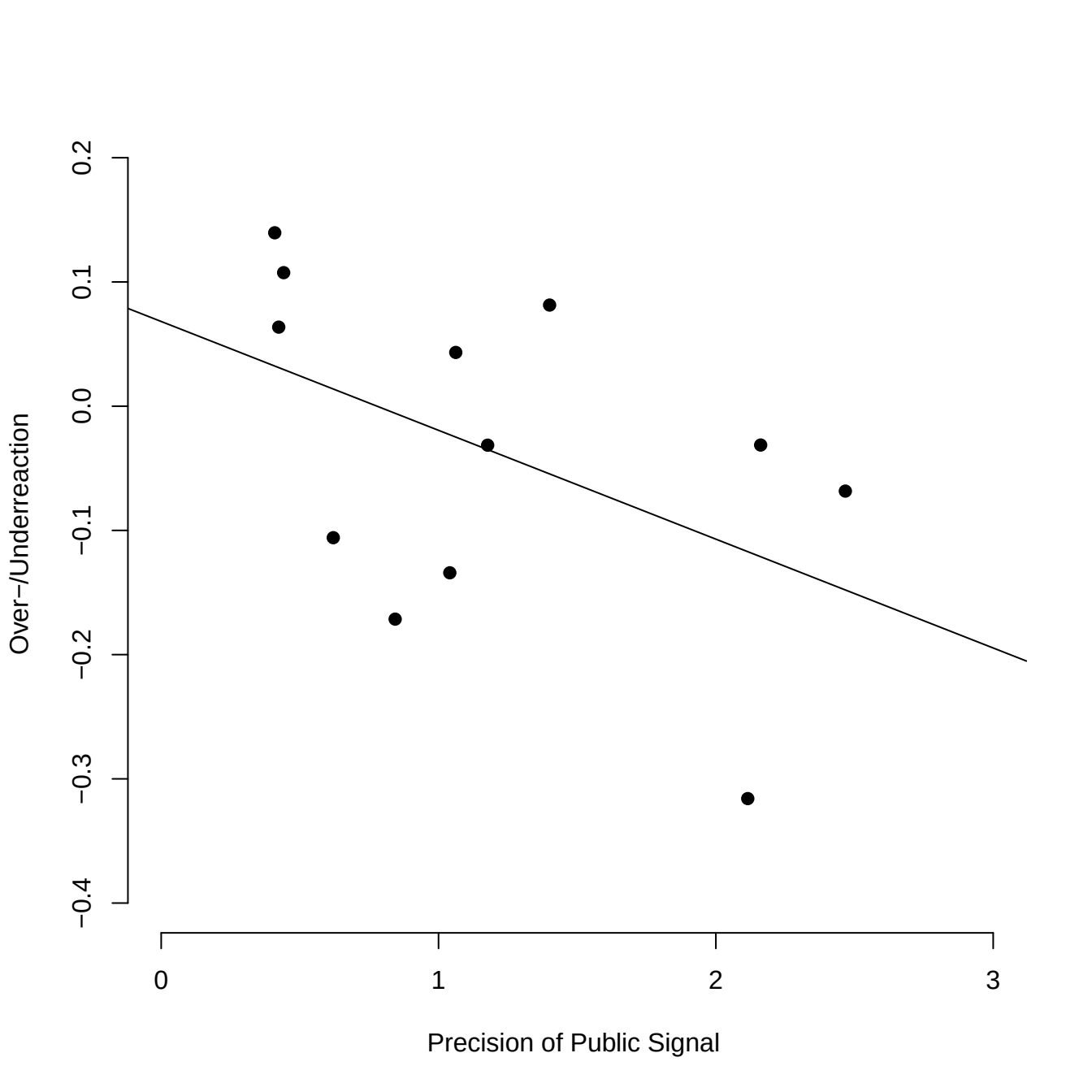
Over−/Underreaction
0.2
0.1
0.0
−0.1
−0.2
−0.3
−0.4
0
1
2
3
Precision of Public Signal