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S.2624 If $m, n, x, y, z > 0$ then:

$$\left(\frac{(mx+ny)^2}{z^2} + 2 \right) \left(\frac{(my+nz)^2}{x^2} + 2 \right) \left(\frac{(mz+nx)^2}{y^2} + 2 \right) \geq 27(m+n)^2$$

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Applying Arkady Alt's inequality $(x^2 + t^2)(y^2 + t^2)(z^2 + t^2) \geq \frac{3}{4}t^4(x + y + z)^2$

(with equality if and only if $x = y = z = \frac{t}{\sqrt{2}}$) and $AM - GM$ inequality, it follows that

$$\begin{aligned} & \left(\frac{(mx+ny)^2}{z^2} + 2 \right) \left(\frac{(my+nz)^2}{x^2} + 2 \right) \left(\frac{(mz+nx)^2}{y^2} + 2 \right) = \\ & \geq \frac{3}{4}(\sqrt{2})^2 \left(\frac{mx+ny}{z} + \frac{my+nz}{x} + \frac{mz+nx}{y} \right)^2 = \\ & = 3 \left(m \left(\frac{x}{z} + \frac{y}{x} + \frac{z}{y} \right) + n \left(\frac{y}{z} + \frac{z}{x} + \frac{x}{y} \right) \right)^2 \geq 3(3m+3n)^2 = 27(m+n)^2. \end{aligned}$$

Equality holds if and only if $x = y = z$ and $\frac{mx+ny}{z} = \frac{my+nz}{x} = \frac{mz+nx}{y} = 1$,

that is $x = y = z = 1, m + n = 1$.

ARKADY ALT'S INEQUALITY

If $t, x, y, z > 0$ then the following relationship holds:

$$(x^2 + t^2)(y^2 + t^2)(z^2 + t^2) \geq \frac{3}{4}t^4(x + y + z)^2$$

with equality if and only if $x = y = z = \frac{t}{\sqrt{2}}$.

Proof: We have

$$(x^2 + t^2)(y^2 + t^2) \geq \frac{3}{4}t^2((x+y)^2 + t^2) \Leftrightarrow \left(xy - \frac{t^2}{2} \right)^2 + \frac{t^2}{4}(x-y)^2 \geq 0.$$

Applying Cauchy-Buniakovski-Schwarz inequality we obtain

$$(x^2 + t^2)(y^2 + t^2)(z^2 + t^2) \geq \frac{3t^2}{4}((x+y)^2 + t^2)(t^2 + z^2) \geq$$

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$$\geq \frac{3t^2}{4}(t(x+y)+tz)^2 = \frac{3}{4}t^4(x+y+z)^2.$$

The equality holds if and only if $x = y = z = \frac{t}{\sqrt{2}}$.