

Model: VolShort - VolLongShort

Tickers tested in this study:

SVXY US Equity

Dates of the backtest

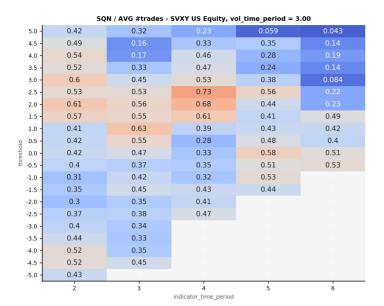
Backtest start date: 2014-01-01 Backtest end date: 2016-12-31

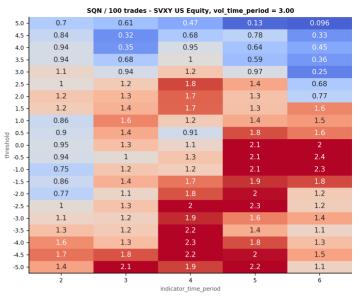
Parameters Tested

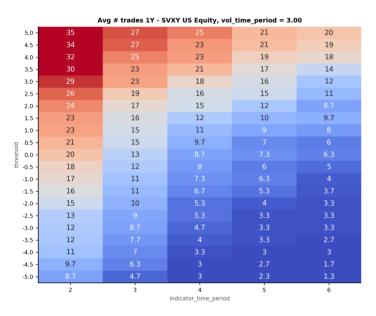
threshold = [-5, -4.5, -4, -3.5, -3, -2.5, -2, -1.5, -1, -0.5, 0, 0.5, 1, 1.5, 2, 2.5, 3, 3.5, 4, 4.5, 5] indicator_time_period = [2, 3, 4, 5, 6]

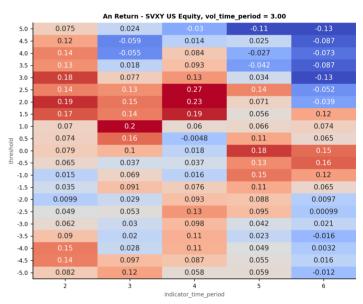
vol_time_period = [3, 4, 5, 6]

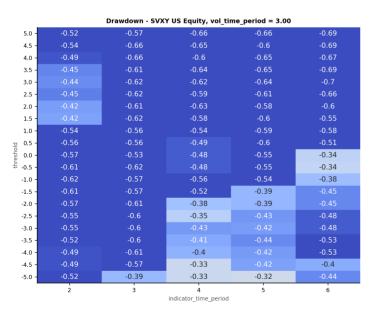
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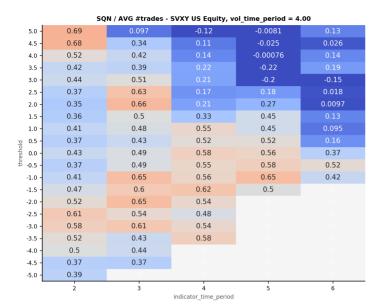


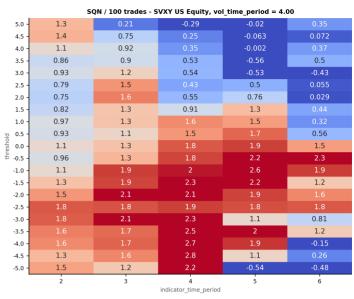


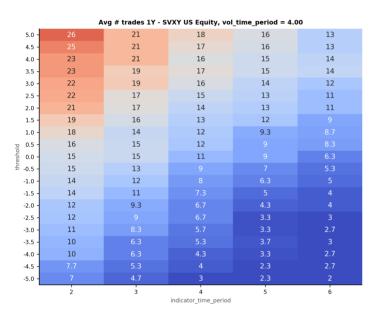


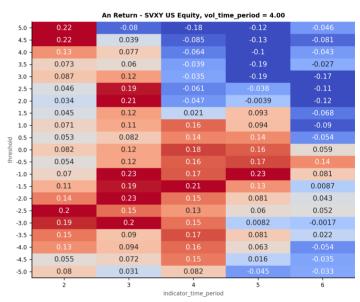


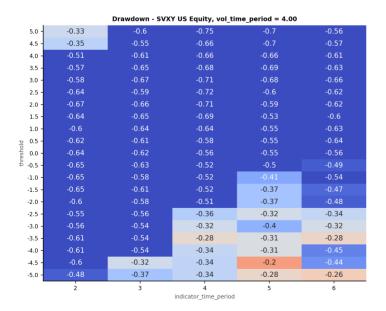
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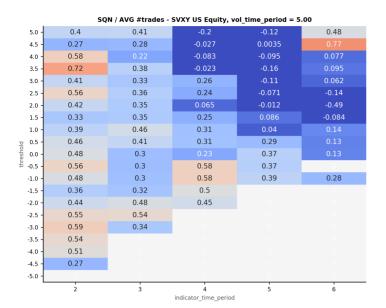


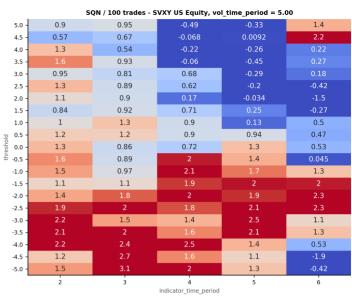




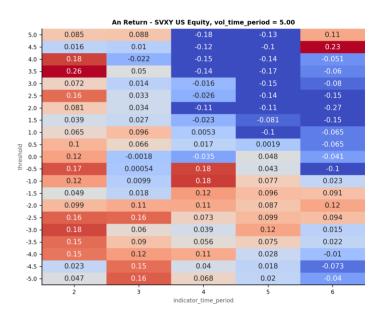


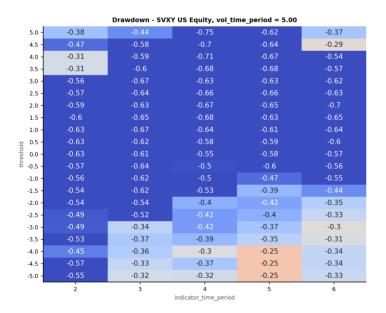
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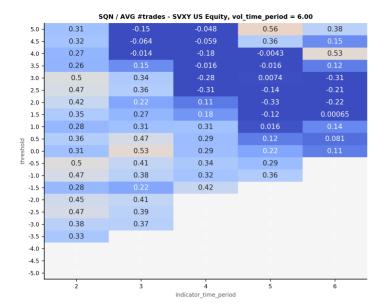


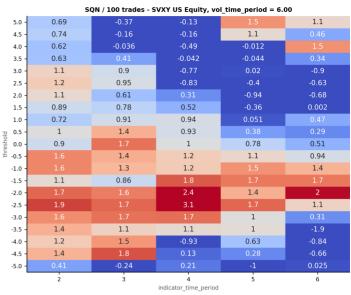
Avg # trades 1Y - SVXY US Equity, vol_time_period = 5.00								
5.0 -	20	19	16	13	12			
4.5 -	22	18	16	15	12			
4.0 -	21	17	15	14	12			
3.5 -	20	16	15	13	12			
3.0 -	19	17	15	14	12			
2.5 -	18	17	15	13	11			
2.0 -	16	15	15	12	11			
1.5 -	16	14	13	12	9.7			
1.0 -	15	13	12	10				
필 0.5 -	15	12	12	9.3				
0.5 -	13	12	10					
-0.5 -	13	11			4.7			
-1.0 -	11	9.7		5.7				
-1.5 -	10			4.3	4			
-2.0 -	9.3			4.3	3.7			
-2.5 -			4.3		3			
-3.0 -		5.3	4.3	3.3	2.7			
-3.5 -	6.3	4.3			2.7			
-4.0 -	5.3	4.3	3.3	2.7	2.7			
-4.5 -		4.3		2.7	2			
-5.0 -	4.7	3.7		2.3				
•	2	3	4	5	6			
indicator_time_period								



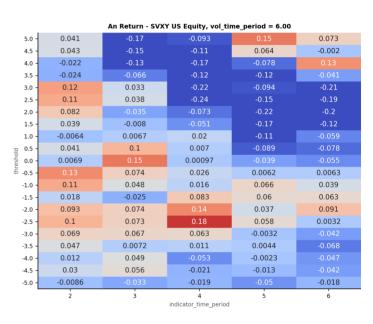


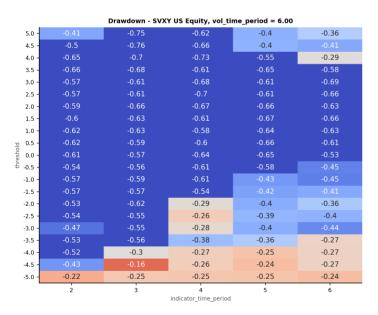
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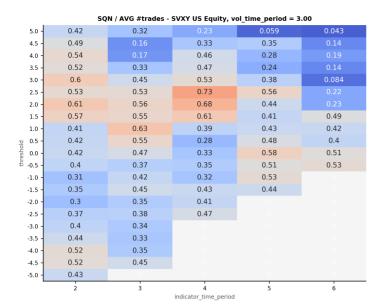


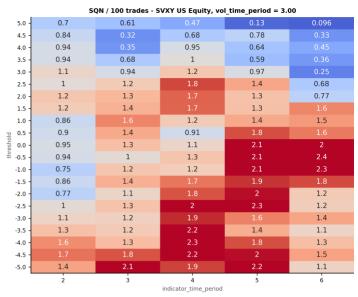
Avg # trades 1Y - SVXY US Equity, vol_time_period = 6.00								
5.0 -	20	16	14	13	12			
4.5 -	18	15	14	12	11			
4.0 -	19	15	14	13	12			
3.5 -	18	14	14	13	12			
3.0 -	19	15	14	13	12			
2.5 -	16	14	14	13	11			
2.0 -	15	13	12	12	10			
1.5 -	15	12	12	11	10			
1.0 -	15	11	11	9.7	9.3			
_프 0.5 -	13	11	10					
0.5 - - 0.0 -	12	10			5			
-0.5 -	10				4.7			
-1.0 -	8.7			5.3	4.3			
-1.5 -	7	6.7	5.7		3.7			
-2.0 -	6.7	6.3	4.3		3.7			
-2.5 -	6.3			3.3				
-3.0 -	6			3.3	2.7			
-3.5 -	5.7	4.7	3.3					
-4.0 -	4.7		2.7	2.3				
-4.5 -	4.3	3.7	2.7	2.3				
-5.0 -	3.7	2.7	2.3		1.7			
	2	3	4	5	6			
indicator_time_period								

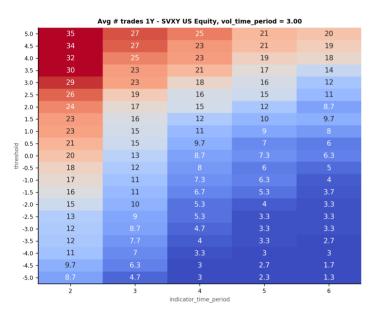


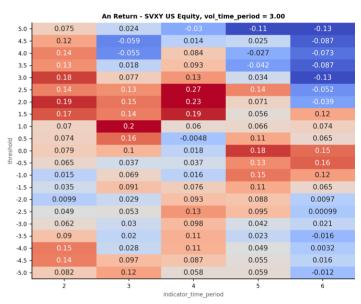


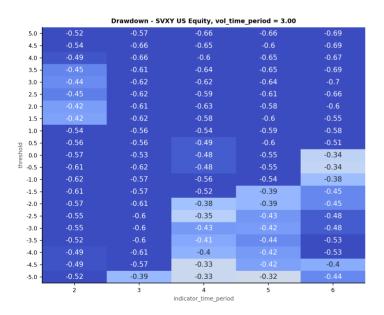
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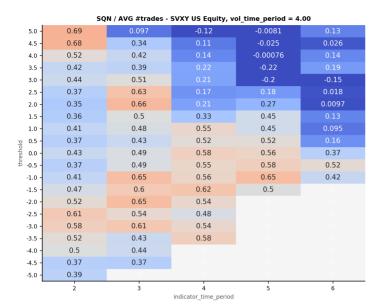


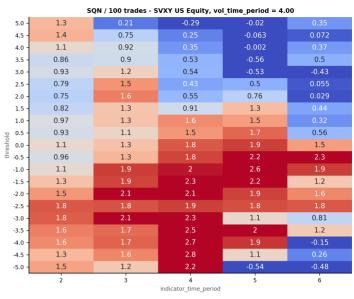


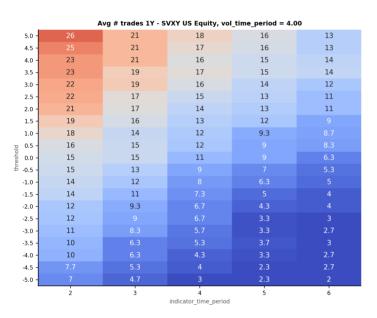


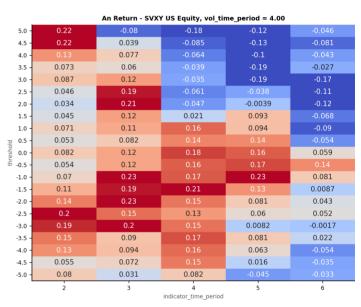


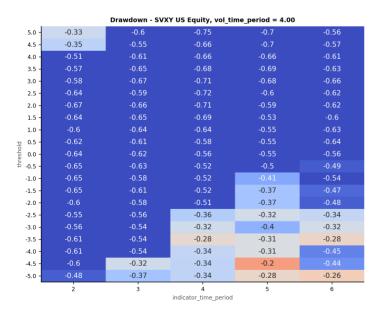
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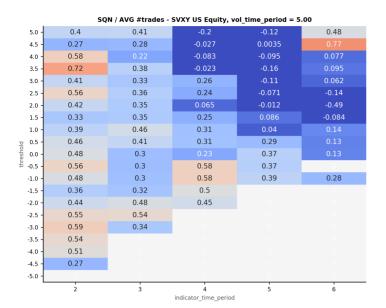


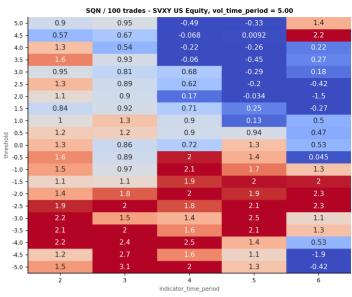


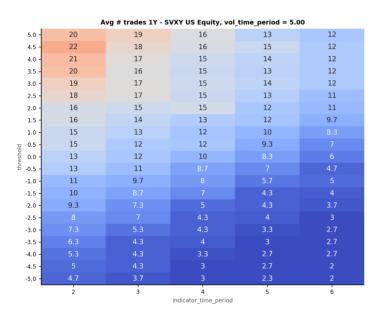


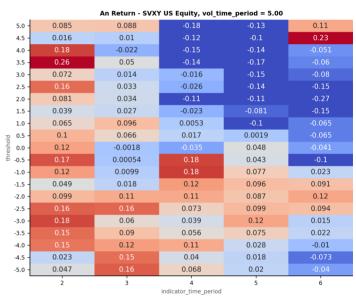


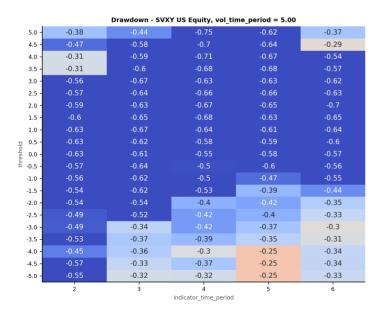
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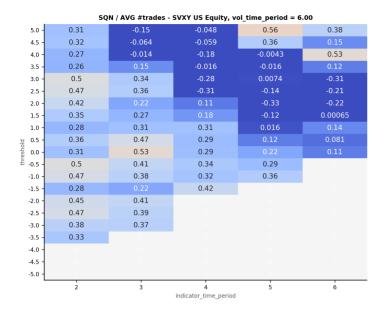


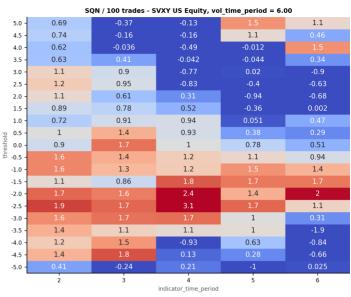




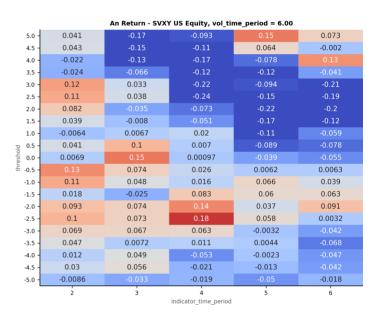


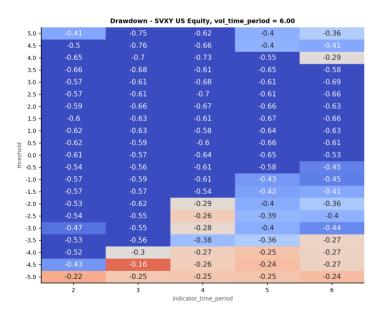
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Avg # trades 1Y - SVXY US Equity, vol_time_period = 6.00								
5.0 -	20	16	14	13	12			
4.5 -	18	15	14	12	11			
4.0 -	19	15	14	13	12			
3.5 -	18	14	14	13	12			
3.0 -	19	15	14	13	12			
2.5 -	16	14	14	13	11			
2.0 -	15	13	12	12	10			
1.5 -	15	12	12	11	10			
1.0 -	15	11	11	9.7	9.3			
필 0.5 -	13	11	10					
threshold	12	10						
± -0.5 -	10				4.7			
-1.0 -				5.3	4.3			
-1.5 -			5.7		3.7			
-2.0 -		6.3	4.3		3.7			
-2.5 -	6.3			3.3				
-3.0 -				3.3	2.7			
-3.5 -	5.7	4.7	3.3					
-4.0 -	4.7		2.7	2.3				
-4.5 -	4.3	3.7	2.7	2.3				
-5.0 -	3.7	2.7	2.3		1.7			
	2	3	4	5	6			
indicator_time_period								





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