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# Moving Average-Based Estimators of Integrated Variance

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#### **Abstract**

We examine moving average (MA) filters for estimating the integrated variance (IV) of a

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with ficient ealized te the Q Keywords: Bias correction High-frequency data Integrated variance Moving average Realized variance Realized volatility

Q JEL Classification: C10 C22 C80

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## Notes

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<sup>1</sup>Within TTS, Griffin and Oomen (2008) further distinguish two categories: In the first (transaction time sampling),  $t_{i,m}$  is the time of a transaction; while in the second (for which they reserve the term, tick time sampling)  $t_{i,m}$  is the time of a quote revision.

<sup>2</sup>Andersen et al. (2001) experiment with unfiltered and also linearly interpolated fiveminute returns, finding similar dynamics in all cases. Nevertheless, sampling NYSE data at five-minute intervals, they find a median moving-average coefficient of -0.214(+ 0.214 is an IID

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Estimating the Spot Covariation of Asset Prices—Statistical Theory and Empirical

Evidence

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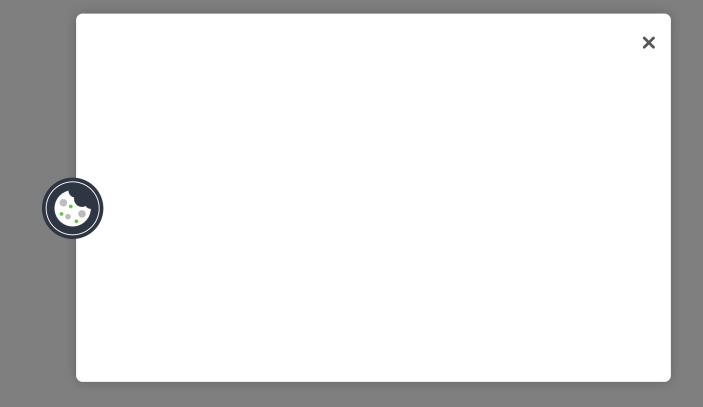
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