

|Log Returns| and Conditional SD

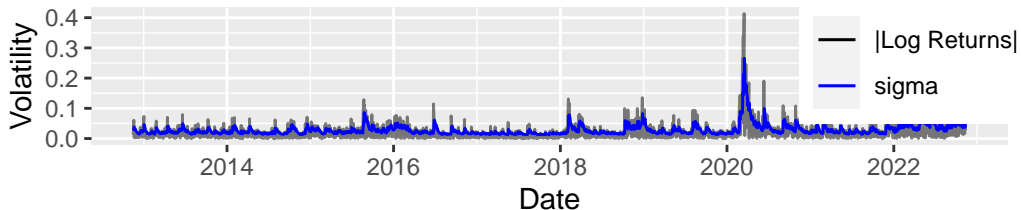


figure 5.1

SPXL Standardized Residual

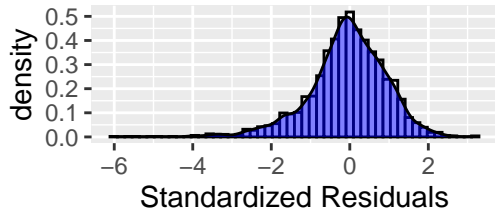


figure 5.2

SPXL Standardized Residual

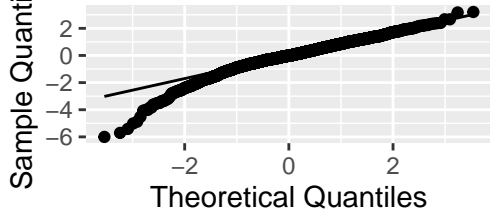


figure 5.3