Closing price of IBM shares – first difference 20 --20 **-**-40 **-**100 200 300 0.15 -0.15 -0.10 -0.10 -0.05 -0.05 -0.00 0.00 -0.05 **-**-0.05 **-**-0.10 **-**--0.10 **-**0 5 10 15 25 5 10 15 20 20 25 Lag Lag