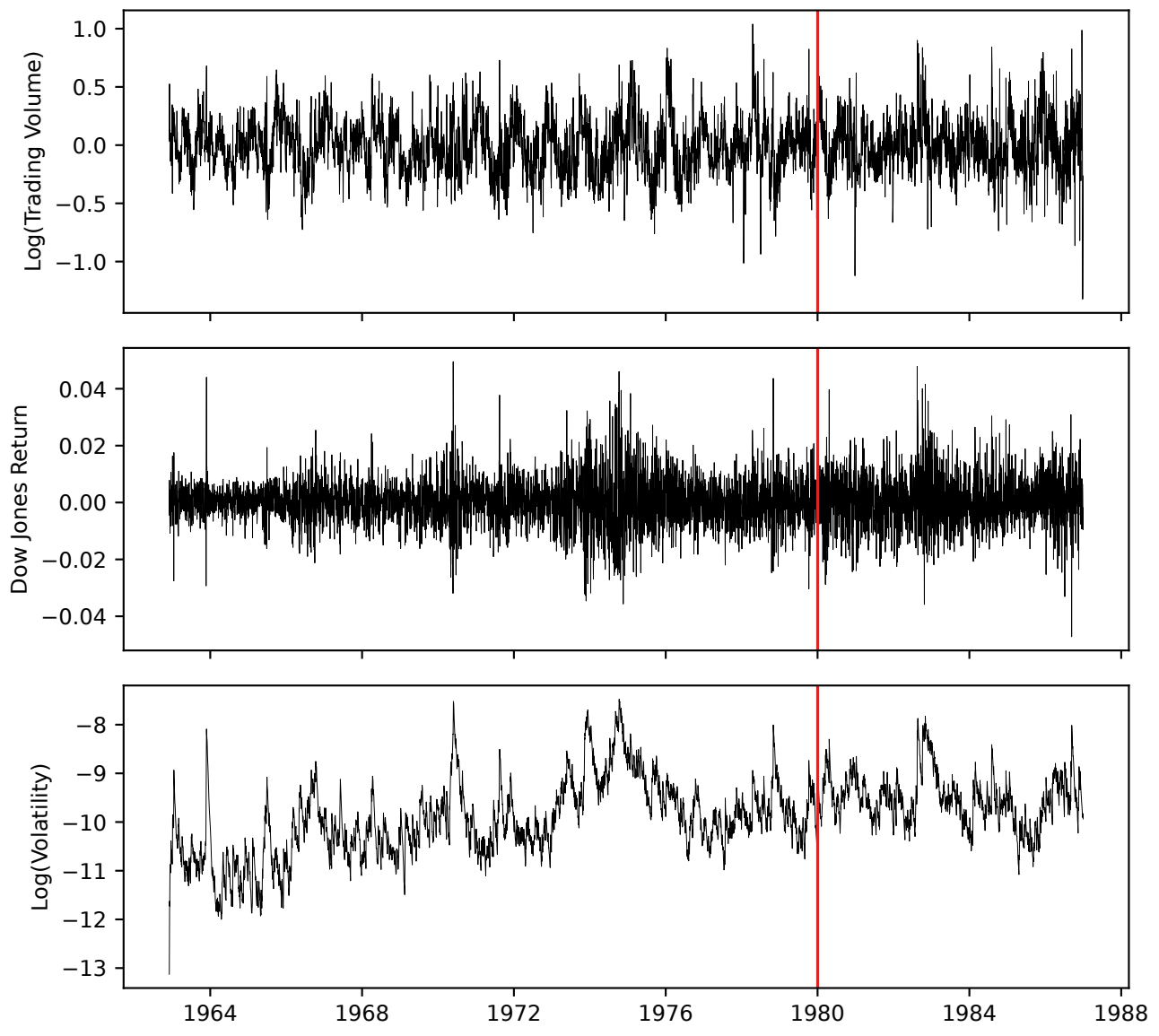

Log(Trading Volume)
1.0
0.5
0.0
−0.5
−1.0
Dow Jones Return
0.04
0.02
0.00
−0.02
−0.04
Log(Volatility)
−8
−9
−10
−11
−12
−13
1964
1968
1972
1976
1980
1984
1988