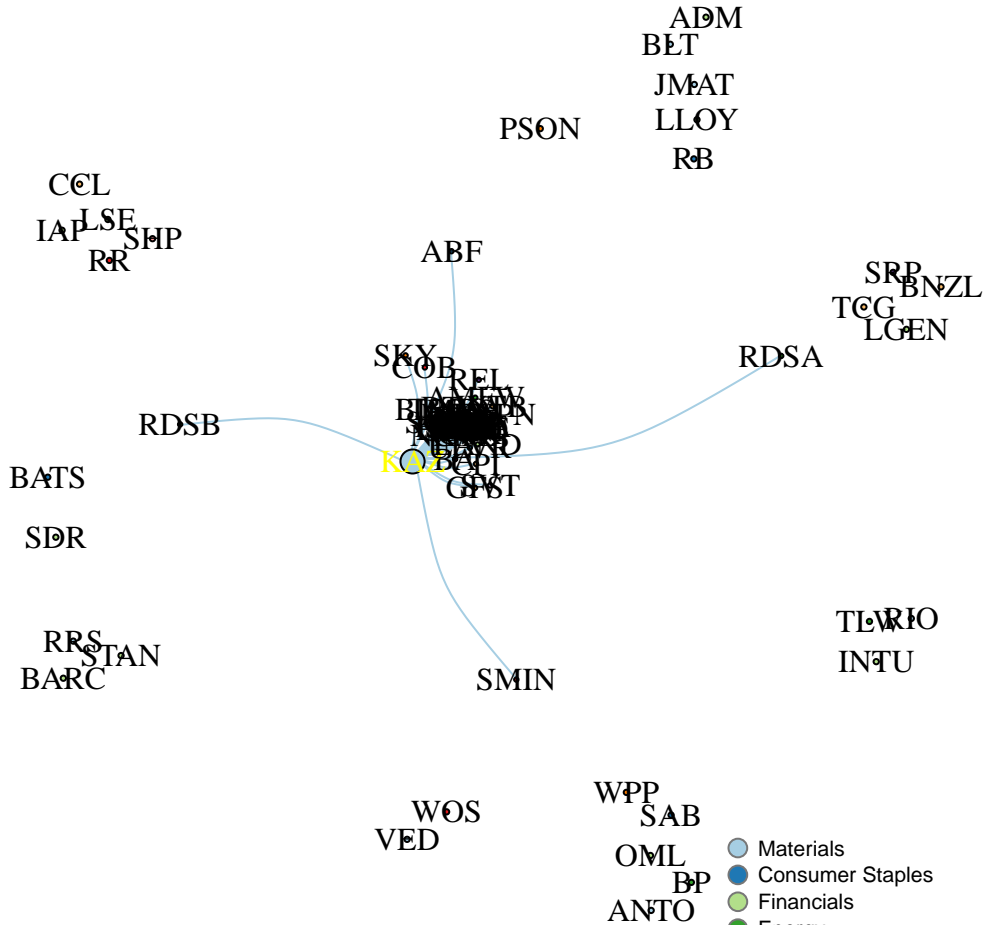
TESLA - MDS (correlation matrix)



TESLA – MDS (correlation matrix)

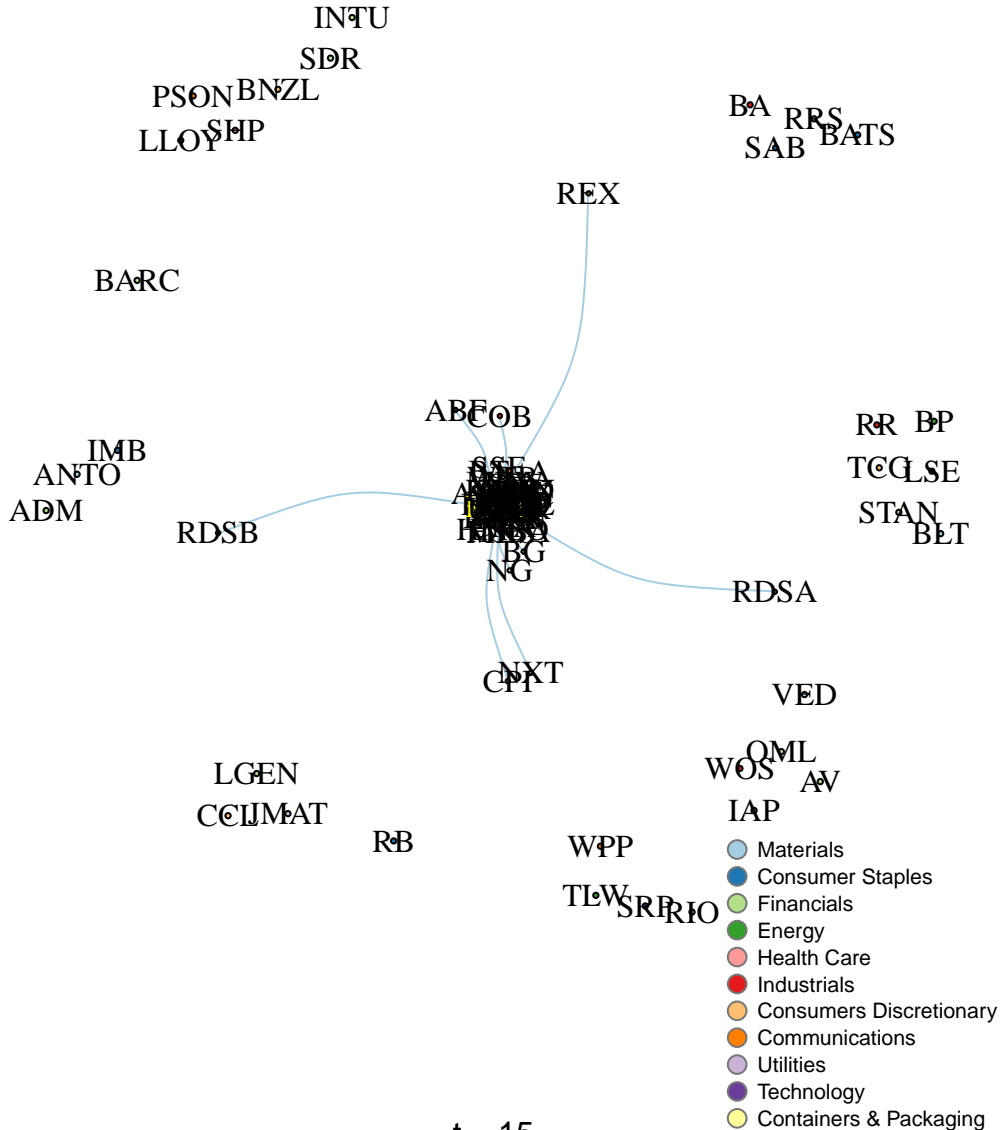


TESLA - MDS (correlation matrix)

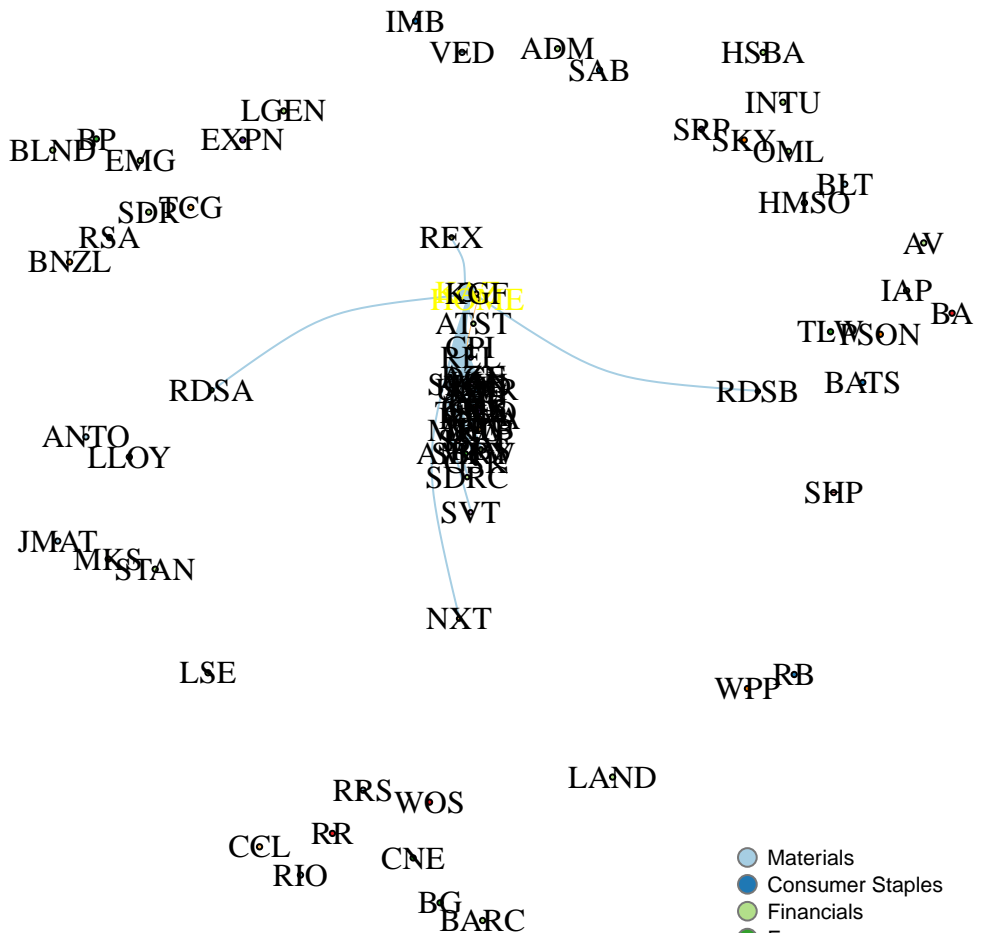


$t = 14$

TESLA - MDS (correlation matrix)

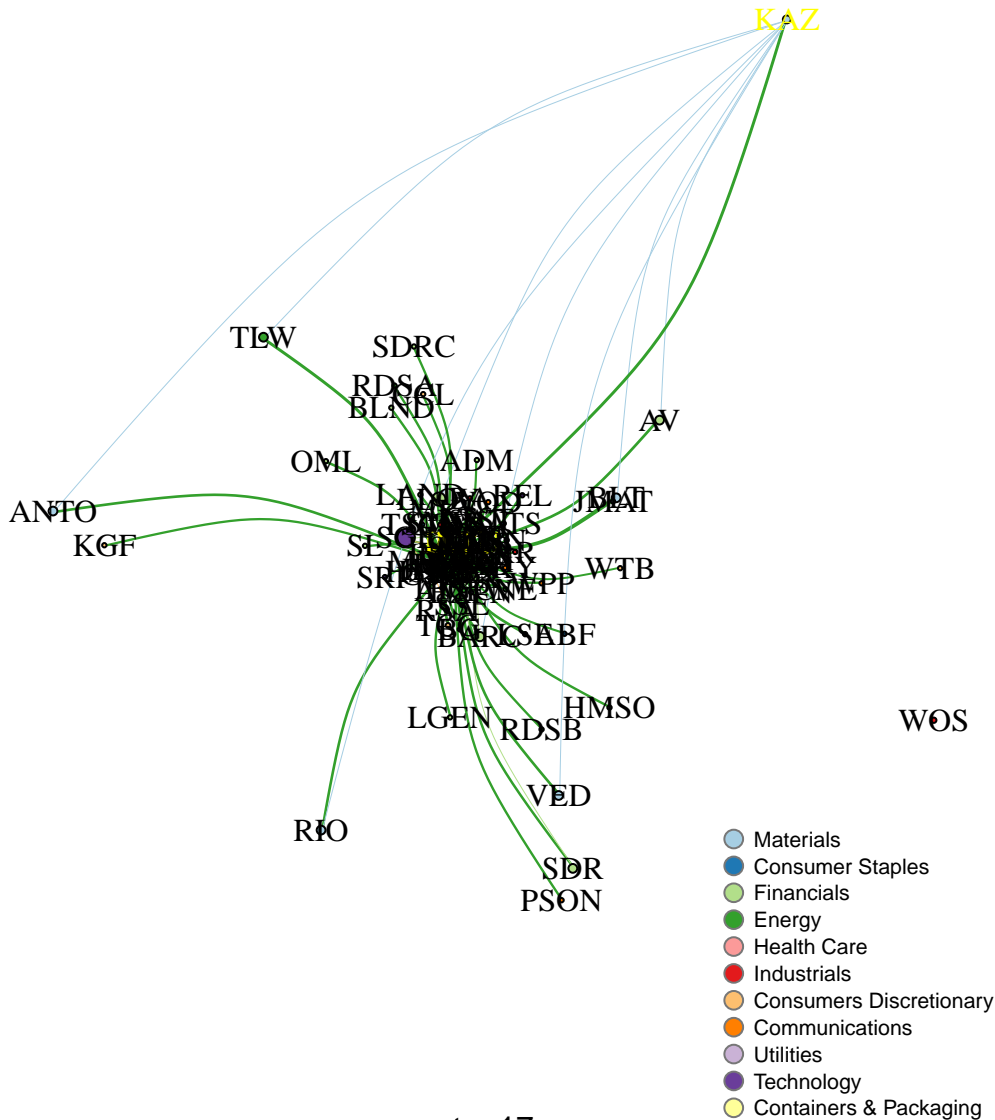


TESLA - MDS (correlation matrix)



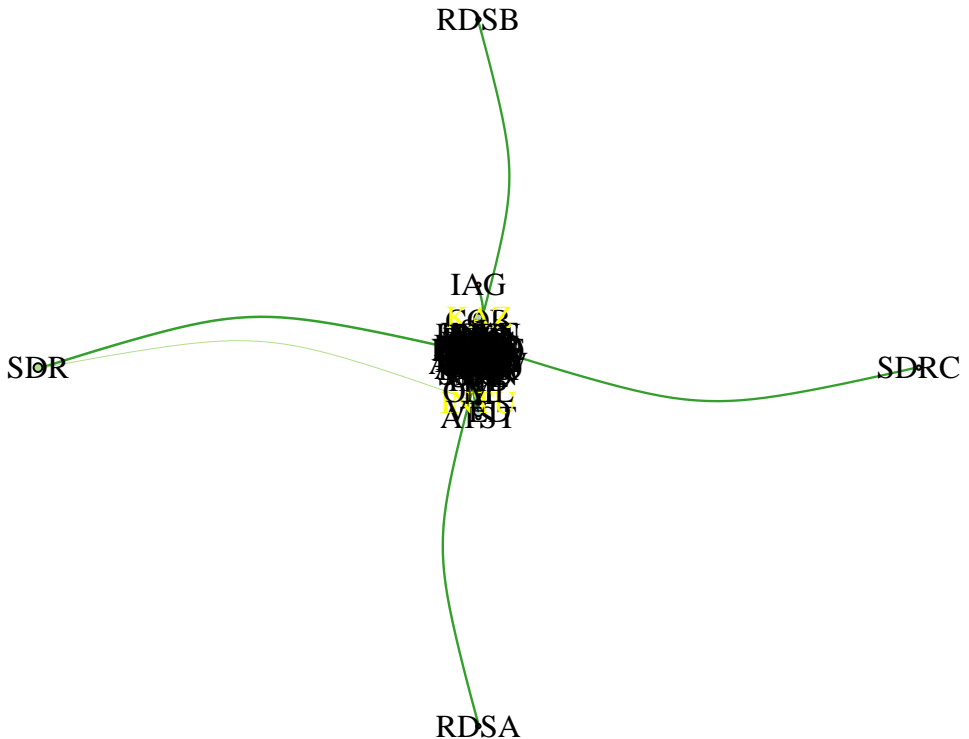
t = 16

TESLA - MDS (correlation matrix)



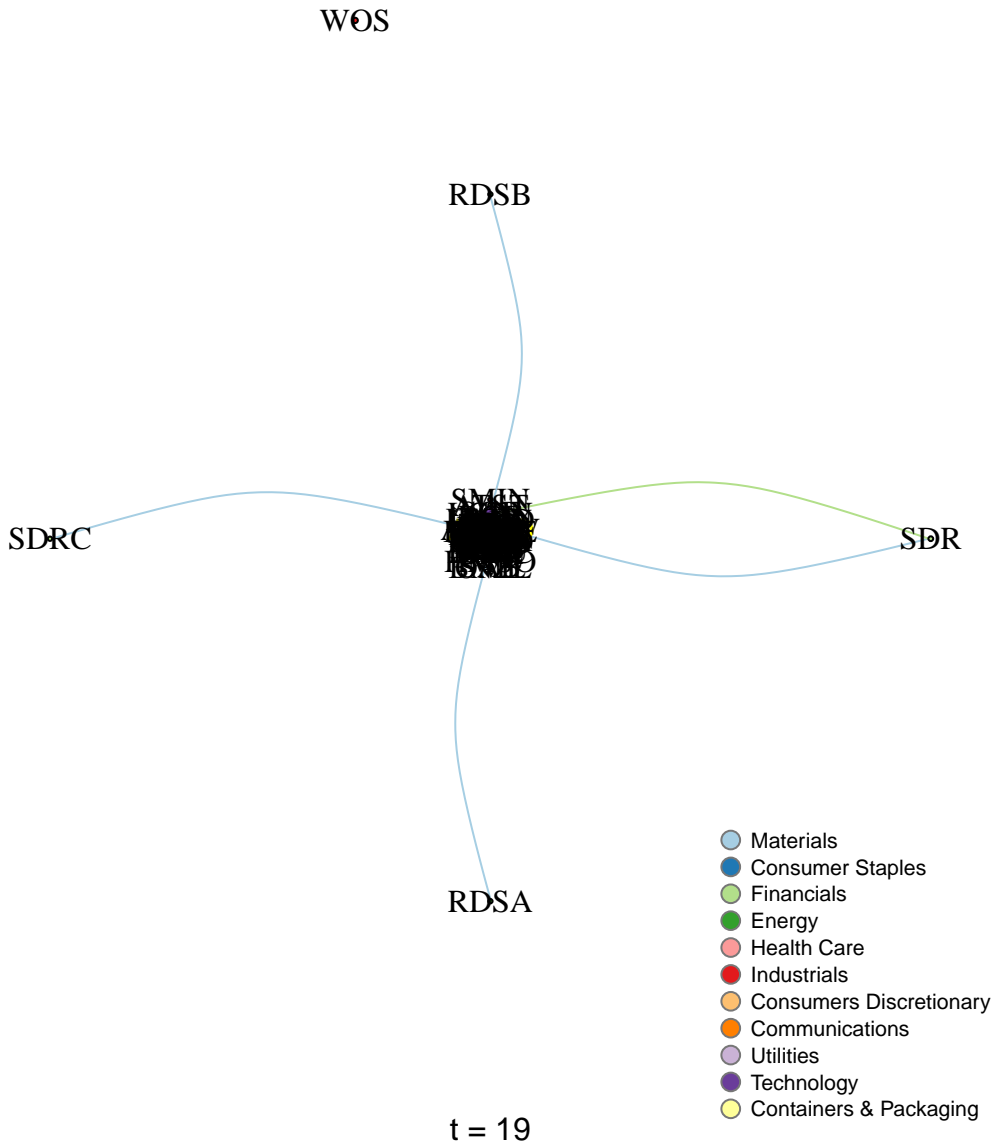
t = 17

TESLA - MDS (correlation matrix)

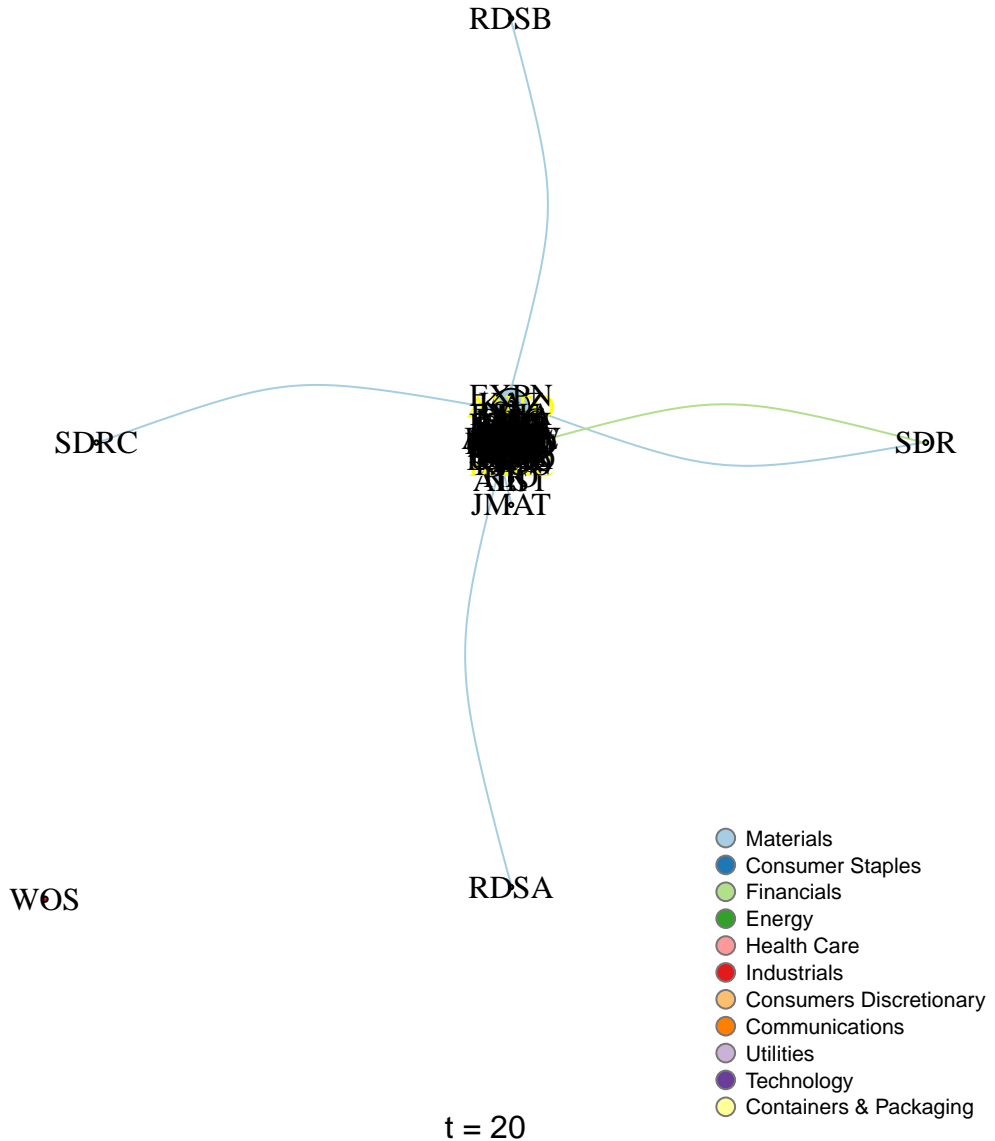


- Materials
- Consumer Staples
- Financials
- Energy
- Health Care
- Industrials
- Consumers Discretionary
- Communications
- Utilities
- Technology
- Containers & Packaging

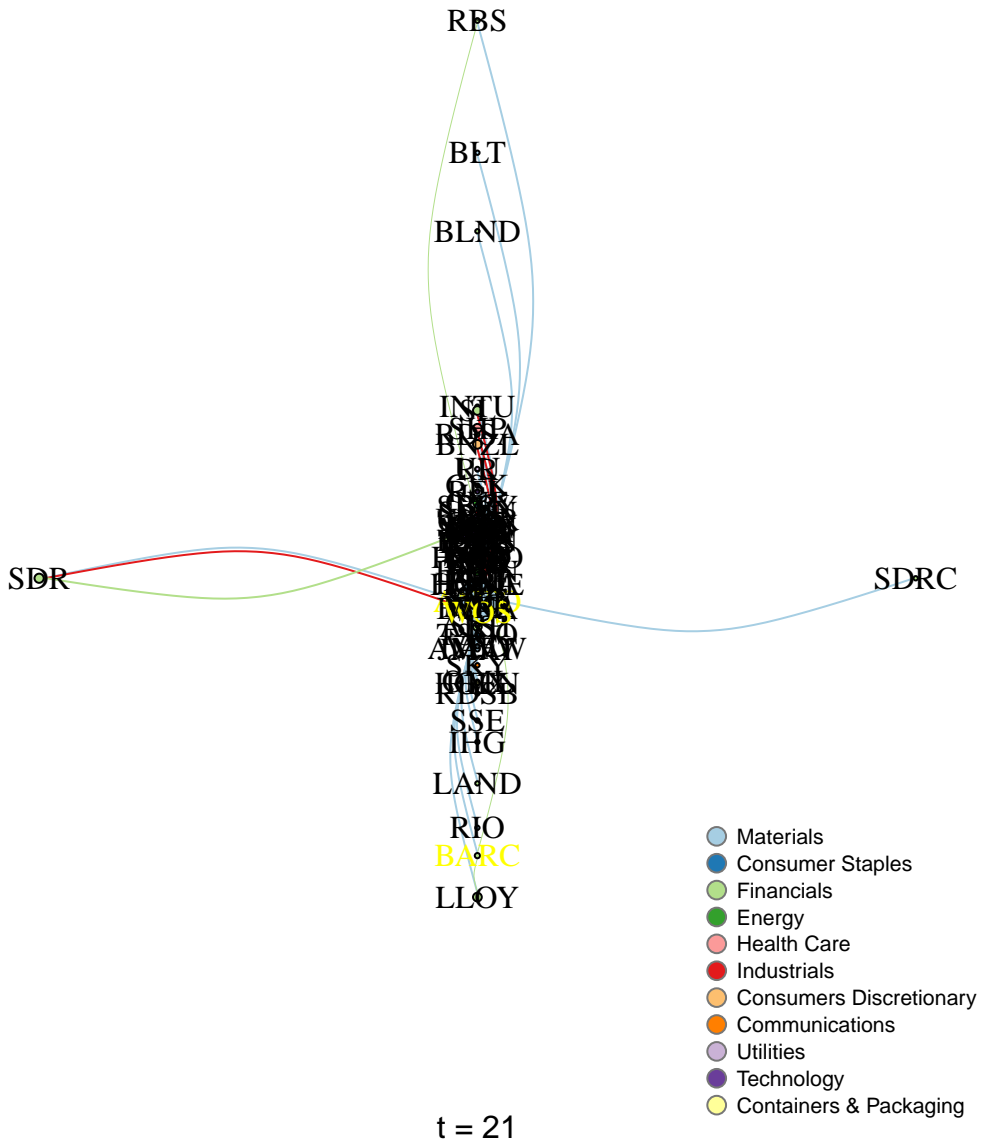
TESLA - MDS (correlation matrix)



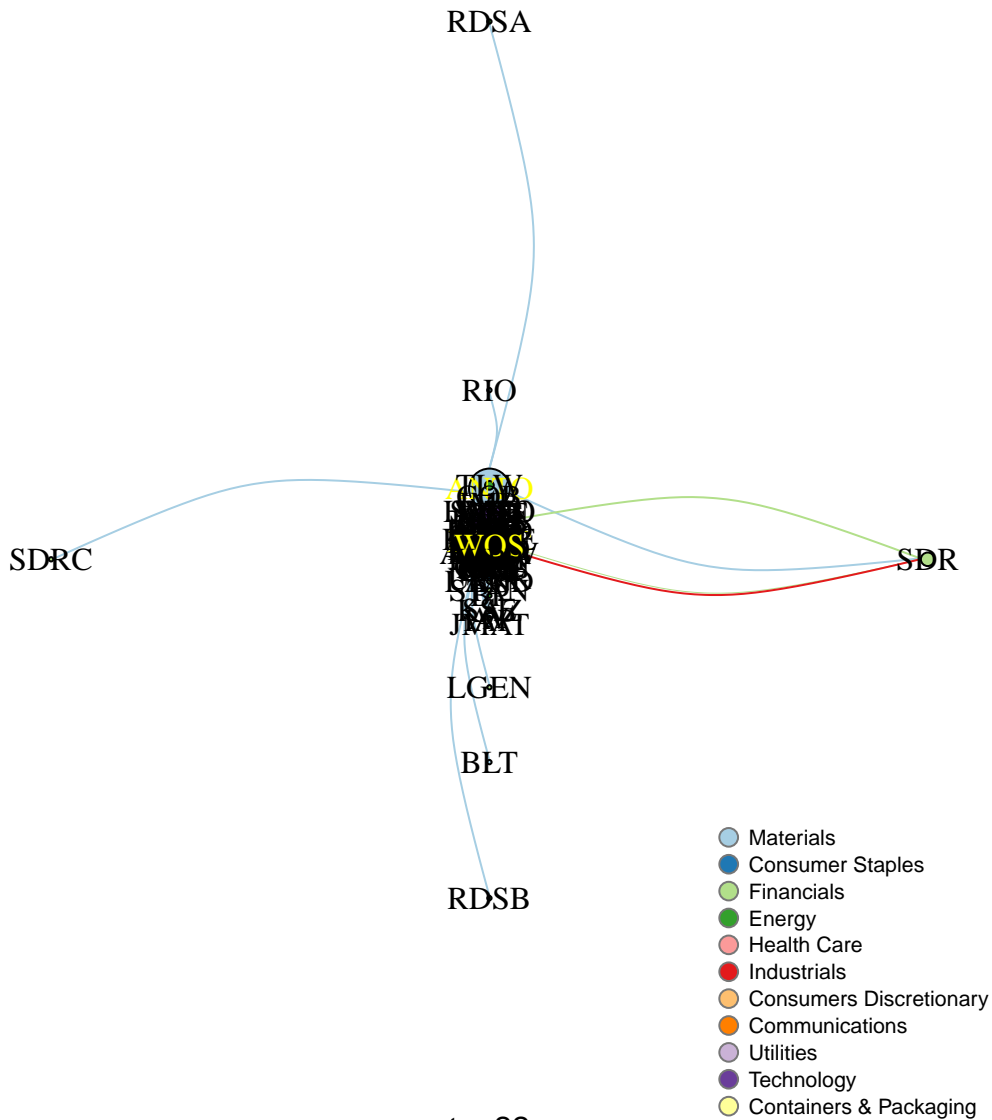
TESLA - MDS (correlation matrix)



TESLA – MDS (correlation matrix)

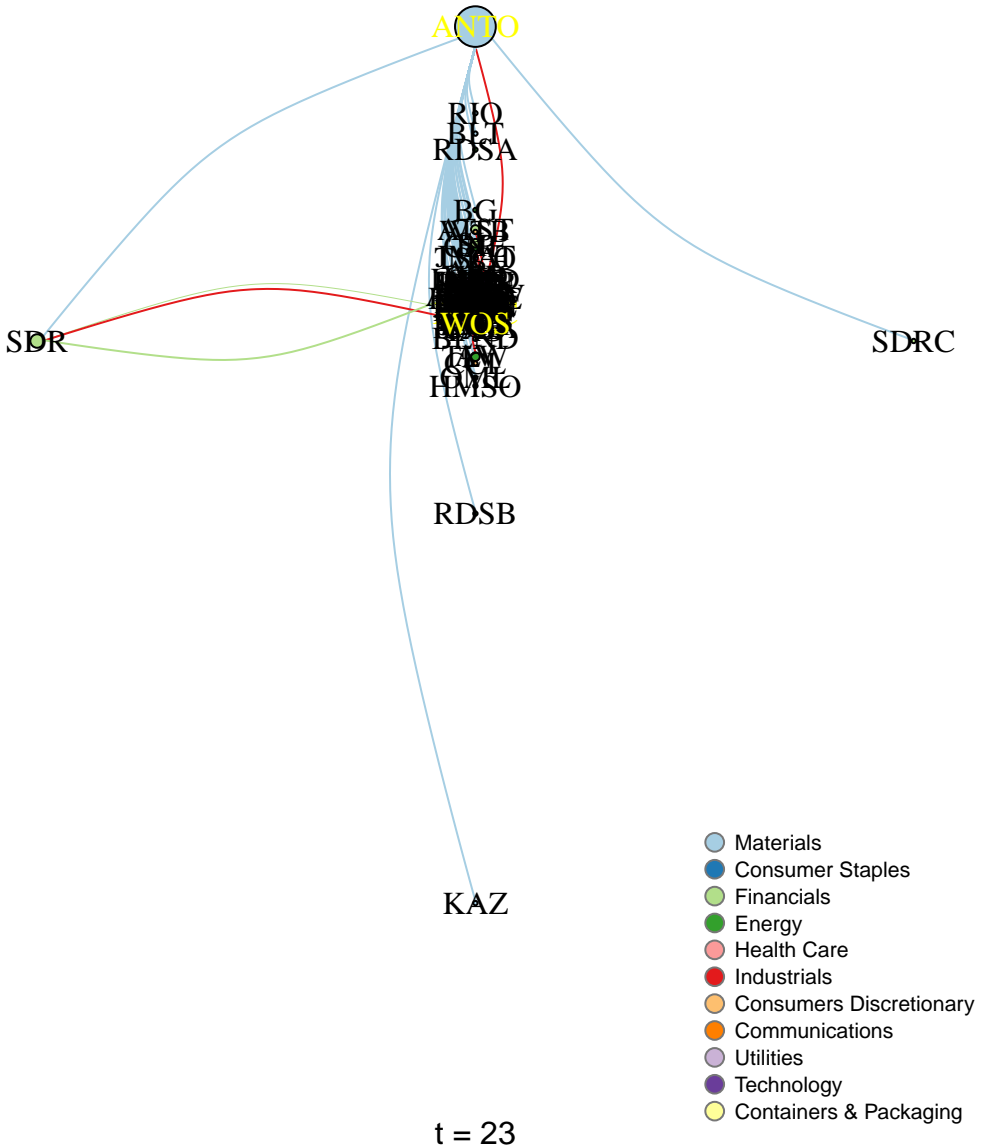


TESLA - MDS (correlation matrix)

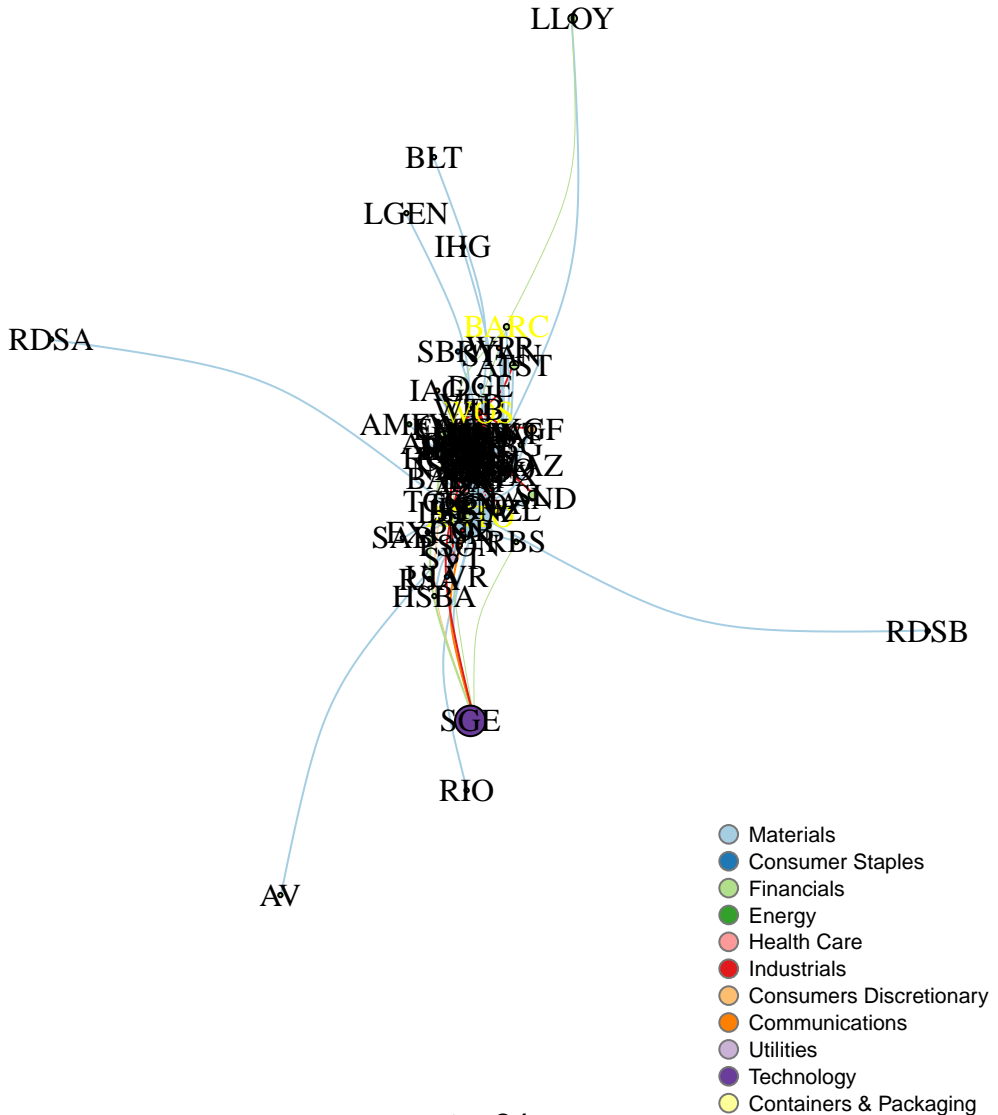


t = 22

TESLA – MDS (correlation matrix)



TESLA – MDS (correlation matrix)



t = 24