

Statistical Significance Tests (Welch's t-test)  
\*\*\* p<0.001, \*\* p<0.01, \* p<0.05, ns: not significant

Metric	Comparison	Group1	Group2	t-stat	p-value	Sig.
Kurtosis	Baseline vs Social Only	0.812±0.441	5.513±6.854	-2.65	0.0189	*
Kurtosis	Baseline vs Memory Only	0.812±0.441	1.062±0.534	-1.40	0.1733	ns
Kurtosis	Baseline vs Full Model	0.812±0.441	5.869±3.897	-4.99	0.0002	***
Kurtosis	Social Only vs Full Model	5.513±6.854	5.869±3.897	-0.18	0.8625	ns
Herding Ratio	Baseline vs Social Only	74.7±4.9%	84.6±5.4%	-5.21	<0.0001	***
Herding Ratio	Baseline vs Memory Only	74.7±4.9%	76.9±4.3%	-1.28	0.2103	ns
Herding Ratio	Baseline vs Full Model	74.7±4.9%	86.7±5.9%	-6.05	<0.0001	***
Herding Ratio	Social Only vs Full Model	84.6±5.4%	86.7±5.9%	-1.03	0.3138	ns
Hurst Exponent	Baseline vs Social Only	0.919±0.098	0.827±0.177	1.76	0.0926	ns
Hurst Exponent	Baseline vs Memory Only	0.919±0.098	0.930±0.081	-0.35	0.7291	ns
Hurst Exponent	Baseline vs Full Model	0.919±0.098	0.846±0.139	1.65	0.1110	ns
Hurst Exponent	Social Only vs Full Model	0.827±0.177	0.846±0.139	-0.34	0.7392	ns
Volatility	Baseline vs Social Only	0.35±0.02%	0.23±0.08%	5.70	<0.0001	***
Volatility	Baseline vs Memory Only	0.35±0.02%	0.34±0.02%	1.19	0.2435	ns
Volatility	Baseline vs Full Model	0.35±0.02%	0.19±0.06%	10.34	<0.0001	***
Volatility	Social Only vs Full Model	0.23±0.08%	0.19±0.06%	1.44	0.1629	ns