



FIGURE 5.3 The gray lines delimit competitiveness of 0.3% and 1% respectively.* Stocks at the top right corner of the graph can be considered as heavyweights. Lightweights occupy the bottom left corner. The dotted lines represent constant-price lines. The lowest line corresponds to a NYSE average price of \$46.70, the middle line to the DJIA average price of \$66.74, and the upper line to twice the NYSE price (\$93.40). These are the daily average prices weighted by the share volumes.

* I remind the reader that
$$\text{Competitiveness} = \sqrt{(\text{volume})^2 + (\text{value})^2}$$
 with both volume and value expressed as percentages of the NYSE totals.