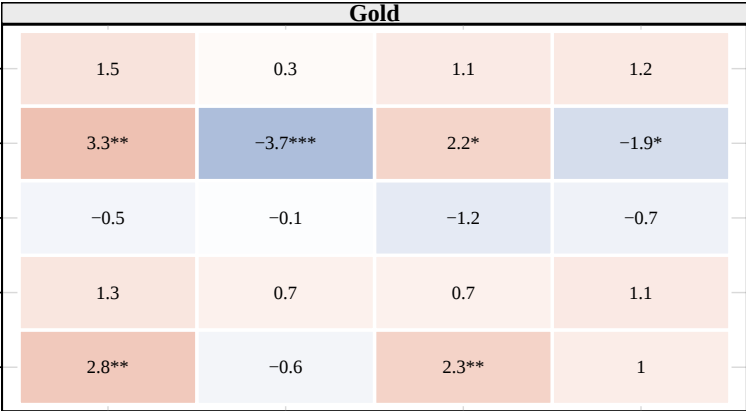
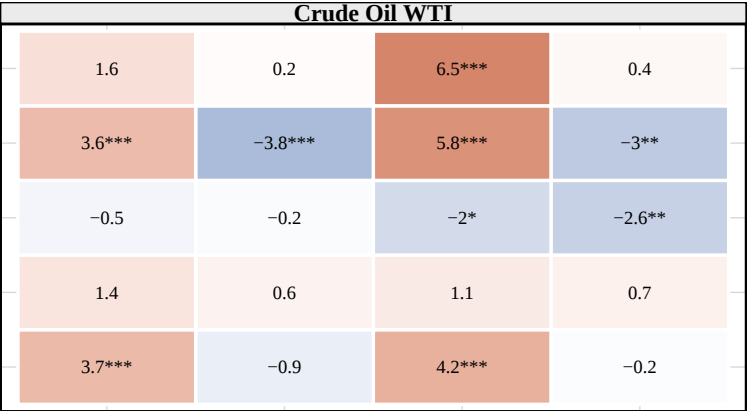
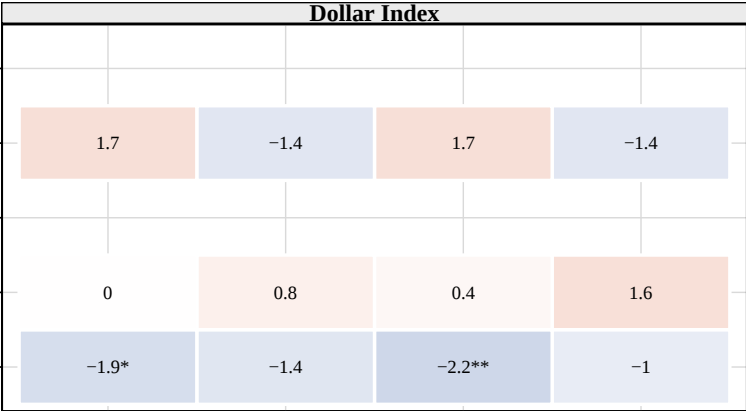
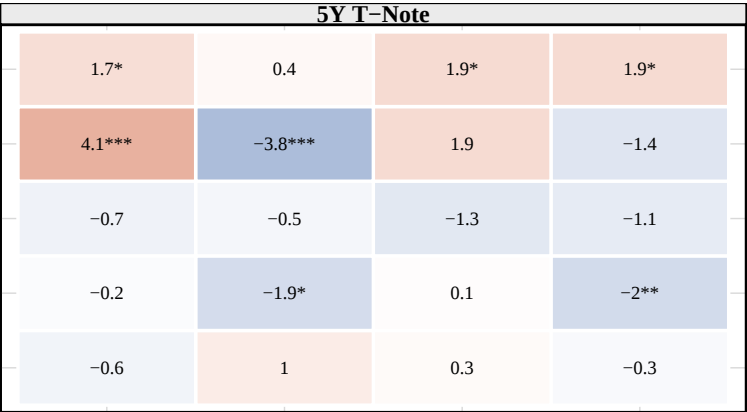
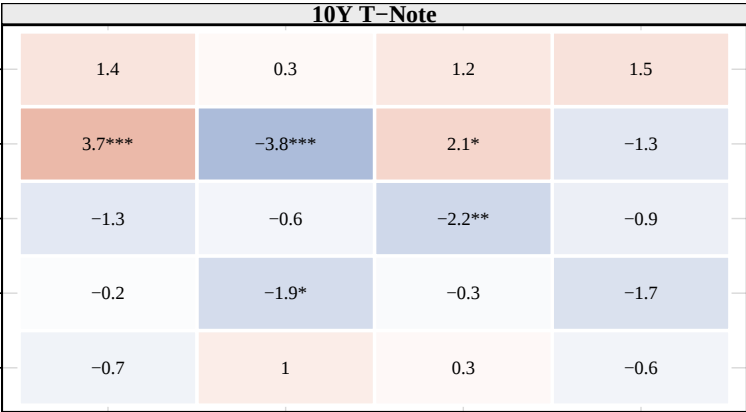
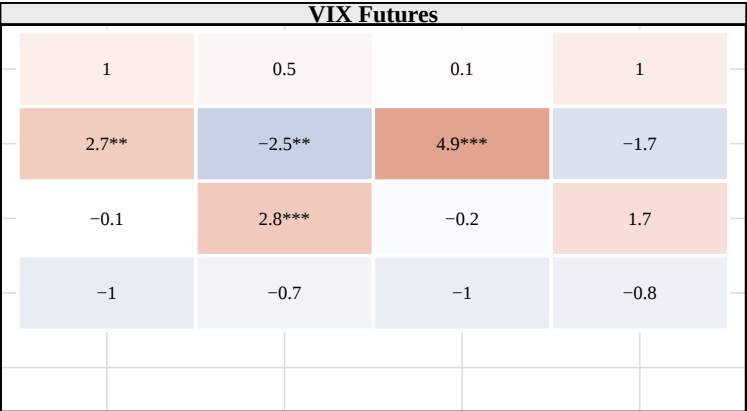
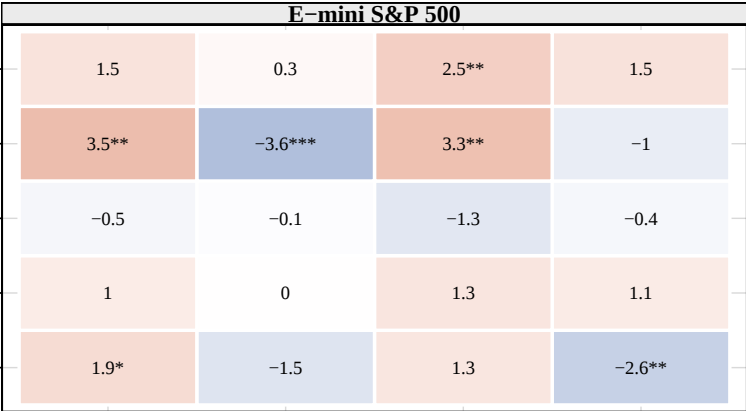


Sub-Period Stability (30-min, Bivariate Model)

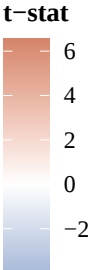


Novelty
Delta log(RV)

Stance
Delta log(RV)

Novelty
Delta RV

Stance
Delta RV



NW-HAC. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$ (unadjusted).