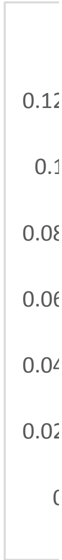
r_f	= 0,04,	0.04
r_M	= 0,10 a	0.1
σ_M	0.09	0.09

Rp

	Rf	Market
sigma	0	0.09
return	0.04	0.1



CML

SML

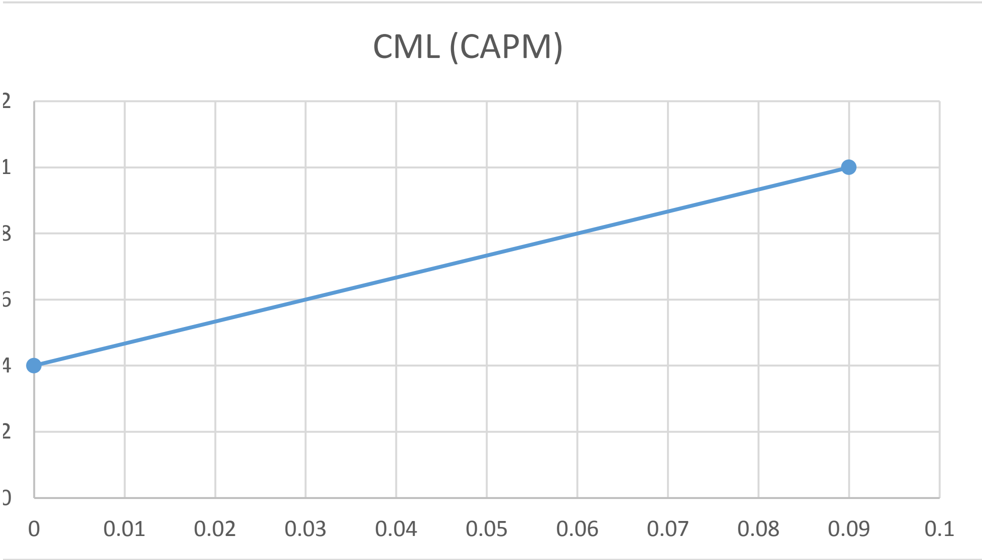
		beta_i	re
σ_{r_1,r_M} = 0,01	0.0108	1.333333	0.12
σ_{r_2,r_M} = -0,002	-0.0027	-0.33333	0.02
σ_{r_3,r_M} = 0,005	0.0054	0.666667	0.08
Sigma_M	0.09	1	

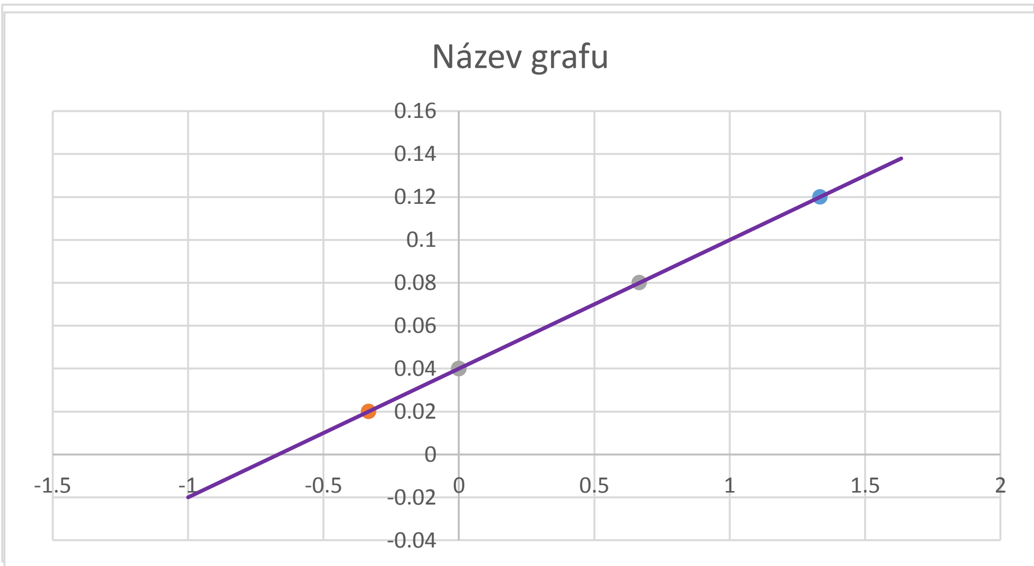
	Rf	Security_1
beta	0	1.333333
return	0.04	0.12

SML1	1.333333	0.12
	0	0.04
SML2	-0.33333	0.02
	0	0.04
SML3	0.666667	0.08
	0	0.04

	Rf	Security_1
beta	0	-0.33333
return	0.04	0.02

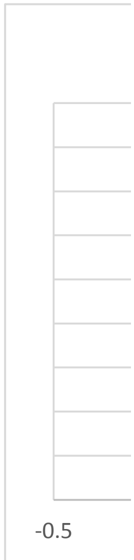
	Rf	Security_1
beta	0	0.666667
return	0.04	0.08


CML (CAPM)
0
0.01
0.02
0.03
0.04
0.05
0.06
0.07
0.08
0.09
0.1

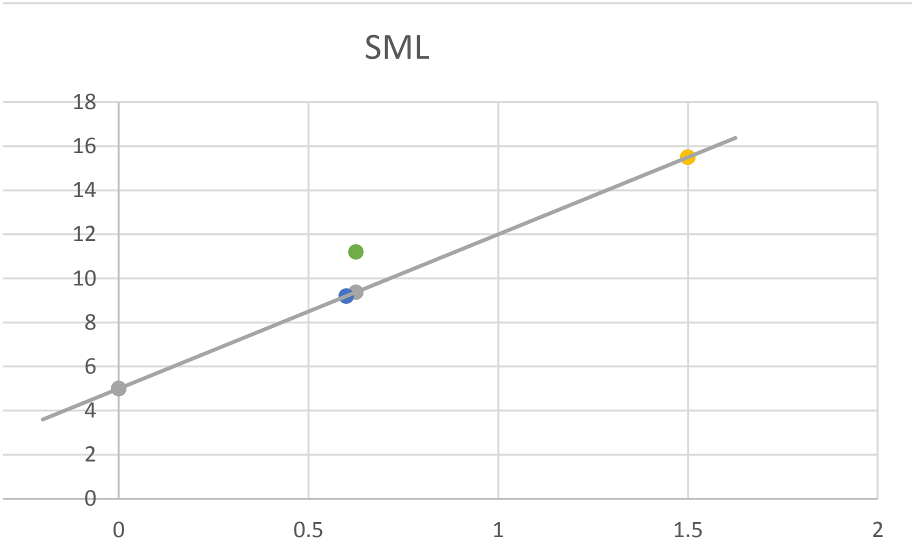

Název grafu
0.16
0.14
0.12
0.1
0.08
0.06
0.04
0.02
0
-0.02
-0.04
-1.5
-1
-0.5
0
0.5
1
1.5
2

	r_i	correlation i a M	sigma i
S_1	15.5	0.9	20
S_2	9.2	0.8	9
S_3	11.2	0.5	15
MP	12	1	12
r_f	5	0	0

re_i	cov_i	beta_i		beta_i	ri
15.5	216	1.5	S1	0	5
9.2	86.4	0.6		1.5	15.5
9.375	90	0.625			
	144	1			
			S2	0	5
				0.6	9.2
			S3	0	5
				0.625	9.375



	beta_i	return	Re	Delta
S1	1.5	15.5	15.5	0
S2	0.6	9.2	9.2	0
S3	0.625	11.2	9.375	1.825



Day	A	B	C	D	E	Market Ind	A	B
1	570	98.4	669.1	53.9	103.5	333.4		
2	569	98.2	715	53.8	103	338.9	-0.001755927	-0.00203
3	563.8	96.6	725	53.2	101.9	346.8	-0.009180855	-0.01643
4	575.3	96.5	716	53.9	100	347.8	0.020192065	-0.00104
5	595.1	97	725	55.6	101.6	350.9	0.033837815	0.005168
6	602.8	98.4	727.5	57	101.2	348.1	0.012856008	0.01433
7	601.8	99	716.6	54.7	102	349.4	-0.001660303	0.006079
8	601.3	105.4	721.5	55.6	101.6	354.2	-0.000831186	0.062643
9	614.8	116.9	718.6	55.9	101.7	361.1	0.022203034	0.103556
10	628.1	119.6	717.8	56.5	100.5	372.7	0.021402378	0.022834
11	629	113.2	729.5	56.4	103.4	371.6	0.001431867	-0.055
12	618.6	109.5	702.6	54.9	102.3	395.9	-0.016672396	-0.03323
13	638	105	750.8	55	102.8	397.6	0.030879423	-0.04196
14	656	104.9	789.7	56.6	99.8	406.1	0.027822506	-0.00095
15	662	105.3	799.1	56.9	101.4	400.7	0.009104767	0.003806
16	669.4	105.7	805	56	100.9	396.6	0.011116233	0.003791
17	700.7	108.5	870	56.7	95.3	398.2	0.045698047	0.026145
18	709	110.3	937.6	57	65.7	400.9	0.011775691	0.016454
19	713	112.6	948.8	56.8	99.4	399.1	0.005625894	0.020638
20	708	113.9	951.5	56.5	99.2	401.1	-0.007037327	0.011479

			E(ri)	0.011410933	0.007699
beta_i			Cov_i,M	-7.66363E-05	-2E-05
	p.a.	p.d.	beta_i	-0.246231127	-0.06446
rf	0.03	0.000119			
			re_i	-0.00224744	-0.0005
			delta	0.013658373	0.008199

C	D	E	Market Index
0.066349	-0.00186	-0.00484	0.016362
0.013889	-0.01122	-0.01074	0.023043
-0.01249	0.013072	-0.01882	0.002879
0.012491	0.031053	0.015873	0.008874
0.003442	0.024868	-0.00394	-0.00801
-0.0151	-0.04119	0.007874	0.003728
0.006815	0.016319	-0.00393	0.013644
-0.00403	0.005381	0.000984	0.019293
-0.00111	0.010676	-0.01187	0.031619
0.016168	-0.00177	0.028447	-0.00296
-0.03757	-0.02696	-0.0107	0.063344
0.066352	0.00182	0.004876	0.004285
0.050514	0.028676	-0.02962	0.021153
0.011833	0.005286	0.015905	-0.01339
0.007356	-0.01594	-0.00494	-0.01028
0.077651	0.012423	-0.0571	0.004026
0.07483	0.005277	-0.37193	0.006758
0.011875	-0.00351	0.414053	-0.0045
0.002842	-0.0053	-0.00201	0.004999
0.018532	0.002479	-0.00223	0.00973
-0.00014	-5.8E-05	-0.00035	0.000311
-0.46036	-0.18606	-1.12845	1
-0.00431	-0.00167	-0.01073	0.00973
0.022837	0.004149	0.008493	0

beta	alfa
-0.24623	0.013807
0.216607	0.004275
0.070644	0.016213
1.292229	17
0.00034	0.004468

Covar_M

0.000267	0.000122	0.000257	0.00019	-0.00025
0.000122	0.001223	-0.00011	0.000168	-1.4E-05
0.000257	-0.00011	0.001071	0.000203	-0.0015
0.00019	0.000168	0.000203	0.00033	-0.00026
-0.00025	-1.4E-05	-0.0015	-0.00026	0.017557

0.000534	0.000245	0.000514	0.000381	-0.00051	1
0.000245	0.002447	-0.00021	0.000337	-2.7E-05	1
0.000514	-0.00021	0.002143	0.000407	-0.00299	1
0.000381	0.000337	0.000407	0.000659	-0.00052	1
-0.00051	-2.7E-05	-0.00299	-0.00052	0.035114	1
1	1	1	1	1	0

Invert.Matrix

3135.688	-308.358	-723.904	-2041.71	-61.714	0.518336	
-308.358	450.2518	127.2655	-269.301	0.141659	0.091635	
-723.904	127.2655	713.6363	-162.924	45.92632	0.073796	
-2041.71	-269.301	-162.924	2488.709	-14.7721	0.285904	
-61.714	0.141659	45.92632	-14.7721	30.41821	0.030329	
0.518336	0.091635	0.073796	0.285904	0.030329	-0.00043	lambda
						proof

VRS					
0	wi	0.518336137	0.091635	0.073796	0.285904
0					
0		7.17675E-05	5.81E-06	9.84E-06	2.82E-05
0		5.8127E-06	1.03E-05	-7.2E-07	4.41E-06
0		9.83657E-06	-7.2E-07	5.83E-06	4.29E-06
1		2.81979E-05	4.41E-06	4.29E-06	2.69E-05
		-3.9777E-06	-3.8E-08	-3.3E-06	-2.3E-06

wi	E(ri)	Rp	Var(p)	Sigma(p)
0.518336	0.011411	0.008629	0.000215	0.014676
0.091635	0.007699			
0.073796	0.018532			
0.285904	0.002479			
0.030329	-0.00223			
-0.00043				
1				

0.030329
-4E-06
-3.8E-08
-3.3E-06
-2.3E-06
1.62E-05