The equation presented in the graph is:

\[ z_i = \frac{y_i}{\sqrt{v_i}} \]

Where:
- \( z_i \) is some value
- \( y_i \) is another value
- \( v_i \) is a variable

Additionally, there's another equation:

\[ x_i = \frac{1}{\sqrt{v_i}} \]

This suggests that the relationship between \( z_i \) and \( x_i \) is being visualized, with \( z_i \) on the y-axis and \( x_i \) on the x-axis. The scattered points on the graph indicate a relationship, and the shaded area might represent a confidence interval or a region of interest for statistical analysis.