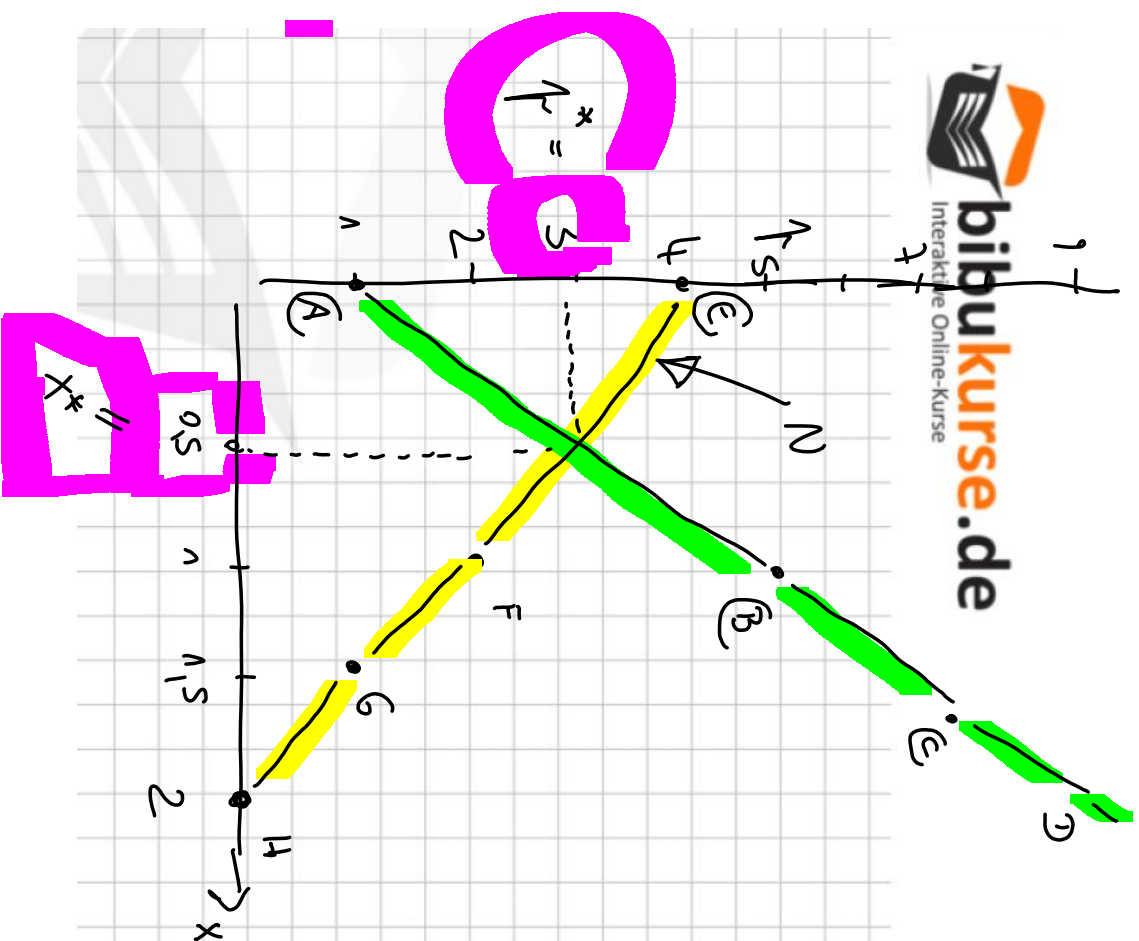




$$r = 1 + 1 \cdot x$$

$$r = 1 - 2 \cdot x$$

x	0	1	1,5	2
r	1	1,5	2	2,5
r	1	1,5	2	2,5

$$N) \quad r^A = r^2$$

$$\Leftrightarrow 1 + 4 \cdot x = 4 - 2x \quad | +2x$$

$$\Leftrightarrow 1 + 4x + 2x = 4 - 2x + 2x$$

$$\Leftrightarrow 1 + 6x = 4 \quad | -1$$

$$\Leftrightarrow 1 + 6x - 1 = 4 - 1$$

$$\Leftrightarrow \underbrace{1 - 1}_0 + 6x = 3$$

⇐)

$$6 \cdot x = 3$$

$$| : 6$$

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⇐)

$$\frac{6x}{6} = \frac{3}{6}$$

⇐)

$$x^* = 0,5$$

$$r = 1 + 4 \cdot x = 1 + 4 \cdot 0,5 = 1 + 2 = \underline{\underline{3}}$$

$$r = 4 - 2x = 4 - 2 \cdot 0,5 = 4 - 1 = \underline{\underline{3}}$$

$$r = 3$$

$$\frac{190090}{40000} = -25\%$$

11



$$C(ASR) =$$

$$\frac{X_{neu} - X_{alt}}{X_{alt} \cdot \frac{r_{neu} - r_{alt}}{r_{alt}}}$$

$$= \frac{500 - 300}{300}$$

Prozent-Mengenansatz

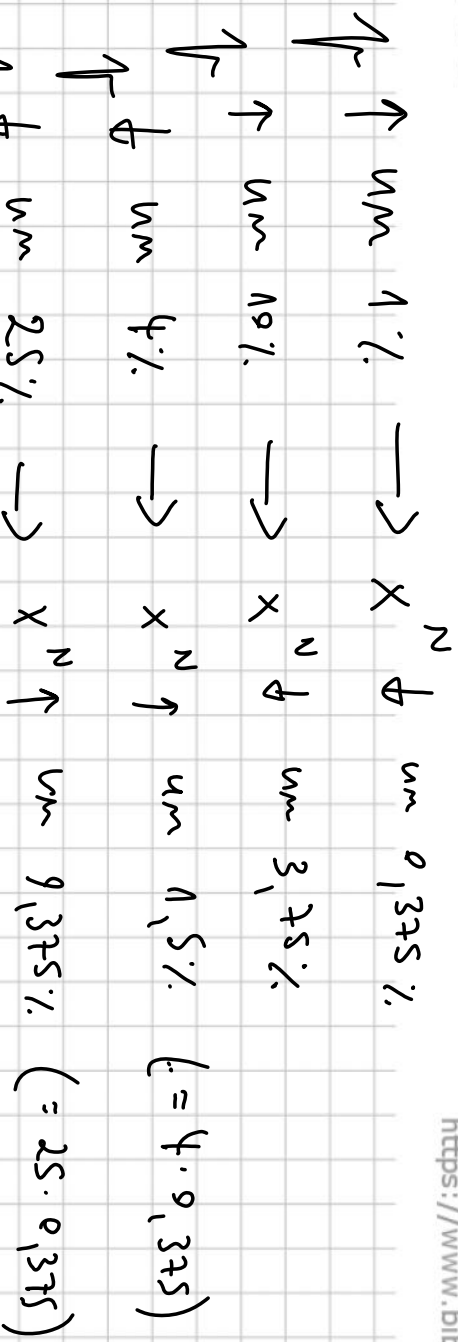
" - Preis - "

=

$$\sim 25\% + 66,67\%$$

$$= -0,375$$

c)



$\{ \dots \}$ entgegen-

geht zu:

zu:

Preis &

Markteffizienz

markt

3]

a) siehe RF, die Klassenwerte teilen, S. 3

1-) $K_{asc} = -3$, $\left[\text{Pres} \uparrow \text{um } 4\% \rightarrow x^N \downarrow \text{um } 3.4\% = 12\% \right]$

$\downarrow$
ent. $\in \in \in$
 $\in \in \in$ TS 11/

$\uparrow \uparrow \rightarrow x^N \downarrow$
 $\uparrow \downarrow \rightarrow x^N \uparrow$

c) $K_{asc} = -5$, $\left[\uparrow \downarrow \text{um } 3\% \rightarrow x^N \uparrow \text{um } 3.5\% = 15\% \right]$

