1)Mean=38

Variance=12.4615

Standard Deviation=3.53008

2) Covariance is a suitable measure of how changes in one variable are associated with changes in a second variable. Specifically, covariance measures the degree to which two variables are linearly associated. However, it also often used informally as a measure of how monotonically related two variables are.

Mean of X= -0.341

Mean of Y= -0.313

Cov(X,Y)=0.3908

Std Dev of X=0.7014

Std Dev of Y=0.66

R(XY)=Cov(XY)/StdDev(X)\*StdDev(Y)

So, R(XY)=0.8442

Covariance and Correlation quantify relationship.

We can observe that correlation coefficient value is 0.8442, which indicates that there is a positive relationship between the two indices.