
This study analysed data of Microsoft stock prices sampled over the period 1/16/1989 to 1/15/2009 for a total of $T=5,219$ observations; the British Pound(£)/US Dollar($) exchange rate from 1/16/1989 to 1/13/2009, $T=5,217$; and the S&P 500 price index, from 2/15/1988 to 2/16/2004, $T=4,176$. The data were obtained from Datastream.