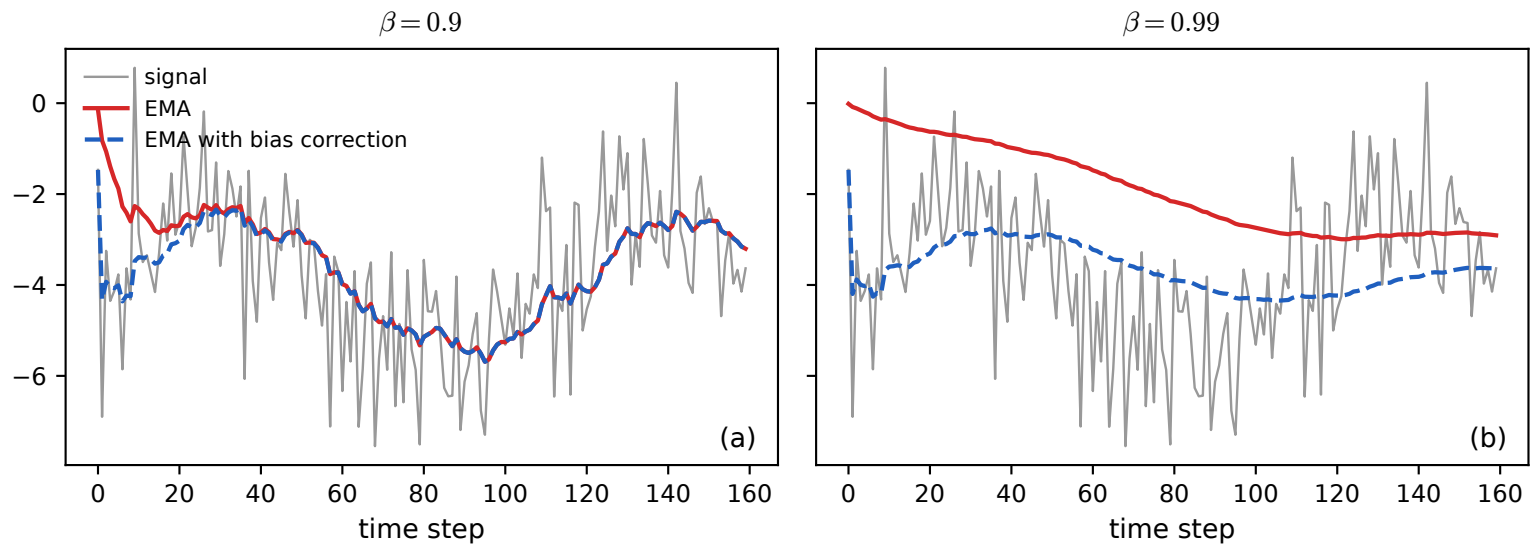

$\beta = 0.9$
$\beta = 0.99$
signal
EMA
EMA with bias correction
0
−2
−4
−6
0
20
40
60
80
100
120
140
160
time step
(a)
(b)