

4:55 PST 1/9/17 - 4:35 EST 5/4/17

CANADA TSX Composite

$$P(0) = 15,388.95 \quad P(1) = 15,642.99 \quad 1 + R_C = 1.01651 \rightarrow R_C = 0.0165$$

US Dow-Jones Industrials

$$\begin{aligned} P(1) &= 20,648.15 & P(0) &= 19,887.38 & 1 + R_{DJ} &= 1.03815 \\ S(1) &= 1.3412 & S(0) &= 1.3223 & 1 + e &= 1.01429 \\ (1 + R_{DJ})(1 + e) &= 1.03815 * 1.01429 = 1.0531 \end{aligned}$$

US S&P 500

$$\begin{aligned} P(1) &= 2,352.95 & P(0) &= 2,268.90 & 1 + R_{SP} &= 1.03704 \\ S(1) &= 1.3412 & S(0) &= 1.3223 & 1 + e &= 1.01429 \\ (1 + R_{DJ})(1 + e) &= 1.03704 * 1.01429 = 1.05186 \end{aligned}$$

DAX Germany

$$\begin{aligned} P(1) &= 12,217.54 & P(0) &= 11,563.99 & 1 + R_{GD} &= 1.05652 \\ S(1) &= 1.43052 & S(0) &= 1.40032 & 1 + e &= 1.02157 \quad (1.3412 * 1.0666 \mid 1.3223 * 1.059) \\ (1 + R_{GD})(1 + e) &= 1.05652 * 1.02157 = 1.07931 \end{aligned}$$

Great Britain FT100

$$\begin{aligned} P(1) &= 7331.68 & P(0) &= 7237.77 & 1 + R_{GB} &= 1.01297 \\ S(1) &= 1.67422 & S(0) &= 1.60514 & 1 + e &= 1.04304 \quad (1.2483 * 1.4312 \mid 1.2139 * 1.3223) \\ (1 + R_{GB})(1 + e) &= 1.01297 * 1.04304 = 1.05657 \end{aligned}$$

France CAC 40

$$\begin{aligned} P(1) &= 5091.85 & P(0) &= 4887.57 & 1 + R_{FC} &= 1.0418 \\ S(1) &= 1.43052 & S(0) &= 1.40032 & 1 + e &= 1.02157 \quad (1.3412 * 1.0666 \mid 1.3223 * 1.059) \\ (1 + R_{FC})(1 + e) &= 1.0418 * 1.02157 = 1.06427 \end{aligned}$$

Japan Nikkei 225

$$\begin{aligned} P(1) &= 18,861.27 & P(0) &= 19,883.95 & 1 + R_{JN} &= 0.94856 \\ 1/S(1) &= 148.70 & 1/S(0) &= 153.466 & 1 + e &= 1.03205 \\ (1 + R_{JN})(1 + e) &= 0.94856 * 1.03205 = 0.97897 \end{aligned}$$

Hong Kong Hang Seng

$$\begin{aligned} P(1) &= 24,400.8 & P(0) &= 22,558.69 & 1 + R_{HK} &= 1.08166 \\ 1/S(1) &= 10.4475 & 1/S(0) &= 10.2555 & 1 + e &= 0.981622 \quad (7.7897 * 1.3412 \mid 7.7558 * 1.3223) \\ (1 + R_{HH})(1 + e) &= 1.08166 * 0.981622 = 1.06178 \end{aligned}$$

China Shanghai Composite (CSI 300)

$$\begin{aligned} P(1) &= 3,503.89 & P(0) &= 3,363.90 & 1 + R_{CS} &= 1.04162 \\ 1/S(1) &= 9.2473 & 1/S(0) &= 9.17346 & 1 + e &= 0.992014 \\ (1 + R_{CS})(1 + e) &= 1.04162 * 0.992014 = 1.0333 \end{aligned}$$