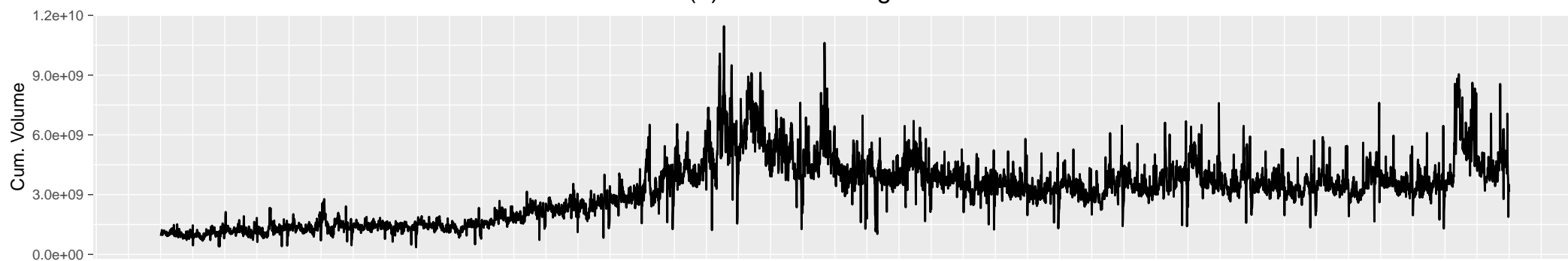
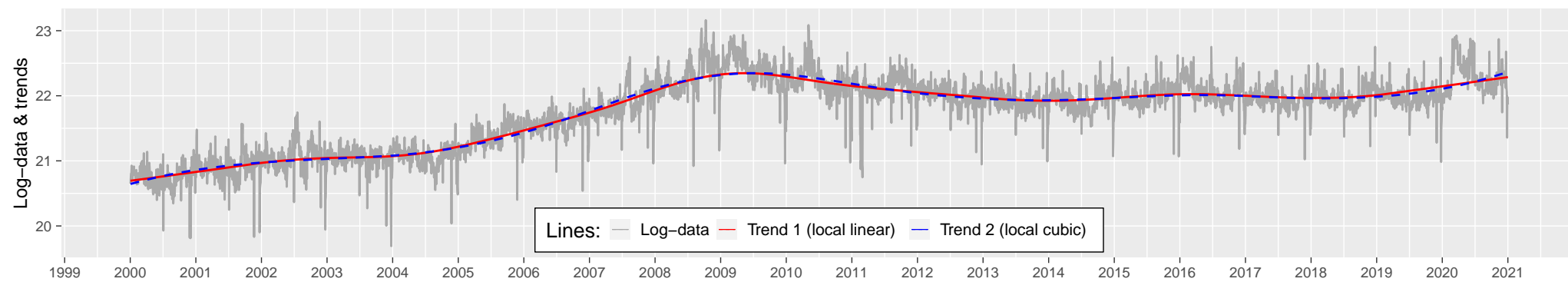


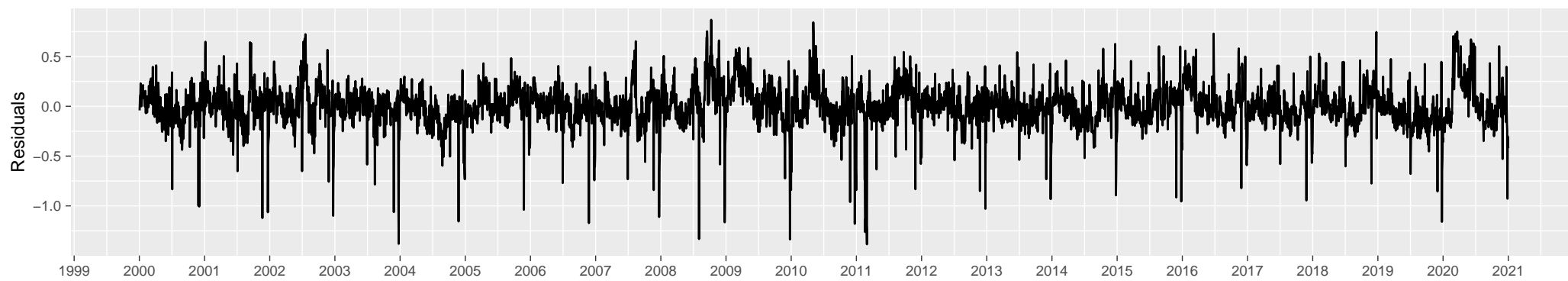
(a) SP500 trading volume



(b) Log-transformed data & estimated trends



(c) Residuals (obtained with local linear trend)



(d) Histogram (local linear) – SP500Vol

