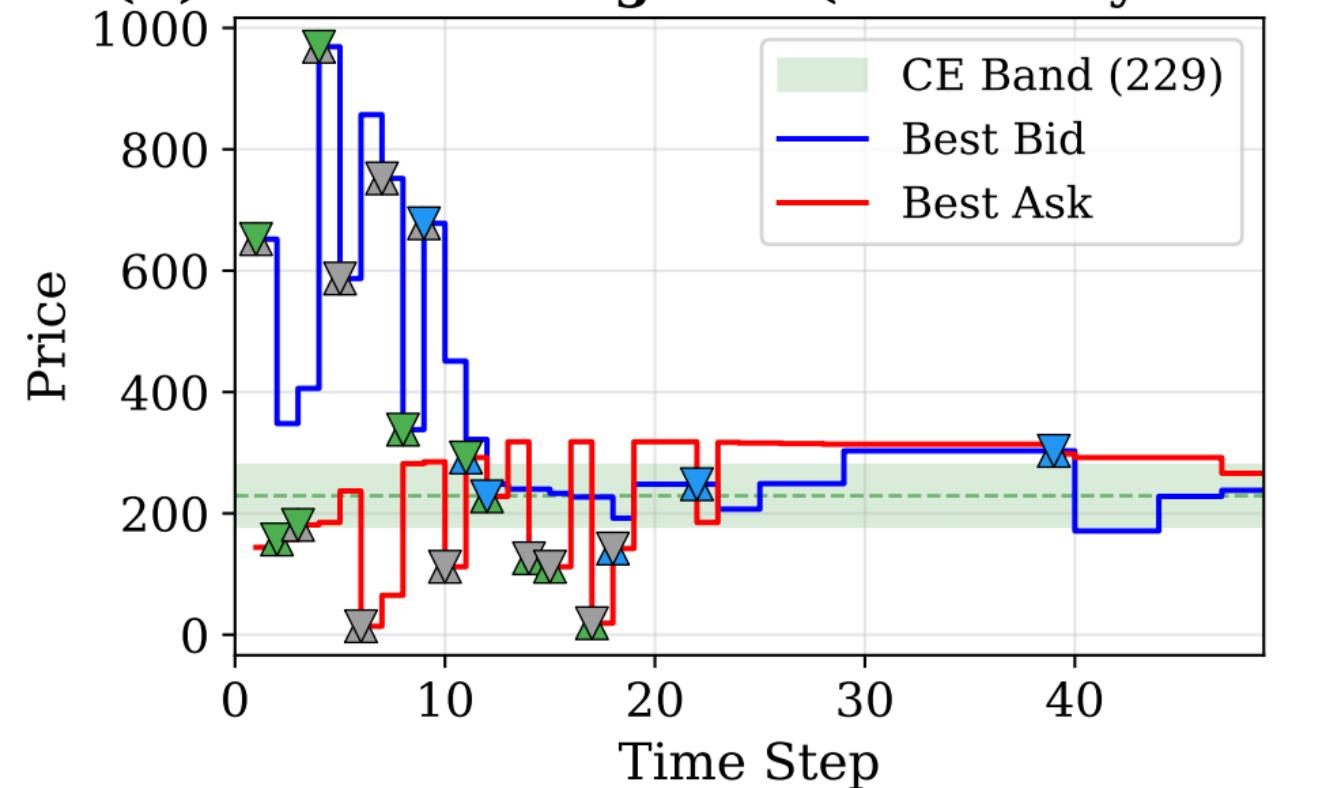
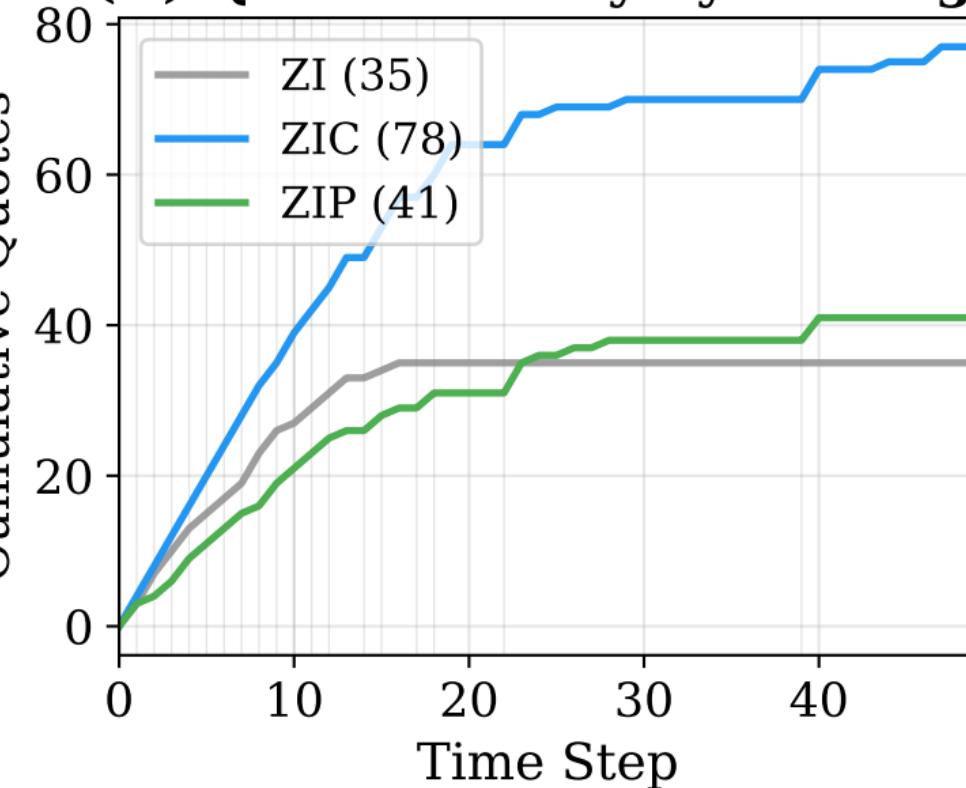


Zero Intelligence Case Study (Seed 42, 18 trades)

(A) Price Convergence (Efficiency: 79.4%)



(B) Quote Activity by Strategy



(C) Cumulative Profit by Strategy

