

MASTERARBEIT / MASTER'S THESIS

Titel und ggf. Untertitel der Masterarbeit / Title and, if applicable, subtitle of the Master's Thesis

Titel/Title

verfasst von / submitted by

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Studium / degree programme: Quantitative Finance

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1 Introduction

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2 Theoretical Framework

2.1 Polymarket

3 Data

4 Metholodogy

5 Results

Blockwise PM cause ZQ table eigen

	F_stat	df1	df2	p_value	significance
2023-02	None	None	None	None	None
2023-03	6.2489	60.0000	238410.0000	0.0000	***
2023-05	3.4130	12.0000	172136.0000	0.0000	***
2023-06	1.4808	42.0000	213225.0000	0.0230	*
2023-07	0.7328	12.0000	131310.0000	0.7205	
2023-09	0.5797	11.0000	112926.0000	0.8471	
2023-11	1.2375	9.0000	82726.0000	0.2664	
2023-12	0.4273	16.0000	106294.0000	0.9763	
2024-01	0.5676	96.0000	213844.0000	0.9998	
2024-03	1.6064	30.0000	245890.0000	0.0190	*
2024-05	2.3942	15.0000	114856.0000	0.0018	**
2024-06	1.9469	42.0000	171556.0000	0.0002	***
2024-07	1.0100	12.0000	200788.0000	0.4361	
2024-09	4.5131	48.0000	278940.0000	0.0000	***
2024-11	3.8492	345.0000	789528.0000	0.0000	***
2024-12	0.7360	240.0000	966889.0000	0.9992	
2025-01	0.5480	64.0000	508908.0000	0.9988	
2025-03	0.4277	138.0000	467355.0000	1.0000	
2025-05	3.4771	27.0000	426084.0000	0.0000	***
2025-06	0.8399	120.0000	674600.0000	0.8979	
2025-07	None	None	None	None	None

Blockwise PM cause ZQ table trace

	F_stat	df1	df2	p_value	significance
2023-02	None	None	None	None	None
2023-03	6.2489	60.0000	238410.0000	0.0000	***
2023-05	3.4153	12.0000	172140.0000	0.0000	***
2023-06	1.4763	42.0000	213220.0000	0.0239	*
2023-07	0.7328	12.0000	131310.0000	0.7205	
2023-09	0.5797	11.0000	112926.0000	0.8471	
2023-11	1.2375	9.0000	82726.0000	0.2664	
2023-12	0.4273	16.0000	106294.0000	0.9763	
2024-01	0.5676	96.0000	213844.0000	0.9998	
2024-03	1.6064	30.0000	245890.0000	0.0190	*
2024-05	2.3942	15.0000	114856.0000	0.0018	**
2024-06	1.9469	42.0000	171556.0000	0.0002	***
2024-07	1.0100	12.0000	200788.0000	0.4361	
2024-09	4.5131	48.0000	278940.0000	0.0000	***
2024-11	3.8492	345.0000	789528.0000	0.0000	***
2024-12	0.7360	240.0000	966889.0000	0.9992	
2025-01	0.5480	64.0000	508908.0000	0.9988	
2025-03	0.4277	138.0000	467355.0000	1.0000	
2025-05	3.4771	27.0000	426084.0000	0.0000	***
2025-06	0.8399	120.0000	674600.0000	0.8979	
2025-07	None	None	None	None	None

Blockwise ZQ cause PM table trace

	F_stat	df1	df2	p_value	significance
2023-02	None	None	None	None	None
2023-03	5.0076	60.0000	238410.0000	0.0000	***
2023-05	4.0588	12.0000	172140.0000	0.0000	***
2023-06	1.0690	42.0000	213220.0000	0.3514	
2023-07	0.6810	12.0000	131310.0000	0.7715	
2023-09	0.1070	11.0000	112926.0000	0.9999	
2023-11	5.9940	9.0000	82726.0000	0.0000	***
2023-12	0.5485	16.0000	106294.0000	0.9223	
2024-01	0.8695	96.0000	213844.0000	0.8154	
2024-03	0.0319	30.0000	245890.0000	1.0000	
2024-05	1.9907	15.0000	114856.0000	0.0124	*
2024-06	2.2777	42.0000	171556.0000	0.0000	***
2024-07	0.6617	12.0000	200788.0000	0.7898	
2024-09	26.1722	48.0000	278940.0000	0.0000	***
2024-11	8.8129	345.0000	789528.0000	0.0000	***
2024-12	0.7939	240.0000	966889.0000	0.9919	
2025-01	1.7429	64.0000	508908.0000	0.0002	***
2025-03	1.7862	138.0000	467355.0000	0.0000	***
2025-05	11.2943	27.0000	426084.0000	0.0000	***
2025-06	0.8579	120.0000	674600.0000	0.8673	
2025-07	None	None	None	None	None

Blockwise ZQ cause PM table eigen

	F_stat	df1	df2	p_value	significance
2023-02	None	None	None	None	None
2023-03	5.0076	60.0000	238410.0000	0.0000	***
2023-05	4.0590	12.0000	172140.0000	0.0000	***
2023-06	1.0953	42.0000	213220.0000	0.3100	
2023-07	0.6810	12.0000	131310.0000	0.7715	
2023-09	0.1070	11.0000	112926.0000	0.9999	
2023-11	5.9940	9.0000	82726.0000	0.0000	***
2023-12	0.5485	16.0000	106294.0000	0.9223	
2024-01	0.8695	96.0000	213844.0000	0.8154	
2024-03	0.0319	30.0000	245890.0000	1.0000	
2024-05	1.9907	15.0000	114856.0000	0.0124	*
2024-06	2.2777	42.0000	171556.0000	0.0000	***
2024-07	0.6617	12.0000	200788.0000	0.7898	
2024-09	26.1722	48.0000	278940.0000	0.0000	***
2024-11	8.8129	345.0000	789528.0000	0.0000	***
2024-12	0.7939	240.0000	966889.0000	0.9919	
2025-01	1.7429	64.0000	508908.0000	0.0002	***
2025-03	1.7862	138.0000	467355.0000	0.0000	***
2025-05	11.2943	27.0000	426084.0000	0.0000	***
2025-06	0.8579	120.0000	674600.0000	0.8673	
2025-07	None	None	None	None	None

6 Discussion

7 Conclusion