

Graphic 2: Functions impulse responses associated with VAR market (weekly and monthly frequencies).

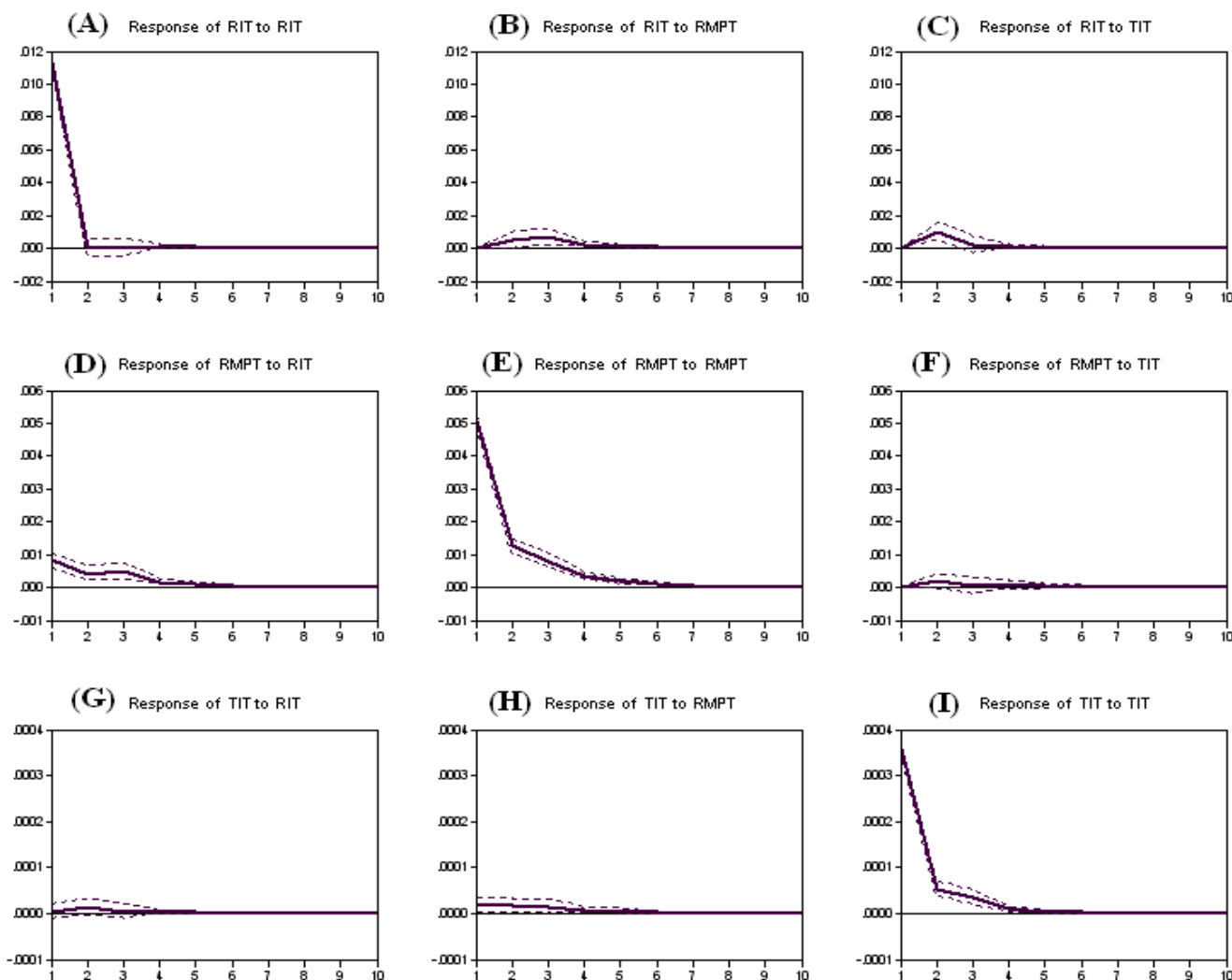
Table 9: Estimated VAR model (Daily Frequency) Amen Banque.

Estimated VAR model (Daily Frequency) Amen Banque.

*Erreurs standards () avec : ***1%, **5%, *10% t-statistiques []*

Endogenous variables	TIT	RIT	RMPT	Exogenous variables	TIT	RIT	RMPT
TIT (-1)	0,150123	2,901,284	0,501692		7.82 E-05	-0.000501	0.001627
	(0,02193)**	(0,69492)*	(0,33269)*	C	(1.02 E-05)***	(0.00034)***	(0.0002)***
	[6,845554]	[4,174989]	[1,507986]		[7,666667]	[-1,47353]	[8,135]
TIT (-2)	0,070239	0,042392	-0,092365		0.004378	0.089621	-0.438757
	(0.02221)**	(0,69982)*	(0,332691)*	VABS	(0.00176)***	(0.05563)**	(0.02641)**
	[3,162494]	[0,060575]	[-0.277629]		[2,4875]	[1,611019]	[-16,613290]
RIT (-1)	0.000965	-0.004112	0.019601		R2	0.04025	0.016844
	[1,340277]	[-0,182512]	[1,73153]	R2 ajusté	0.036937	0.013451	0.192037
RIT (-2)	-3.92 E-05	-0.009641	0.029032	F-statistique	12.14995	4.963651	70.09714
	(0.00071)***						
	[0,055211]	[-0,042791]	[2,634482]				
RMPT (-1)	0.002923	0.091403	0.254432				
	(0.00154)***	(0.04692)**	(0.02129)**				
	[1,898051]	[1,948060]	[11,95077]				
RMPT (-2)	0.001431	0.01132	0.092465				
	(0.00148)***	(0.04632)**	(0.02099)**				
	[0,966891]	[0,244386]	[4,405192]				

Response to Cholesky One S.D. Innovations ± 2 S.E.



Graphics 3: Functions of impulse responses associated with VAR individual titles

Table 10: Estimated VAR model (Daily Frequency) ATL.

Estimated VAR model (Daily Frequency) ATL.							
Erreurs standards () avec : ***1%, **5%, *10% t-statistiques []							
Endogenous variables	TIT	RIT	RMPT	Exogenous variables	TIT	RIT	RMPT
TIT (-1)	0.262031 (0.0232)** [11,29443]	0.166789 (0.0741)* [2,25086]	0.009496 (0.0231)** [0,411082]	C	0.000611 (0.0001)*** [6,11]	-0.000965 (0.0005)*** [-1,93]	0.001742 (0.0003)*** [5,806667]
TIT (-2)	0.169023 (0.0232)** [7,28547]	0.142525 (0.0741)* [1,92341]	0.033213 (0.0231)** [1,437792]	VABS	0.078201 (0.0261)** [2,996206]	-0.009126 (0.0833)* [-0,109555]	-0.501296 (0.0258)** [-19,430077]
RIT (-1)	0.000265 (0.0074)*** [0,03581]	0.031565 (0.0239)** [1,32071]	0.006542 (0.0075)*** [0,872266]	R2	0.13529	0.017454	0.211759
RIT (-2)	-0.004612 (0.0076)*** [-0,60684]	0.011012 (0.0238)** [0,46268]	-0.005623 (0.0072)*** [-0,780972]	R2 ajusté	0.132074	0.013799	0.208827
RMPT (-1)	0.041032 (0.0221)** [1,85665]	0.259623 (0.0683)* [3,80121]	0.221295 (0.0211)** [10,487914]	F-statistique	42.06465	4.775937	72.22762
RMPT (-2)	0.050897 (0.0209)** [2,43526]	-0.027502 (0.0685)* [-0,40148]	0.081143 (0.0212)** [3,8275]				

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