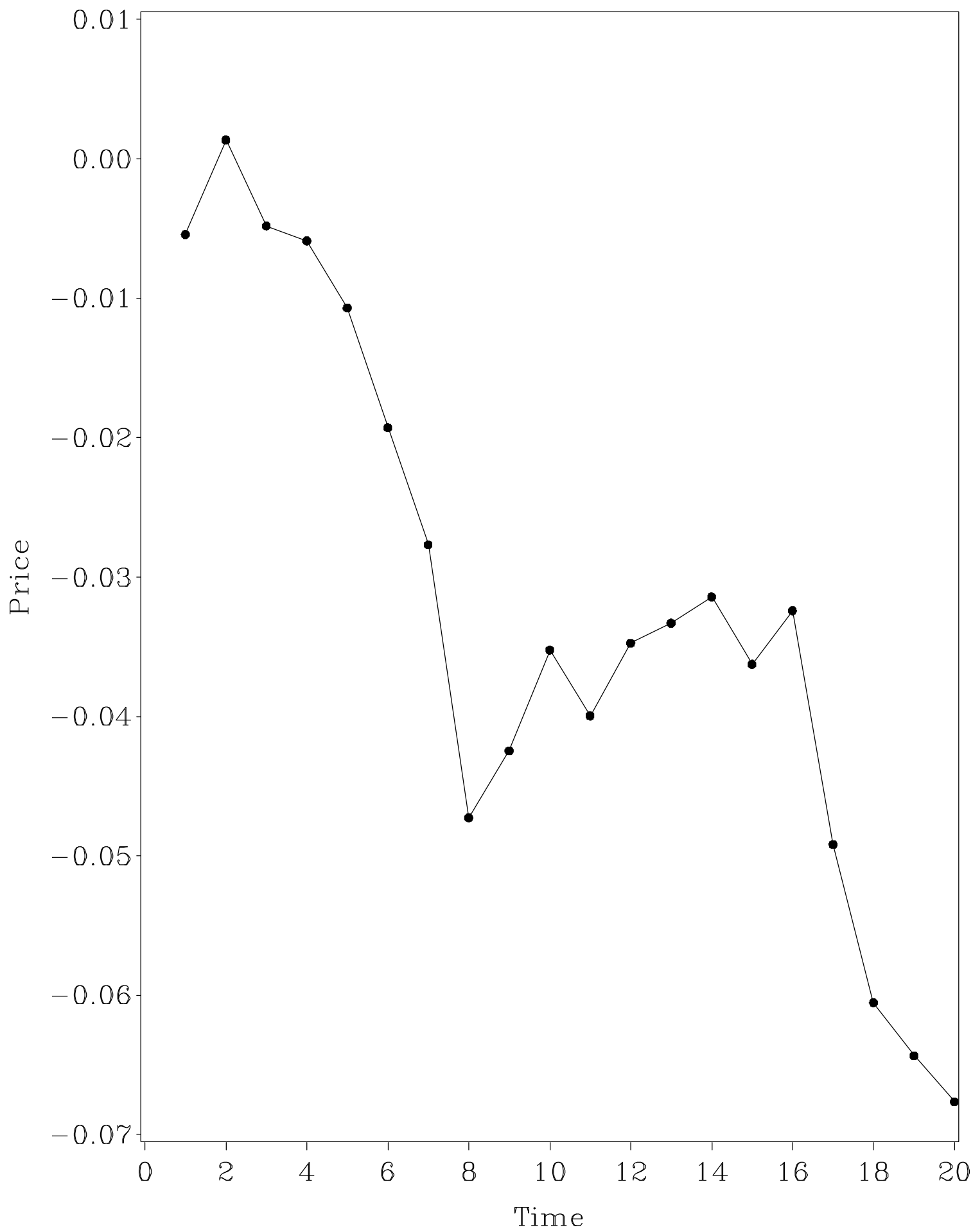


Simulated price path with  $c=0.001$



## *Simulated price path with $c=0.001$*

Modules:

MAIN	BAYESREGRESSIONUPDATE
MVNRNDT	BAYESVARIANCEUPDATE
QDRAW	RANDSTDNORMT
QDRAWLOW	QDRAWVEC

COLVEC (undefined)

<b>Sweep:</b>	1000
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<b>Sweep:</b>	2000
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<b>Sweep:</b>	3000
---------------	------

<b>Sweep:</b>	4000
---------------	------

<b>Sweep:</b>	5000
---------------	------

<b>Sweep:</b>	6000
---------------	------

<b>Sweep:</b>	7000
---------------	------

<b>Sweep:</b>	8000
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<b>Sweep:</b>	9000
---------------	------

<b>Sweep:</b>	10000
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***Simulated price path with  $c=0.001$***

<b>Obs</b>	<b>q</b>	<b>t</b>
<b>1</b>	-0.0490	1
<b>2</b>	0.1332	2
<b>3</b>	-0.0424	3
<b>4</b>	0.0300	4
<b>5</b>	0.0348	5
<b>6</b>	-0.0030	6
<b>7</b>	0.1206	7
<b>8</b>	-0.2518	8
<b>9</b>	-0.0256	9
<b>10</b>	0.1172	10
<b>11</b>	-0.0742	11
<b>12</b>	0.0412	12
<b>13</b>	0.0072	13
<b>14</b>	0.0758	14
<b>15</b>	-0.0810	15
<b>16</b>	0.2060	16
<b>17</b>	-0.0568	17
<b>18</b>	-0.0698	18
<b>19</b>	-0.0160	19
<b>20</b>	-0.0292	20

Actual and simulated trade directions with  $c=0.001$

