

APPENDICES

Variable Data :

	Consumer Price Index (X)	Cryptocurrency Market Cap (Z)	Efficient Portfolio (Y)
1	0,014	\$ 2.153.473.433.571	1
2	0,014	\$ 2.267.152.936.675	0,36
3	0,017	\$ 1.681.184.264.687	0,31
4	0,026	\$ 1.844.481.772.417	-0,02
5	0,042	\$ 1.976.593.438.572	-0,35
6	0,05	\$ 1.189.647.451.707	-0,06
7	0,054	\$ 819.103.381.204	0,19
8	0,054	\$ 1.014.674.184.428	0,13
9	0,053	\$ 1.102.139.678.824	-0,07
10	0,054	\$ 1.153.077.903.534	0,4
11	0,062	\$ 1.053.270.271.383	-0,07
12	0,068	\$ 957.047.184.722	-0,19
13	0,07	\$ 923.979.037.681	-0,17
14	0,075	\$ 671.335.993.325	0,12
15	0,079	\$ 830.943.838.435	0,05
16	0,085	\$ 830.115.888.649	-0,17
17	0,083	\$ 1.105.689.315.990	-0,16
18	0,086	\$ 923.939.211.678	-0,38
19	0,091	\$ 927.582.363.389	0,18
20	0,085	\$ 894.192.654.543	-0,14
21	0,083	\$ 1.123.272.250.385	-0,03
22	0,082	\$ 957.903.424.925	0,05
23	0,077	\$ 1.224.531.549.126	-0,16
24	0,071	\$ 541.356.716.034	-0,04

Appendices 1. Data Consumer Price Index

Date	Time	Actual	Forecast	Previous
Jan 13, 2021 (Dec)	20.30	1.4%	1.3%	1.2%
Feb 10, 2021 (Jan)	20.30	1.4%	1.5%	1.3%
Mar 10, 2021 (Feb)	20.30	1.7%	1.7%	1.4%
Apr 13, 2021 (Mar)	19.30	2.6%	2.5%	1.7%
May 12, 2021 (Apr)	19.30	4.2%	3.6%	2.6%
Jun 10, 2021 (May)	19.30	5.0%	4.7%	4.2%
Jul 13, 2021 (Jun)	19.30	5.4%	4.9%	5.0%
Aug 11, 2021 (Jul)	19.30	5.4%	5.3%	5.4%
Sep 14, 2021 (Aug)	19.30	5.3%	5.3%	5.4%
Oct 13, 2021 (Sep)	19.30	5.4%	5.3%	5.3%
Nov 10, 2021 (Oct)	20.30	6.2%	5.8%	5.4%

Dec 10, 2021 (Nov)	20.30	6.8%	6.8%	6.2%
Jan 12, 2022 (Dec)	20.30	7.0%	7.0%	6.8%
Feb 10, 2022 (Jan)	20.30	7.5%	7.3%	7.0%
Mar 10, 2022 (Feb)	20.30	7.9%	7.9%	7.5%
Apr 12, 2022 (Mar)	19.30	8.5%	8.4%	7.9%
May 11, 2022 (Apr)	19.30	8.3%	8.1%	8.5%
Jun 10, 2022 (May)	19.30	8.6%	8.3%	8.3%
Jul 13, 2022 (Jun)	19.30	9.1%	8.8%	8.6%
Aug 10, 2022 (Jul)	19.30	8.5%	8.7%	9.1%
Sep 13, 2022 (Aug)	19.30	8.3%	8.1%	8.5%
Oct 13, 2022 (Sep)	19.30	8.2%	8.1%	8.2%
Nov 10, 2022 (Oct)	20.30	7.7%	8.0%	8.2%
Dec 13, 2022 (Nov)	20.30	7.1%	7.3%	7.8%

Appendices 2. Data Cryptocurrency

Bitcoin :

Date	2021			
	Price	Market Cap	Return	Risk
Januari	\$33.114,36	\$ 2.153.473.433.571	1	1
Februari	\$45.137,77	\$ 2.267.152.936.675	0,3631	0,2567
Maret	\$58.918,83	\$ 1.681.184.264.687	0,3053	0,0409
April	\$57.750,18	\$ 1.844.481.772.417	-0,0198	0,2299
Mei	\$37.332,86	\$ 1.976.593.438.572	-0,3535	0,2360
Juni	\$35.040,84	\$ 1.189.647.451.707	-0,0614	0,2066
Juli	\$41.626,20	\$ 819.103.381.204	0,1879	0,1763
Agustus	\$47.166,69	\$ 1.014.674.184.428	0,1331	0,0388
September	\$43.790,89	\$ 1.102.139.678.824	-0,0716	0,1447
Oktober	\$61.318,96	\$ 1.153.077.903.534	0,4003	0,3336
November	\$57.005,43	\$ 1.053.270.271.383	-0,0703	0,3328
Desember	\$46.306,45	\$ 957.047.184.722	-0,1877	0,0830
Date	2022			
	Price	Market Cap		
Januari	\$38.483,13	\$ 923.979.037.681	-0,1689	0,0132
Februari	\$43.193,23	\$ 671.335.993.325	0,1224	0,2060
Maret	\$45.538,68	\$ 830.943.838.435	0,0543	0,0481
April	\$37.714,88	\$ 830.115.888.649	-0,1718	0,1599
Mei	\$31.792,31	\$ 1.105.689.315.990	-0,1570	0,0104
Juni	\$19.784,73	\$ 923.939.211.678	-0,3777	0,1560
Juli	\$23.336,90	\$ 927.582.363.389	0,1795	0,3940
Agustus	\$20.049,76	\$ 894.192.654.543	-0,1409	0,2266
September	\$19.431,79	\$ 1.123.272.250.385	-0,0308	0,0778

Oktober	\$20.495,77	\$ 957.903.424.925	0,0548	0,0605
November	\$17.168,57	\$ 1.224.531.549.126	-0,1623	0,1535
Desember	\$16.547,50	\$ 541.356.716.034	-0,0362	0,0892

Ethereum :

Date	2021		Return	Risk
	Price	Market Cap		
Januari	\$1.314,99	\$ 1.181.644.236.261	1	1
Februari	\$1.416,05	\$ 1.007.718.046.121	0,0769	0,0543
Maret	\$1.918,36	\$ 730.832.219.123	0,3547	0,1965
April	\$2.773,21	\$ 995.334.204.881	0,4456	0,0643
Mei	\$2.714,95	\$ 1.510.329.786.014	-0,0210	0,3300
Juni	\$2.274,55	\$ 813.523.116.983	-0,1622	0,0998
Juli	\$2.536,21	\$ 591.738.936.958	0,1150	0,1960
Agustus	\$3.433,73	\$ 703.006.251.884	0,3539	0,1689
September	\$3.001,68	\$ 653.984.909.752	-0,1258	0,3392
Oktober	\$4.288,07	\$ 574.798.465.423	0,4286	0,3920
November	\$4.631,48	\$ 573.546.775.953	0,0801	0,2464
Desember	\$3.682,63	\$ 621.042.023.890	-0,2049	0,2015
Date	2022		Return	Risk
	Price	Market Cap		
Januari	\$2.688,28	\$ 491.108.556.504	-0,2700	0,0461
Februari	\$2.919,20	\$ 416.163.449.938	0,0859	0,2517
Maret	\$3.281,64	\$ 436.852.450.559	-0,1242	0,0271
April	\$2.730,19	\$ 493.826.441.956	-0,1680	0,2066
Mei	\$1.942,33	\$ 636.271.175.493	-0,2886	0,0852
Juni	\$1.067,30	\$ 562.032.668.964	-0,4505	0,1145
Juli	\$1.681,52	\$ 534.457.515.643	0,5755	0,7255
Agustus	\$1.553,68	\$ 554.162.785.316	-0,0760	0,4607
September	\$1.327,98	\$ 496.652.295.826	-0,1453	0,0490
Oktober	\$1.572,71	\$ 382.071.643.030	0,1843	0,2330
November	\$1.295,69	\$ 421.797.905.717	-0,1761	0,2549
Desember	\$1.196,77	\$ 161.130.639.970	-0,0763	0,0706

BNB :

Date	2021		Return	Risk
	Price	Market Cap		
Januari	\$ 44,28	\$ 18.898.999.513	1	1
Februari	\$209,57	\$ 122.028.876.493	3,7334	2,6399
Maret	\$302,06	\$ 109.661.910.015	0,4413	2,3278
April	\$624,08	\$ 178.737.768.744	1,0661	0,4418

Mei	\$354,33	\$ 146.862.616.411	-0,4322	1,0595
Juni	\$303,30	\$ 79.211.167.226	-0,1440	0,2038
Juli	\$333,55	\$ 49.749.767.961	0,0997	0,1724
Agustus	\$464,42	\$ 66.760.825.277	0,3924	0,2069
September	\$387,06	\$ 59.925.799.119	-0,1666	0,3952
Oktober	\$524,36	\$ 64.570.070.639	0,3547	0,3686
November	\$622,67	\$ 80.405.088.661	0,1875	0,1183
Desember	\$511,71	\$ 63.870.991.050	-0,1782	0,2586
Date	2022			
	Price	Market Cap		
Januari	\$375,28	\$ 84.104.399.663	-0,2666	0,0625
Februari	\$395,61	\$ 47.693.175.772	0,0542	0,2268
Maret	\$428,92	\$ 54.068.965.963	0,0842	0,0212
April	\$377,77	\$ 55.167.230.563	-0,1193	0,1438
Mei	\$320,49	\$ 63.775.385.603	-0,1516	0,0229
Juni	\$219,30	\$ 38.608.308.080	-0,3157	0,1160
Juli	\$283,58	\$ 39.049.264.274	0,2931	0,4305
Agustus	\$279,24	\$ 38.209.345.752	-0,0153	0,2181
September	\$284,19	\$ 25.812.104.854	0,0177	0,0234
Oktober	\$326,36	\$ 24.373.827.093	0,1484	0,0924
November	\$300,79	\$ 42.722.804.274	-0,0783	0,1603
Desember	\$246,35	\$ 21.367.466.768	-0,1810	0,0726

XRP

Date	2021			
	Price	Market Cap	Return	Risk
Januari	\$ 0,49	\$ 212.564.086.908	1	1
Februari	\$ 0,41	\$ 293.948.049.804	-0,1571	0,1111
Maret	\$ 0,57	\$ 134.191.839.512	0,3830	0,3819
April	\$ 1,59	\$ 481.624.604.752	1,7736	0,9833
Mei	\$ 1,05	\$ 307.291.184.156	-0,3425	1,4963
Juni	\$ 0,71	\$ 98.957.227.517	-0,3251	0,0123
Juli	\$ 0,75	\$ 73.024.306.974	0,0586	0,2713
Agustus	\$ 1,19	\$ 166.787.599.549	0,5881	0,3744
September	\$ 0,95	\$ 134.595.426.158	-0,1978	0,5558
Oktober	\$ 1,11	\$ 116.605.183.396	0,1686	0,2591
November	\$ 1,00	\$ 113.672.805.966	-0,1028	0,1919
Desember	\$ 0,83	\$ 88.361.223.524	-0,1678	0,0459
Date	2022			
	Price	Market Cap		
Januari	\$ 0,62	\$ 53.056.251.459	-0,2551	0,0617
Februari	\$ 0,78	\$ 80.917.472.475	0,2631	0,3664
Maret	\$ 0,81	\$ 69.971.122.276	0,0416	0,1566

April	\$	0,59	\$	53.410.197.103	-0,2793	0,2269
Mei	\$	0,42	\$	60.039.548.990	-0,2814	0,0015
Juni	\$	0,33	\$	39.627.643.330	-0,2143	0,0474
Juli	\$	0,38	\$	39.650.213.774	0,1479	0,2561
Agustus	\$	0,33	\$	34.012.247.773	-0,1382	0,2023
September	\$	0,48	\$	65.966.128.848	0,4633	0,4253
Oktober	\$	0,47	\$	51.181.808.836	-0,0289	0,3480
November	\$	0,41	\$	45.868.433.960	-0,1227	0,0663
Desember	\$	0,34	\$	21.716.710.638	-0,1684	0,0323

ADA

Date	2021			Return	Risk	
	Price	Market Cap				
Januari	\$	0,34	\$	104.668.145.607	1	1
Februari	\$	1,31	\$	242.699.671.996	2,7926	1,9747
Maret	\$	1,19	\$	167.521.776.104	-0,0878	2,0367
April	\$	1,35	\$	126.250.958.948	0,1334	0,1564
Mei	\$	1,74	\$	225.790.700.991	0,2886	0,1097
Juni	\$	1,38	\$	92.189.659.135	-0,2062	0,3499
Juli	\$	1,32	\$	49.070.969.540	-0,0442	0,1145
Agustus	\$	2,77	\$	157.094.718.355	1,0966	0,8067
September	\$	2,11	\$	152.163.558.180	-0,2373	0,9433
Oktober	\$	1,97	\$	85.909.279.864	-0,0707	0,1179
November	\$	1,55	\$	79.882.611.746	-0,2087	0,0976
Desember	\$	1,31	\$	55.621.974.811	-0,1574	0,0363
Date	2022			Return	Risk	
	Price	Market Cap				
Januari	\$	1,05	\$	59.144.644.694	-0,1968	0,0279
Februari	\$	0,96	\$	41.803.253.326	-0,0879	0,0770
Maret	\$	1,14	\$	41.482.902.313	0,1896	0,1962
April	\$	0,76	\$	29.127.094.993	-0,3373	0,3726
Mei	\$	0,63	\$	38.224.922.384	-0,1737	0,1157
Juni	\$	0,46	\$	34.841.447.479	-0,2661	0,0654
Juli	\$	0,52	\$	27.857.760.810	0,1268	0,2778
Agustus	\$	0,45	\$	22.116.550.071	-0,1361	0,1859
September	\$	0,43	\$	21.828.874.969	-0,0274	0,0768
Oktober	\$	0,41	\$	16.115.138.828	-0,0646	0,0263
November	\$	0,32	\$	14.410.448.708	-0,2152	0,1065
Desember	\$	0,25	\$	6.042.560.515	-0,2271	0,0084

Risk and Return

	Bitcoin	Ethereum	BNB	XRP	ADA
E(Ri)	-0,009	0,029	0,210	0,048	0,082
Variance	0,043	0,071	0,692	0,208	0,435
Sttdev	0,206	0,267	0,832	0,456	0,659
Modified Sharpe	-0,044	0,108	0,252	0,105	0,124

Correlation Table					
	Bitcoin	Ethereum	BNB	XRP	ADA
Bitcoin	1	0,7428	0,3337	0,5867	0,4616
Ethereum	0,7428	1	0,6201	0,3497	0,2696
BNB	0,5867	0,3497	1	0,2517	0,8926
XRP	0,3337	0,6201	0,2517	1	0,1053
ADA	0,4616	0,2696	0,8926	0,1053	1

Weight on Portfolio

	WEIGHT						Varian	Standard Deviation	Sharpe Ratio	
	BTC	ETH	BNB	XRP	ADA	ERP				
1	20,0%	20,0%	20,0%	20,0%	20,0%	7,19%	28,97%	53,82%	13,32%	
2	50,0%	20,0%	10,0%	10,0%	10,0%	3,52%	16,90%	41,11%	8,52%	
3	40,0%	30,0%	20,0%	5,0%	5,0%	5,34%	20,88%	45,70%	11,65%	
4	30,0%	20,0%	10,0%	20,0%	20,0%	5,00%	22,48%	47,41%	10,51%	
5	20,0%	10,0%	40,0%	15,0%	15,0%	10,44%	38,87%	62,35%	16,73%	
6	10,0%	5,0%	50,0%	20,0%	15,0%	12,73%	46,05%	67,86%	18,74%	
7	5,0%	40,0%	20,0%	15,0%	20,0%	7,66%	28,71%	53,58%	14,26%	
8	0,0%	50,0%	30,0%	10,0%	10,0%	9,03%	30,73%	55,44%	16,25%	
9	40,0%	30,0%	30,0%	0,0%	0,0%	6,79%	24,58%	49,58%	13,66%	
10	0,0%	0,0%	40,0%	30,0%	30,0%	12,29%	46,95%	68,52%	17,91%	
11	0,0%	40,0%	30,0%	20,0%	10,0%	9,22%	32,10%	56,66%	16,25%	
12	20,0%	30,0%	20,0%	20,0%	10,0%	6,65%	25,33%	50,33%	13,19%	
13	46,0%	28,0%	10,0%	6,0%	10,0%	3,59%	16,46%	40,58%	8,81%	
14	14,0%	30,0%	50,0%	3,0%	3,0%	11,61%	39,24%	62,64%	18,51%	
15	12,0%	20,0%	15,0%	30,0%	23,0%	6,94%	28,55%	53,44%	12,95%	
16	13,0%	25,0%	23,0%	30,0%	9,0%	7,60%	28,40%	53,29%	14,24%	
17	20,0%	20,0%	60,0%	0,0%	0,0%	12,98%	43,77%	66,16%	19,59%	
18	23,0%	12,0%	60,0%	2,5%	2,5%	13,04%	44,94%	67,03%	19,44%	
						BEST OP	12,98%	43,77%	66,16%	19,59%

ERP Optimal Portfolio :

= $(O15*\$B\$4)+(P15*\$C\$4)+(Q15*\$D\$4)+(R15*\$E\$4)+(S15*\$F\$4)$

L	M	N	O	P	Q	R	S	T	U	V	W	X
WEIGHT												
<i>xrp</i>	<i>ada</i>		BTC	ETH	BNB	XRP	ADA	ERP	Varian	Standar Deviation	Sharpe Rati	
.028828828	0,057628126	100,00%	20,0%	20,0%	20,0%	20,0%	20,0%	= $(O15*\$B\$4)+(P15*\$C\$4)+(Q15*\$D\$4)+(R15*\$E\$4)+(S15*\$F\$4)$	16,90%	41,11%	13,32%	
.069189994	0,043463472	100,00%	50,0%	20,0%	10,0%	10,0%	10,0%	3,52%	16,90%	41,11%	8,52%	
.087686201	0,449432052	100,00%	40,0%	30,0%	20,0%	5,0%	5,0%	5,34%	20,88%	45,70%	11,65%	
.190981688	0,029054215	100,00%	30,0%	20,0%	10,0%	20,0%	20,0%	5,00%	22,48%	47,41%	10,51%	
.029054215	0,398790955	100,00%	20,0%	10,0%	40,0%	15,0%	15,0%	10,44%	38,87%	62,35%	16,73%	
		100,00%	10,0%	5,0%	50,0%	20,0%	15,0%	12,73%	46,05%	67,86%	18,74%	
		100,00%	5,0%	40,0%	20,0%	15,0%	20,0%	7,66%	28,71%	53,58%	14,26%	
		100,00%	0,0%	50,0%	30,0%	10,0%	10,0%	9,03%	30,73%	55,44%	16,25%	
		100,00%	40,0%	30,0%	30,0%	0,0%	0,0%	6,79%	24,58%	49,58%	13,66%	

Varian Portfolio :

= $(O15*\$B\$5)+(P15*\$C\$5)+(Q15*\$D\$5)+(R15*\$E\$5)+(S15*\$F\$5)+(2*O15*P15*Q15*R15*S15*\$B\$6*\$C\$6*\$D\$6*\$E\$6*\$F\$6)+(\$I\$6*\$J\$7*\$K\$8*\$L\$9*\$M\$5)$

L	M	N	O	P	Q	R	S	T	U	V	W	X	Z	AA	AB	AC
WEIGHT																
<i>xrp</i>	<i>ada</i>		BTC	ETH	BNB	XRP	ADA	ERP	Varian	Standar Deviation	Sharpe Ratio	CAPITAL ALLOCATION				
028828828	0,057628126	100,00%	20,0%	20,0%	20,0%	20,0%	20,0%	20,0%	16,90%	41,11%	8,52%	0%	0,02%	0,00%		
.069189994	0,043463472	100,00%	50,0%	20,0%	10,0%	10,0%	10,0%	3,52%	16,90%	41,11%	8,52%	0%	0,02%	0,00%		
.087686201	0,449432052	100,00%	40,0%	30,0%	20,0%	5,0%	5,0%	5,34%	20,88%	45,70%	11,65%	100%	12,98%	66,16%		
.190981688	0,029054215	100,00%	30,0%	20,0%	10,0%	20,0%	20,0%	5,00%	22,48%	47,41%	10,51%	200%	25,94%	132,32%		
.029054215	0,398790955	100,00%	20,0%	10,0%	40,0%	15,0%	15,0%	10,44%	38,87%	62,35%	16,73%					
		100,00%	10,0%	5,0%	50,0%	20,0%	15,0%	12,73%	46,05%	67,86%	18,74%					
		100,00%	5,0%	40,0%	20,0%	15,0%	20,0%	7,66%	28,71%	53,58%	14,26%					
		100,00%	0,0%	50,0%	30,0%	10,0%	10,0%	9,03%	30,73%	55,44%	16,25%					

Standrad Deviation Portfolio :

$\sigma_x = \sqrt{V15} \wedge 0,5$

L	M	N	O	P	Q	R	S	T	U	V	W	X	Z
WEIGHT													
<i>xrp</i>	<i>ada</i>		BTC	ETH	BNB	XRP	ADA	ERP	Varian	Standar Deviation	Sharpe Ratio	CAPIT	
108	0,028828828	0,057628126	100,00%	20,0%	20,0%	20,0%	20,0%	20,0%	7,19%	28,97%	= $\sqrt{V15} \wedge 0,5$	13,32%	WEIG
773	.069189994	0,043463472	100,00%	50,0%	20,0%	10,0%	10,0%	10,0%	3,52%	16,90%	41,11%	8,52%	
403	.087686201	0,449432052	100,00%	40,0%	30,0%	20,0%	5,0%	5,0%	5,34%	20,88%	45,70%	11,65%	1)
101	.190981688	0,029054215	100,00%	30,0%	20,0%	10,0%	20,0%	20,0%	5,00%	22,48%	47,41%	10,51%	2)
152	0,029054215	0,398790955	100,00%	20,0%	10,0%	40,0%	15,0%	15,0%	10,44%	38,87%	62,35%	16,73%	
		100,00%	10,0%	5,0%	50,0%	20,0%	15,0%	12,73%	46,05%	67,86%	18,74%		
		100,00%	5,0%	40,0%	20,0%	15,0%	20,0%	7,66%	28,71%	53,58%	14,26%		
		100,00%	0,0%	50,0%	30,0%	10,0%	10,0%	9,03%	30,73%	55,44%	16,25%		

Sharpe Ratio :

= $(U15-0,015\%)/W15$

L	M	N	O	P	Q	R	S	T	U	V	W	X
WEIGHT												
<i>xrp</i>	<i>ada</i>		BTC	ETH	BNB	XRP	ADA	ERP	Varian	Standar Deviation	Sharpe Ratio	
0,028828828	0,057628126	100,00%	20,0%	20,0%	20,0%	20,0%	20,0%	7,19%	28,97%	53= $(U15-0,015\%)/W15$		
.069189994	0,043463472	100,00%	50,0%	20,0%	10,0%	10,0%	10,0%	3,52%	16,90%	41,11%	8,52%	
.087686201	0,449432052	100,00%	40,0%	30,0%	20,0%	5,0%	5,0%	5,34%	20,88%	45,70%	11,65%	
.190981688	0,029054215	100,00%	30,0%	20,0%	10,0%	20,0%	20,0%	5,00%	22,48%	47,41%	10,51%	
.029054215	0,398790955	100,00%	20,0%	10,0%	40,0%	15,0%	15,0%	10,44%	38,87%	62,35%	16,73%	

Appendices 3. Test Data

Normality Test

One-Sample Kolmogorov-Smirnov Test

		Zscore: CPI
N		24
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	1,0000000
Most Extreme Differences	Absolute	,149
	Positive	,113
	Negative	-,149
Test Statistic		,149
Asymp. Sig. (2-tailed)		,183 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Auto Correlation Test

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,652 ^a	,426	,398	254291628660,86 148	1,786

a. Predictors: (Constant), LAG_CPI

b. Dependent Variable: LAG_MC

DW TABLE :

Tabel Durbin-Watson (DW), $\alpha = 5\%$

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564	0.4672	1.8964						
8	0.7629	1.3324	0.5591	1.7771	0.3674	2.2866				
9	0.8243	1.3199	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
10	0.8791	1.3197	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
11	0.9273	1.3241	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
12	0.9708	1.3314	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
13	1.0097	1.3404	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
14	1.0450	1.3503	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
15	1.0770	1.3605	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
16	1.1062	1.3709	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
17	1.1330	1.3812	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
18	1.1576	1.3913	1.0461	1.5353	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
19	1.1804	1.4012	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
20	1.2015	1.4107	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
21	1.2212	1.4200	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
22	1.2395	1.4289	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
23	1.2567	1.4375	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
24	1.2728	1.4458	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
25	1.2879	1.4537	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
26	1.3022	1.4614	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
27	1.3157	1.4688	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608
28	1.3284	1.4759	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502

Simple Linear Regression Test :



Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients		
1	(Constant)	,196	,108		1,817	,083
	CPI	-3,332	1,639	-,398	-2,033	,054

a. Dependent Variable: Efficient Portfolio

Path Analysis Test :**CPI to Cryptocurrency Market Cap****Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2151989332098,030	151067308791,098		14,245	0,000
CPI	-15919359880995,800	2294755806312,530	-0,828	-6,937	0,000

a. Dependent Variable: Market Cap BTC

Cryptocurrency Market Cap to Efficient Portfolio**Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	,063	,050		1,241	,228
return	1,340E-5	,000	,567	3,232	,004

R² test :**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,828 ^a	,686	,672	265240006109,576

a. Predictors: (Constant), CPI

Hypothesis Test :**Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2151989332098,030	151067308791,098		14,245	0,000
CPI	-15919359880995,800	2294755806312,530	-0,828	-6,937	0,000

a. Dependent Variable: Market Cap BTC

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	,063	,050		1,241	,228
return	1,340E-5	,000	,567	3,232	,004

a. Dependent Variable: VAR00003

