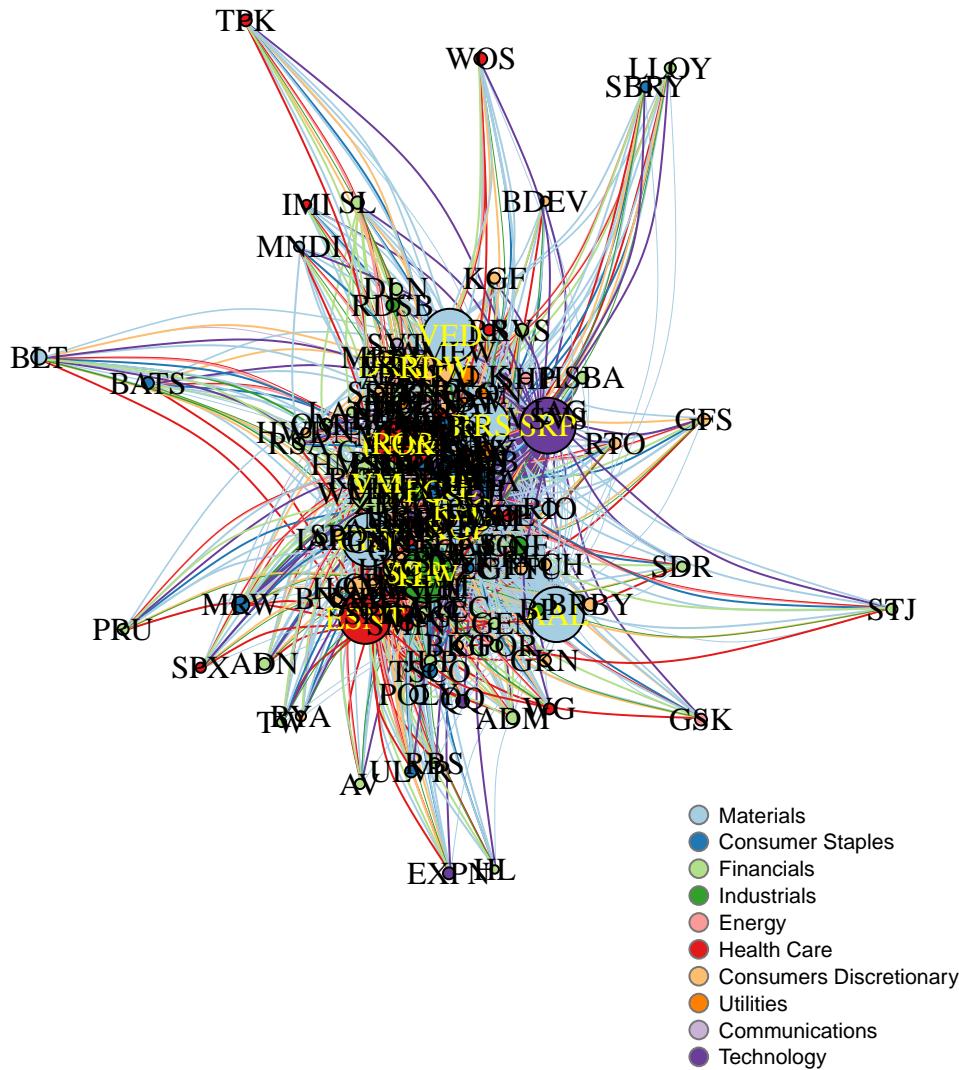
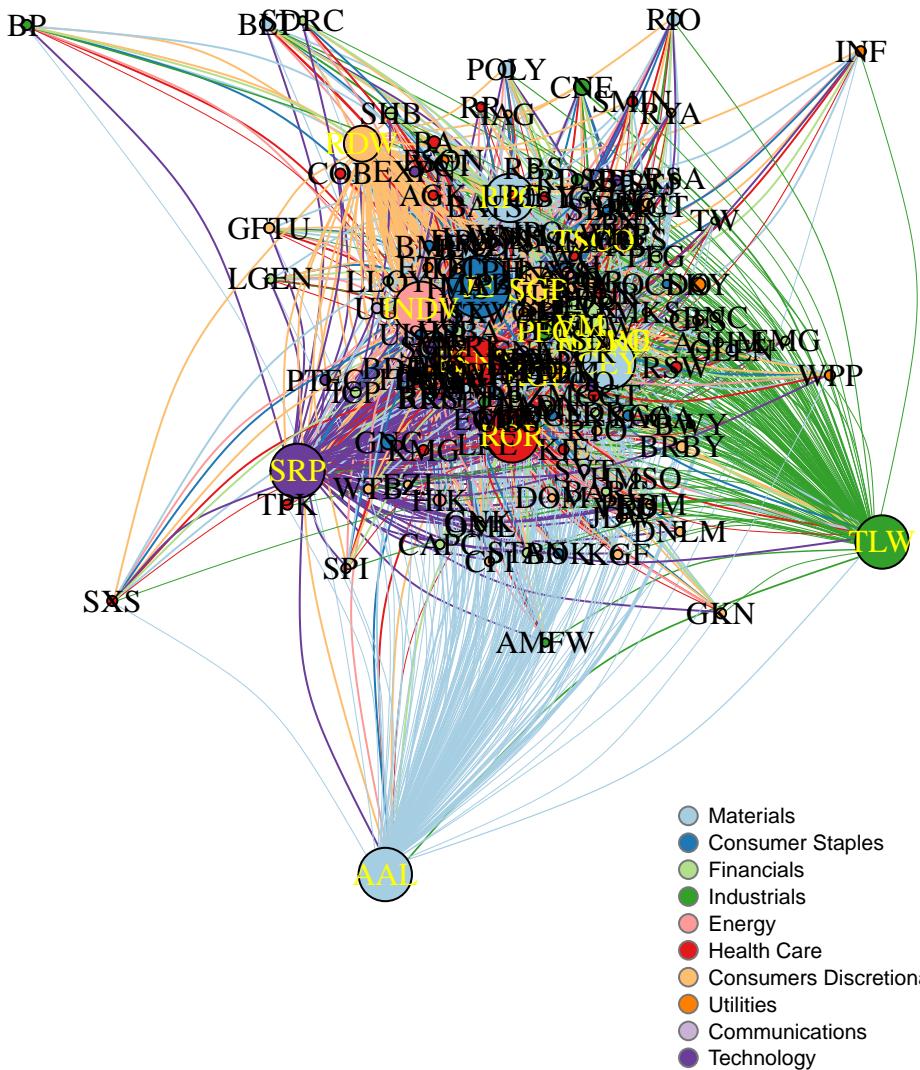


# TESLA – MDS (correlation matrix)

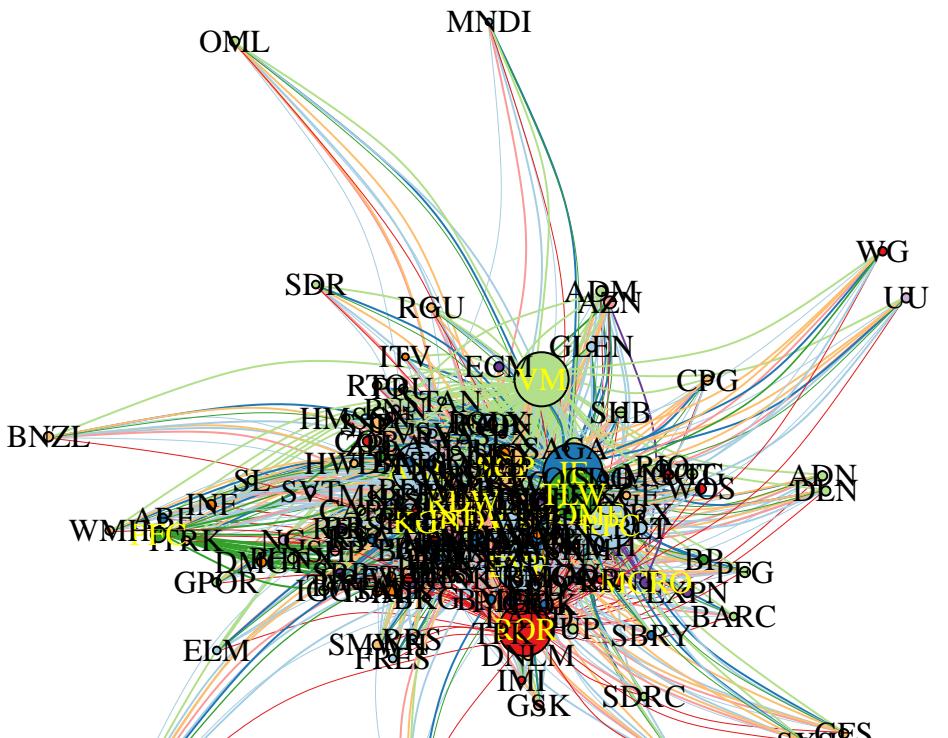


# TESLA – MDS (correlation matrix)



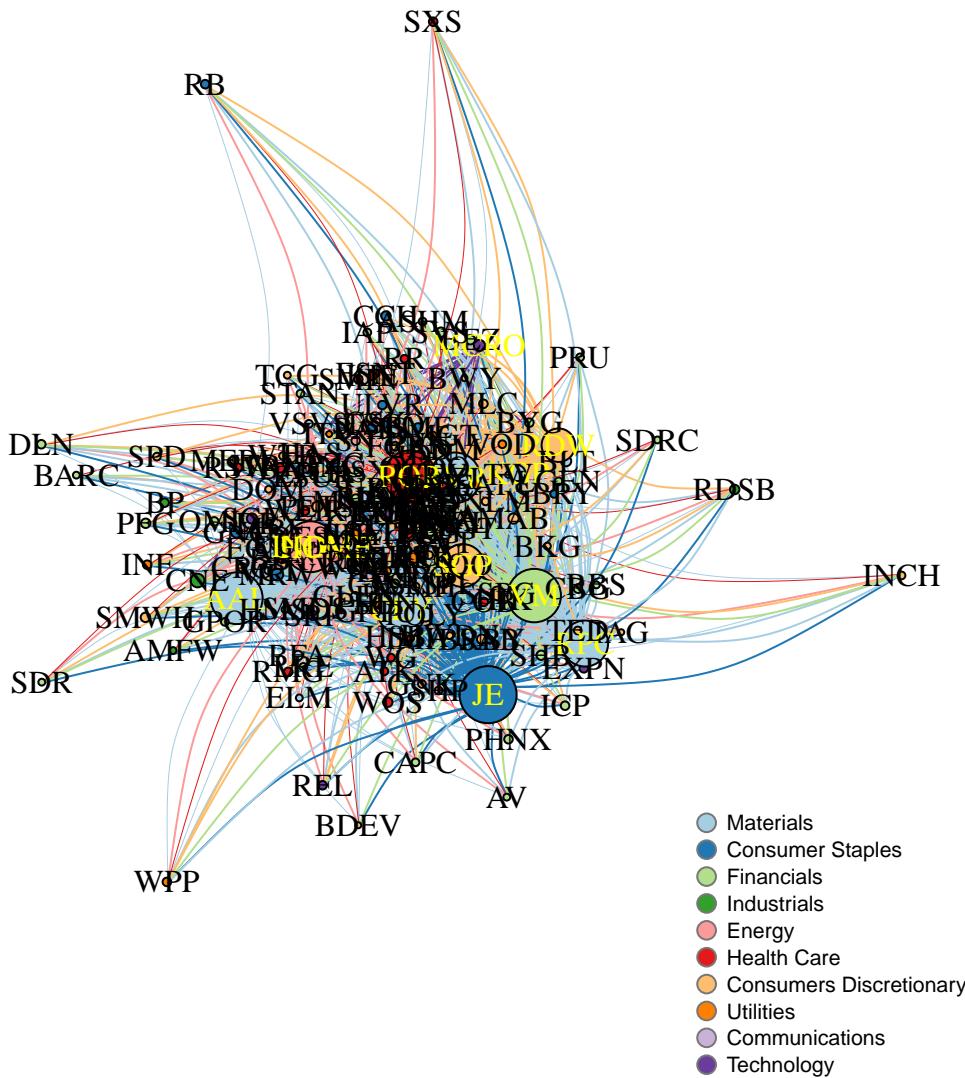
$t = 2$

# TESLA – MDS (correlation matrix)

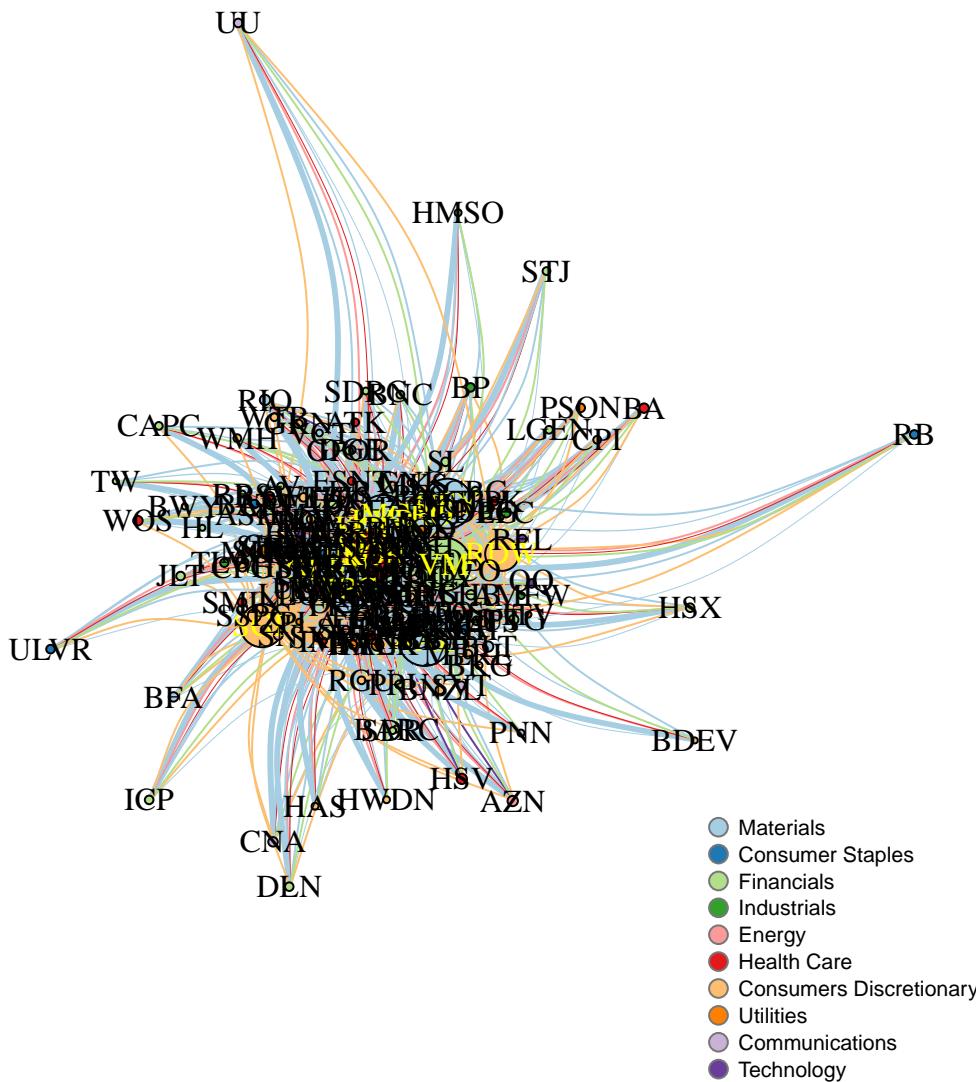


- $t = 3$
- Materials
  - Consumer Staples
  - Financials
  - Industrials
  - Energy
  - Health Care
  - Consumers Discretionary
  - Utilities
  - Communications
  - Technology

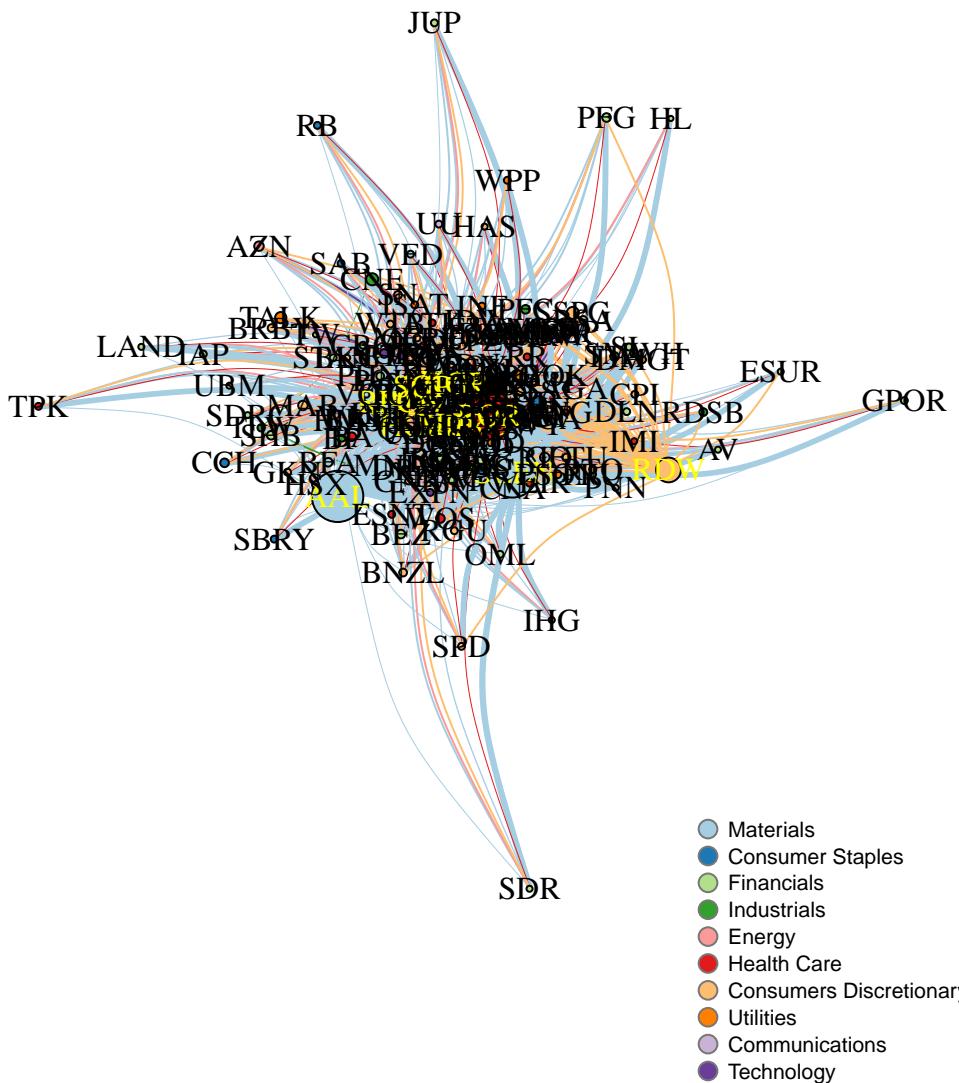
# TESLA – MDS (correlation matrix)



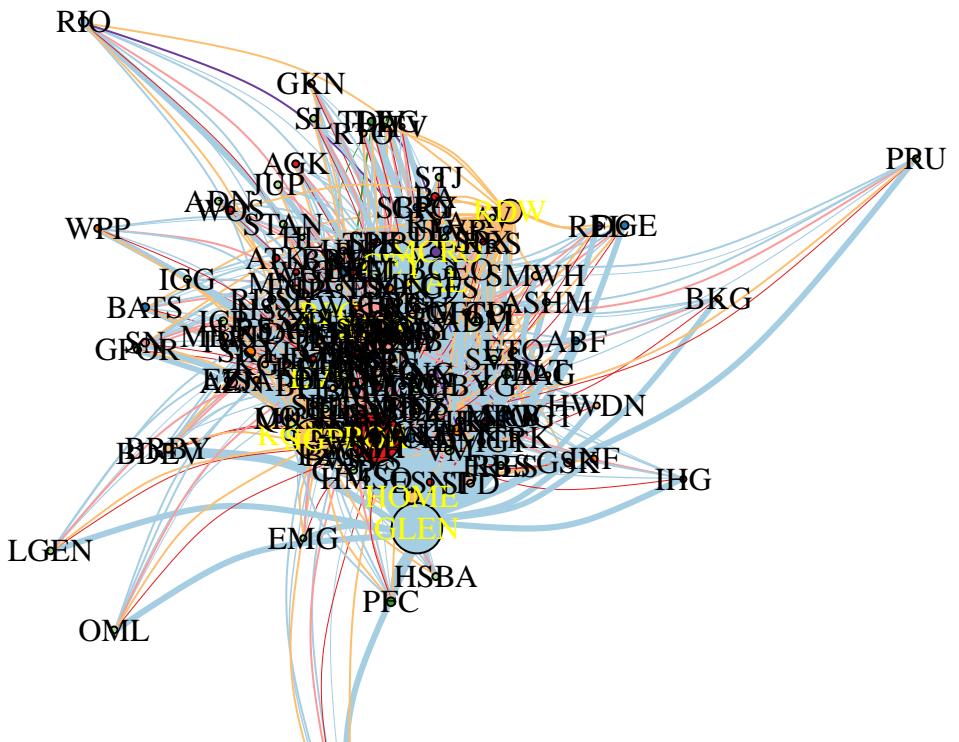
# TESLA – MDS (correlation matrix)



# TESLA – MDS (correlation matrix)



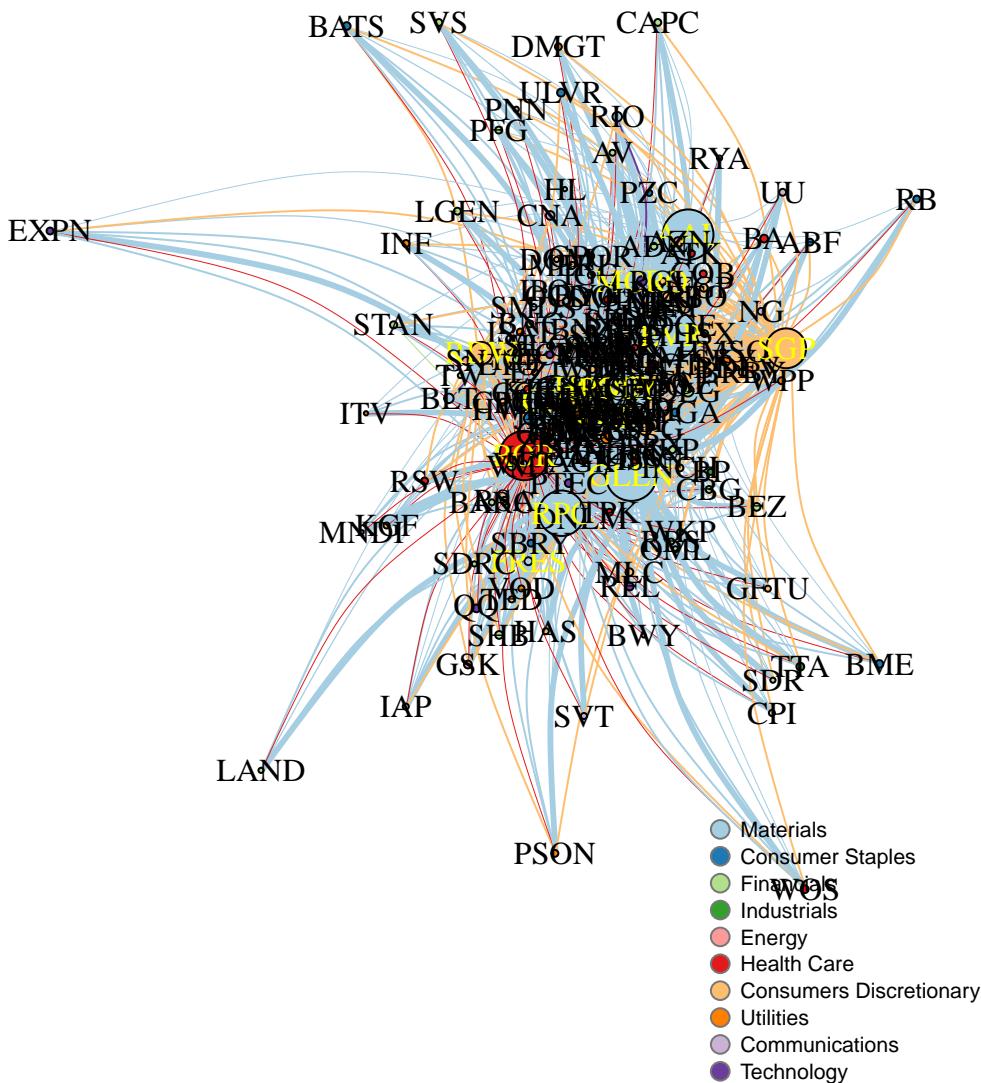
## TESLA – MDS (correlation matrix)



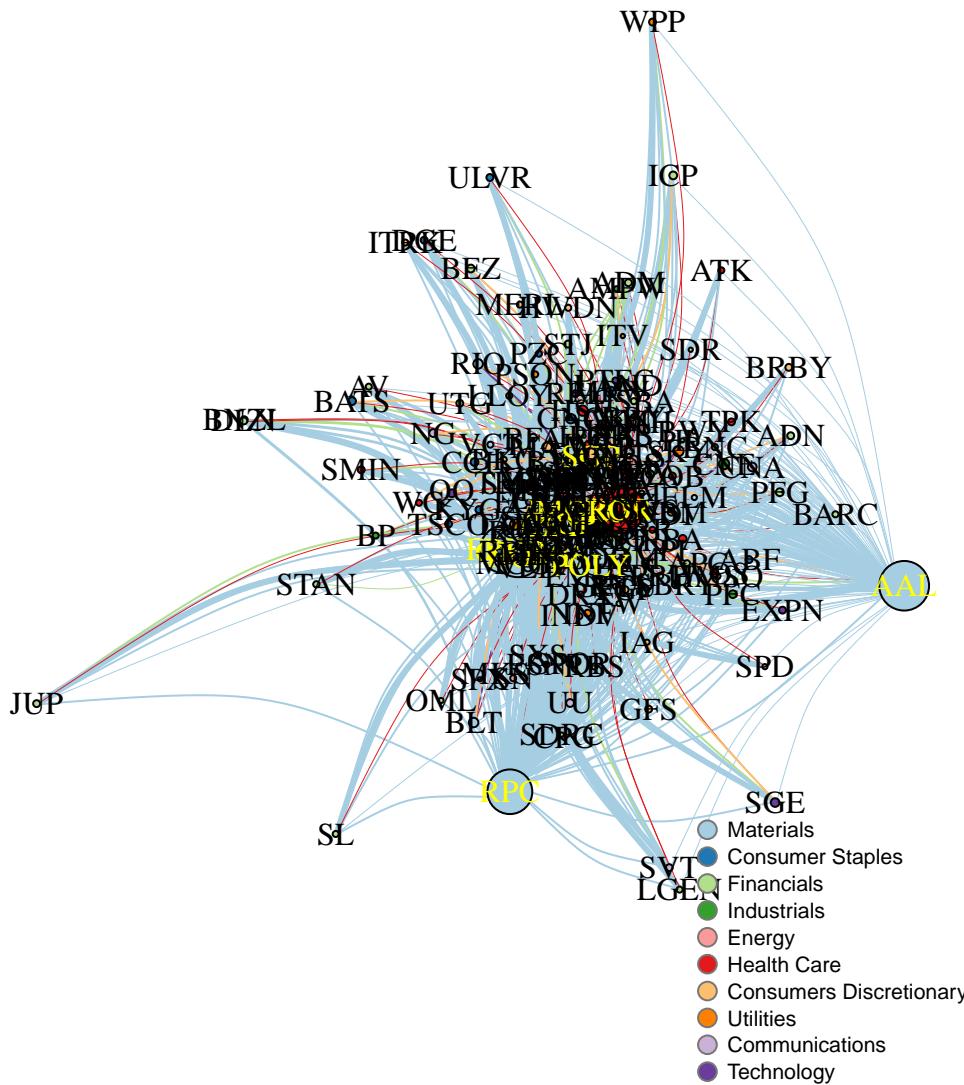
- Materials
  - Consumer Staples
  - Financials
  - Industrials
  - Energy
  - Health Care
  - Consumers Discretionary
  - Utilities
  - Communications
  - Technology

$t = 7$

# TESLA – MDS (correlation matrix)

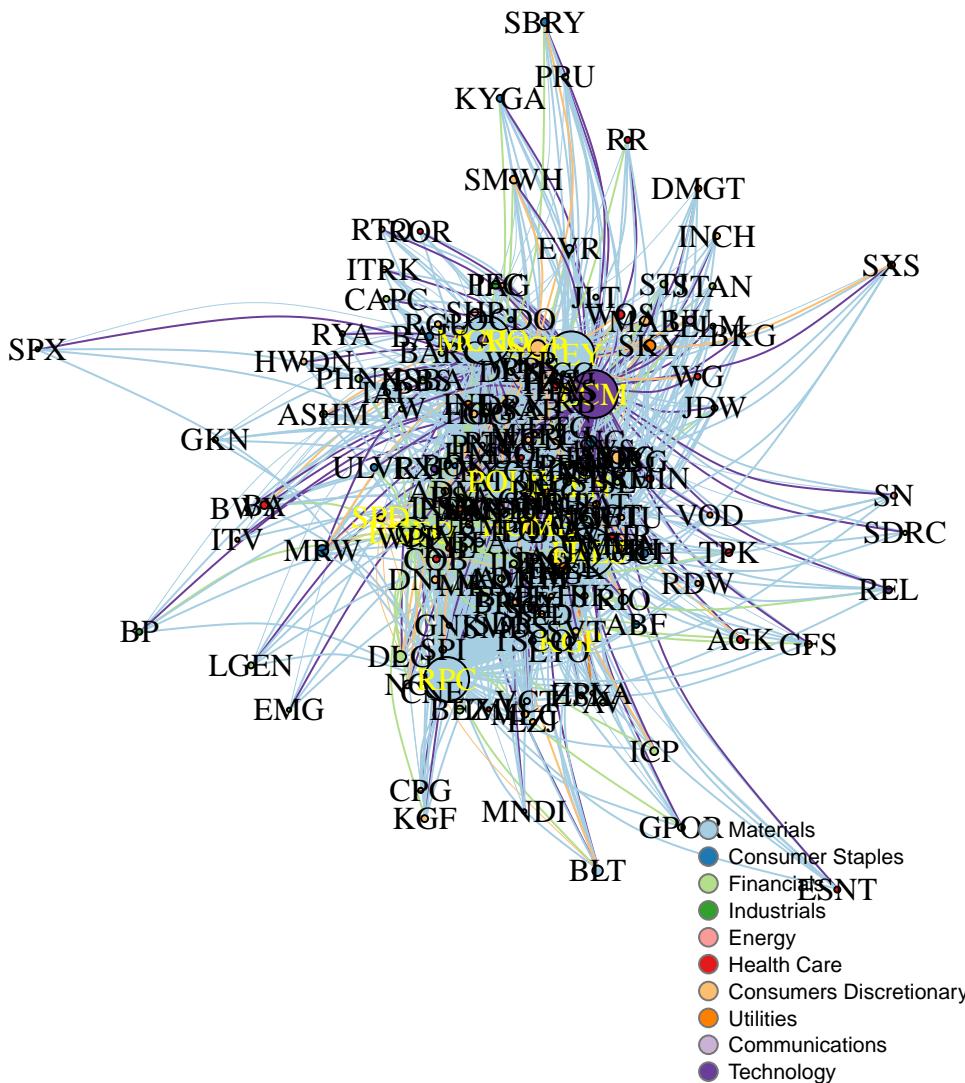


## TESLA – MDS (correlation matrix)



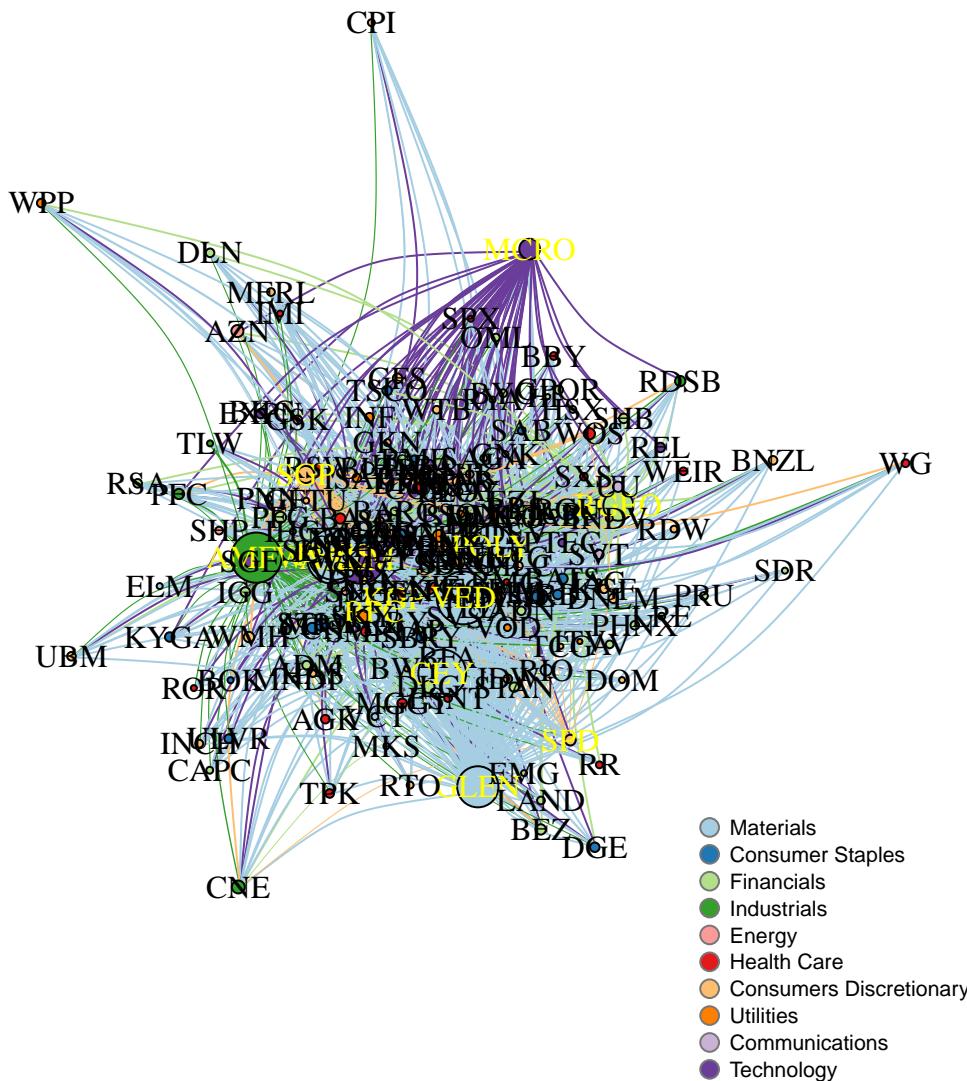
$t = 9$

## TESLA – MDS (correlation matrix)

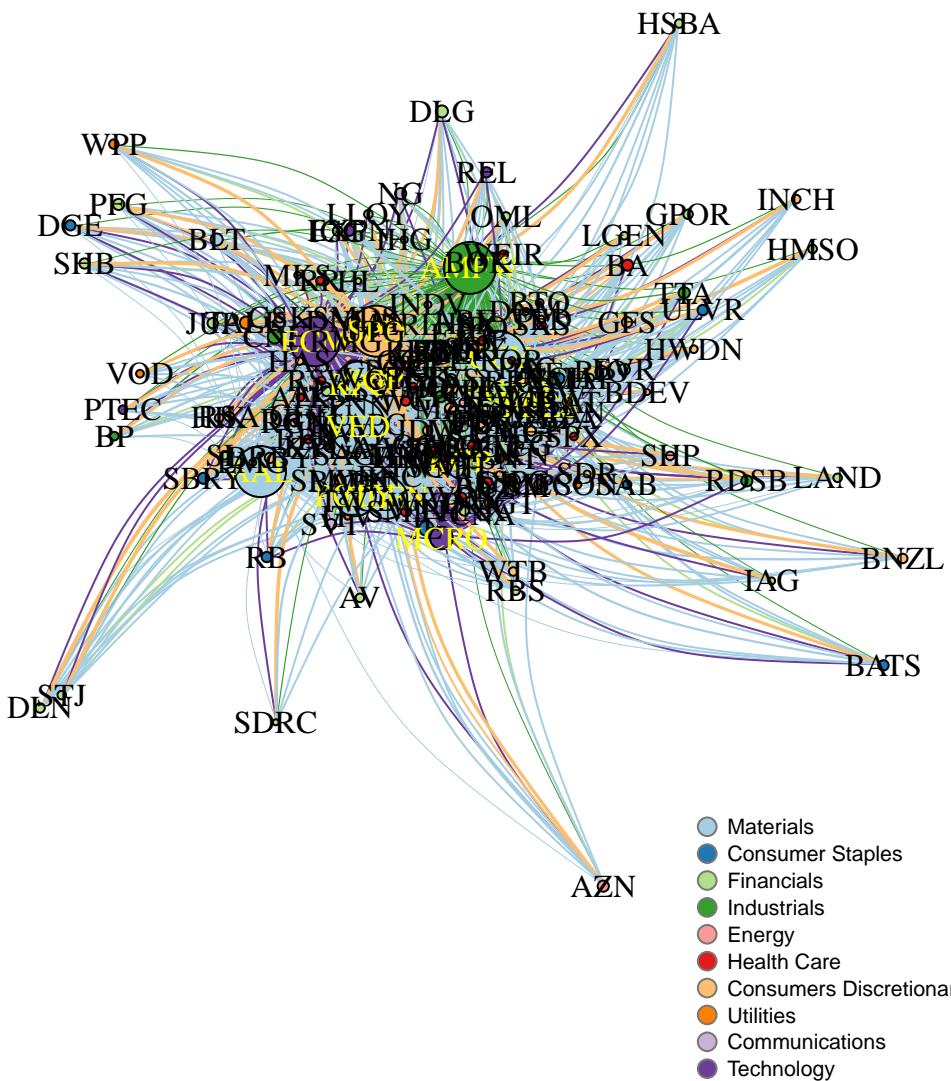


$t = 10$

# TESLA – MDS (correlation matrix)

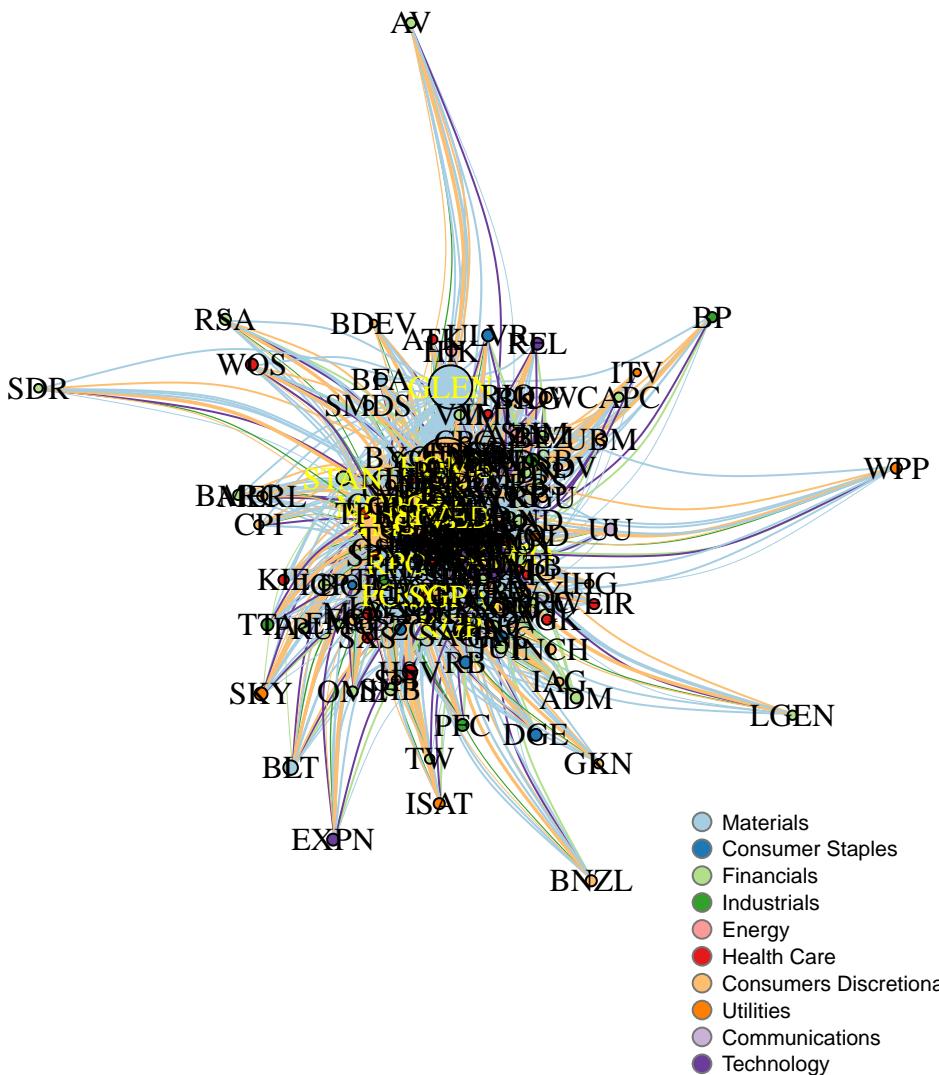


## TESLA – MDS (correlation matrix)



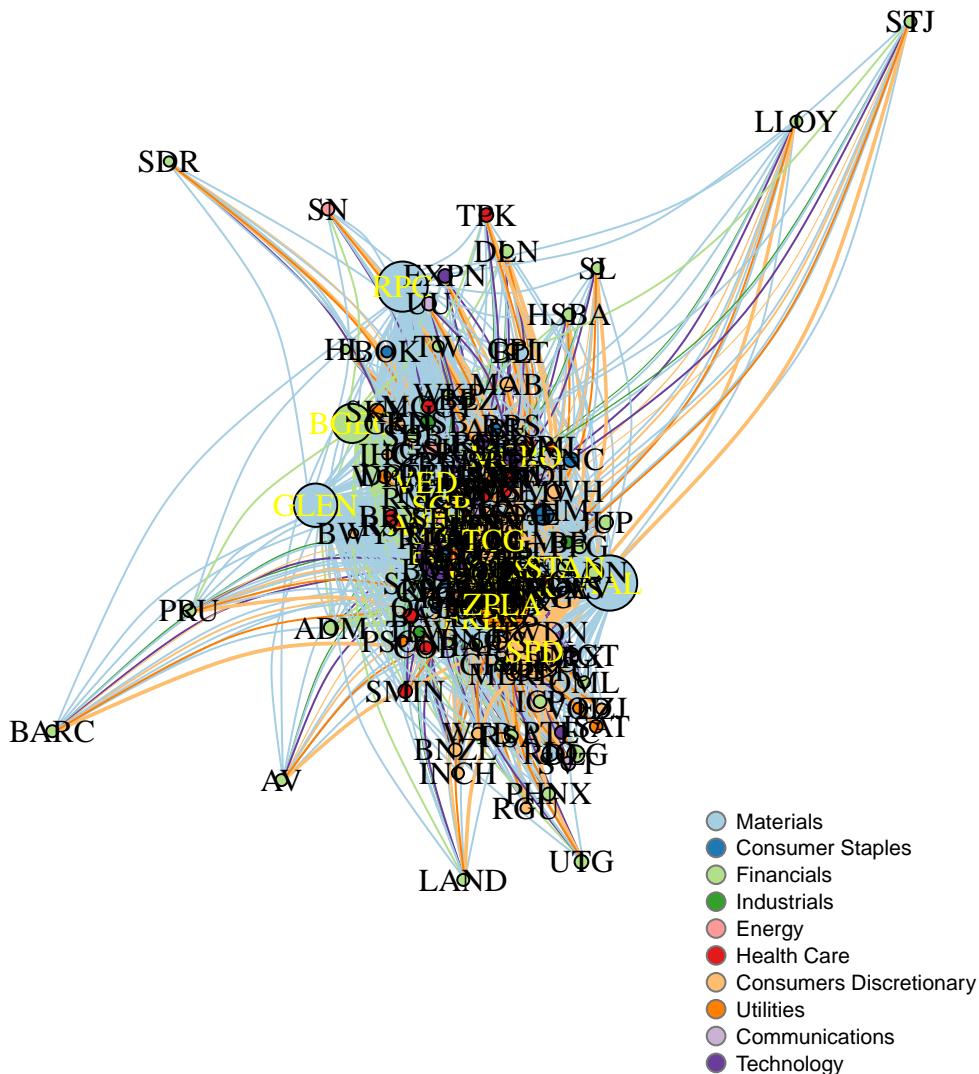
t = 12

## **TESLA – MDS (correlation matrix)**

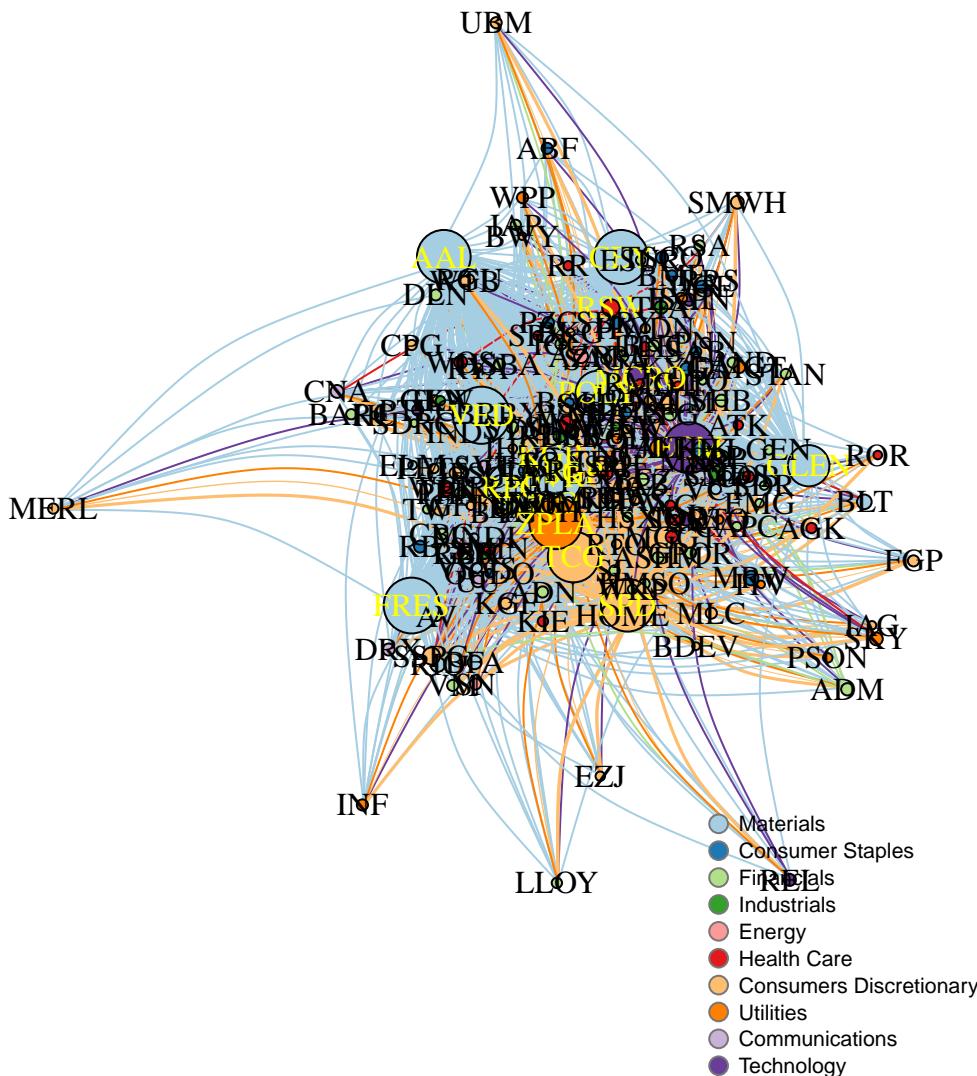


t = 13

# TESLA – MDS (correlation matrix)

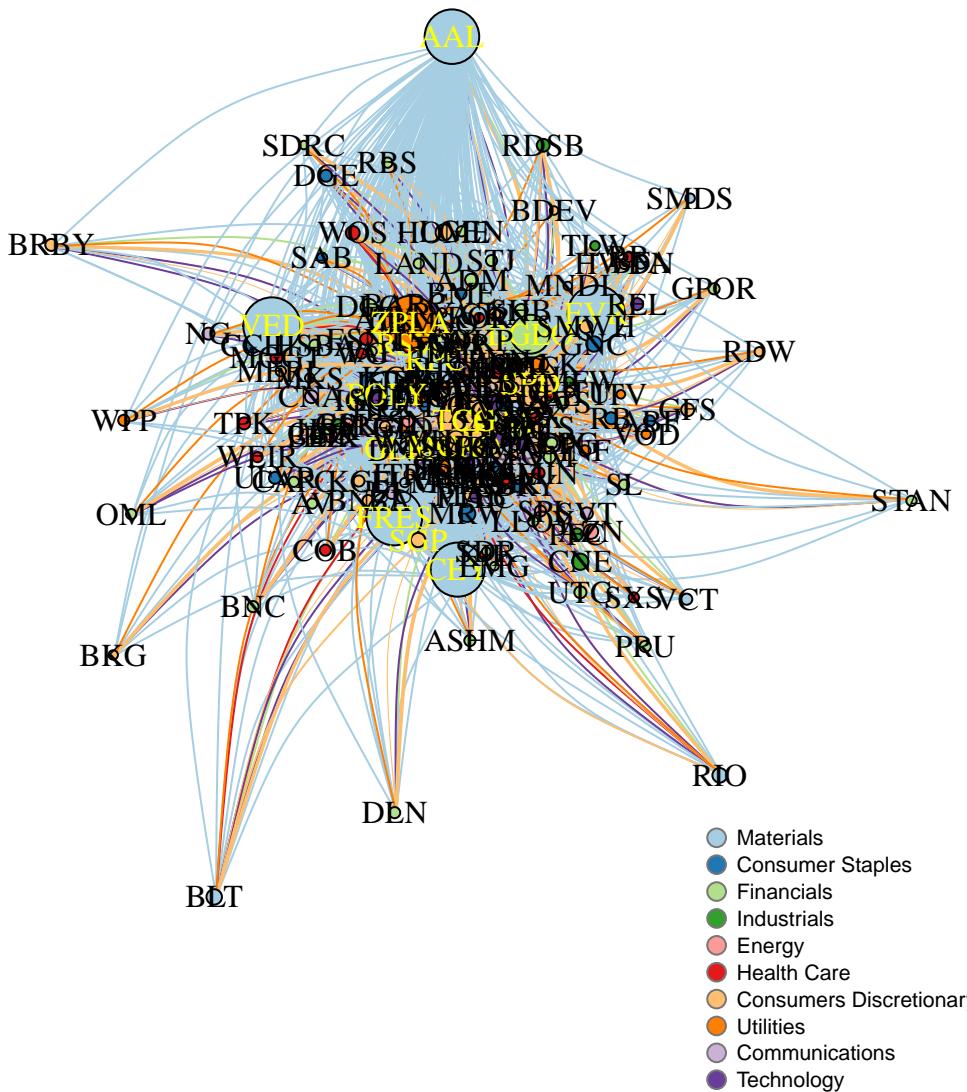


# TESLA – MDS (correlation matrix)



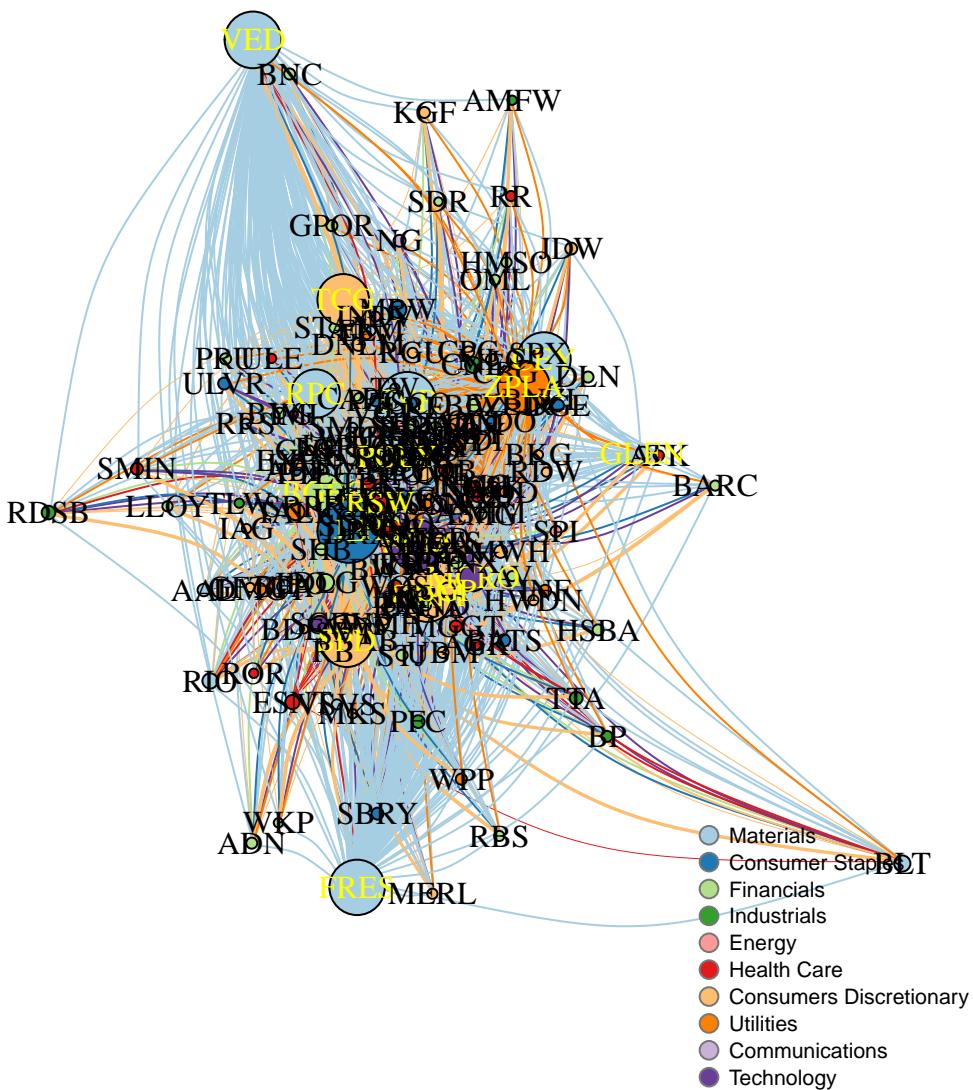
$t = 15$

## TESLA – MDS (correlation matrix)

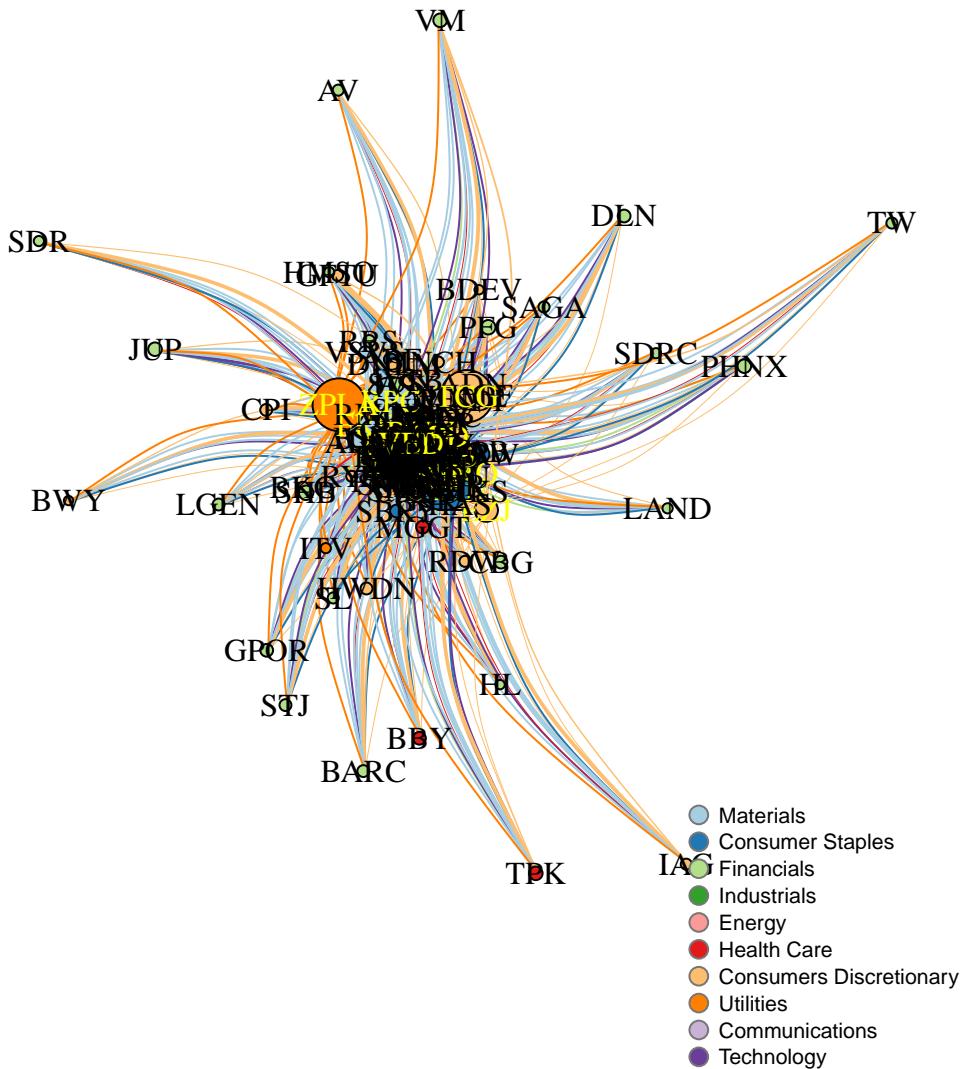


t = 16

# TESLA – MDS (correlation matrix)



# TESLA – MDS (correlation matrix)



## TESLA – MDS (correlation matrix)

