**Online Appendix**

**Online Appendix to Chapter 1**

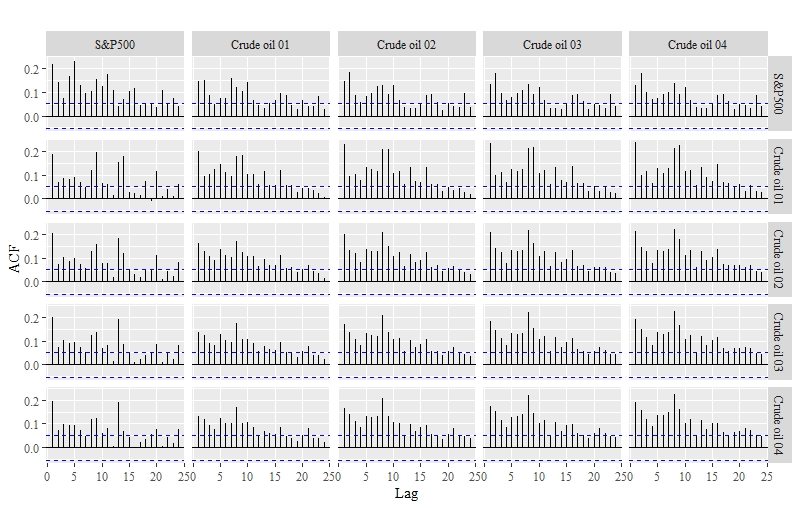


Fig: ACF of S&P500 and crude oil futures squared return series

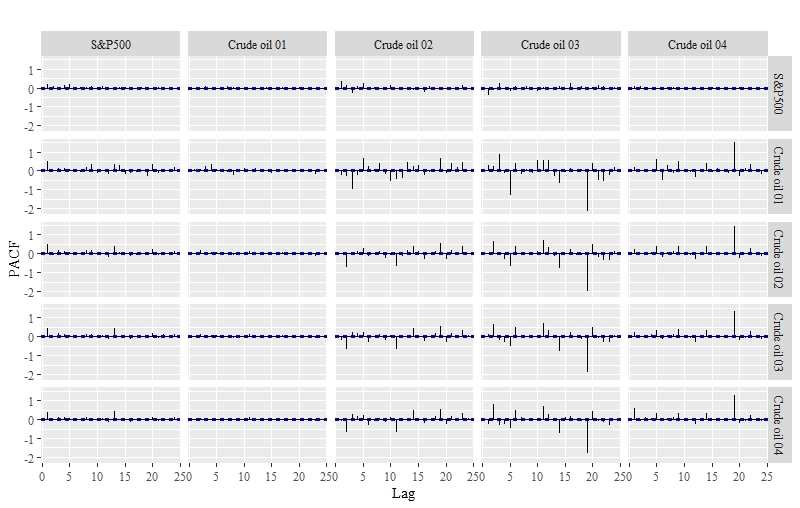


Fig: PACF of S&P500 and crude oil futures squared return series

**Various linkage among variables:**

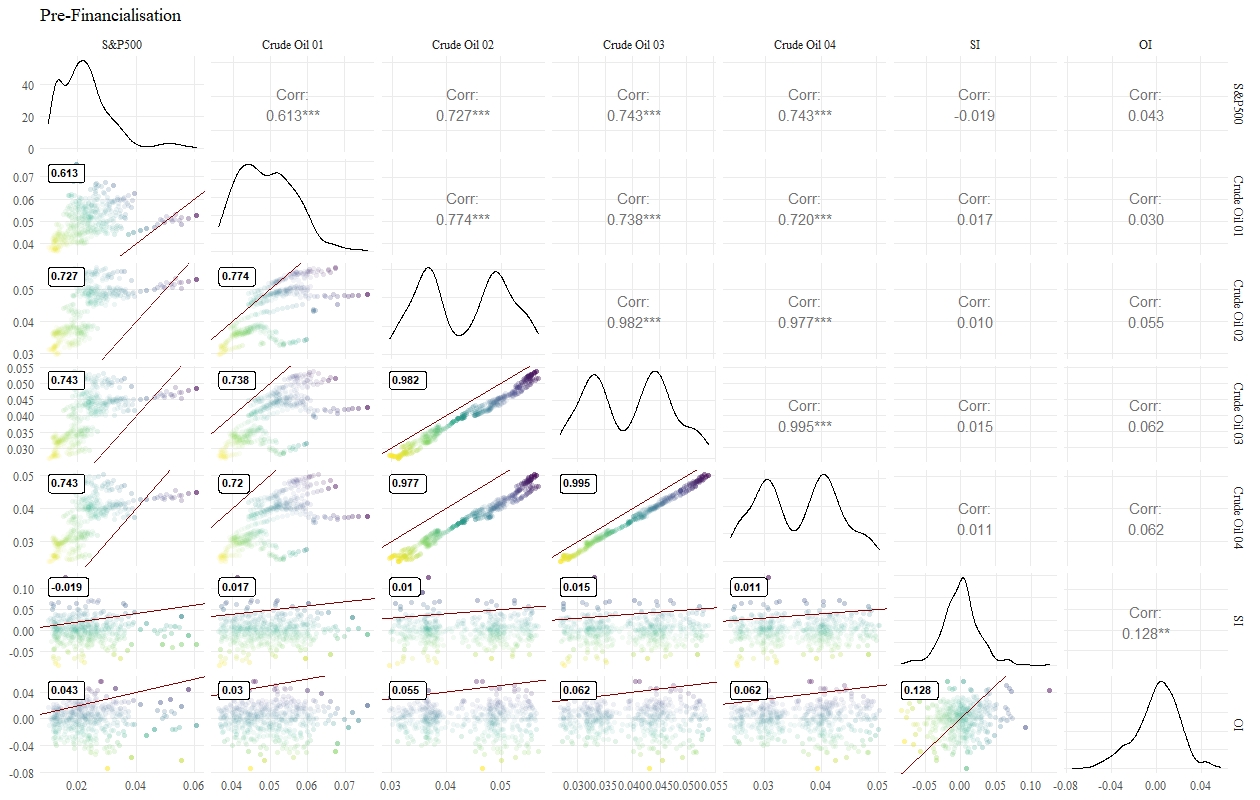


Fig: Correlation between conditional volatility, speculation index and open interest (Pre-Financialisation)

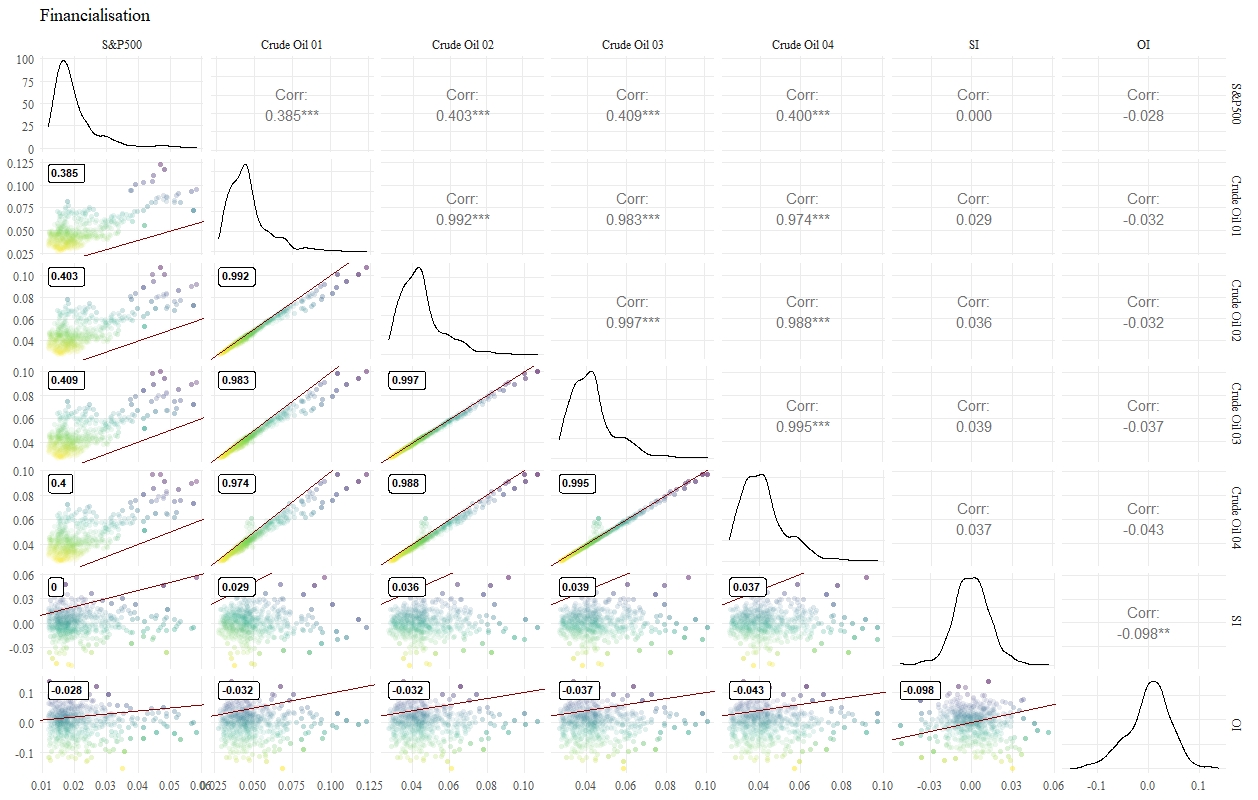


Fig: Correlation between conditional volatility, speculation index and open interest (Financialisation)

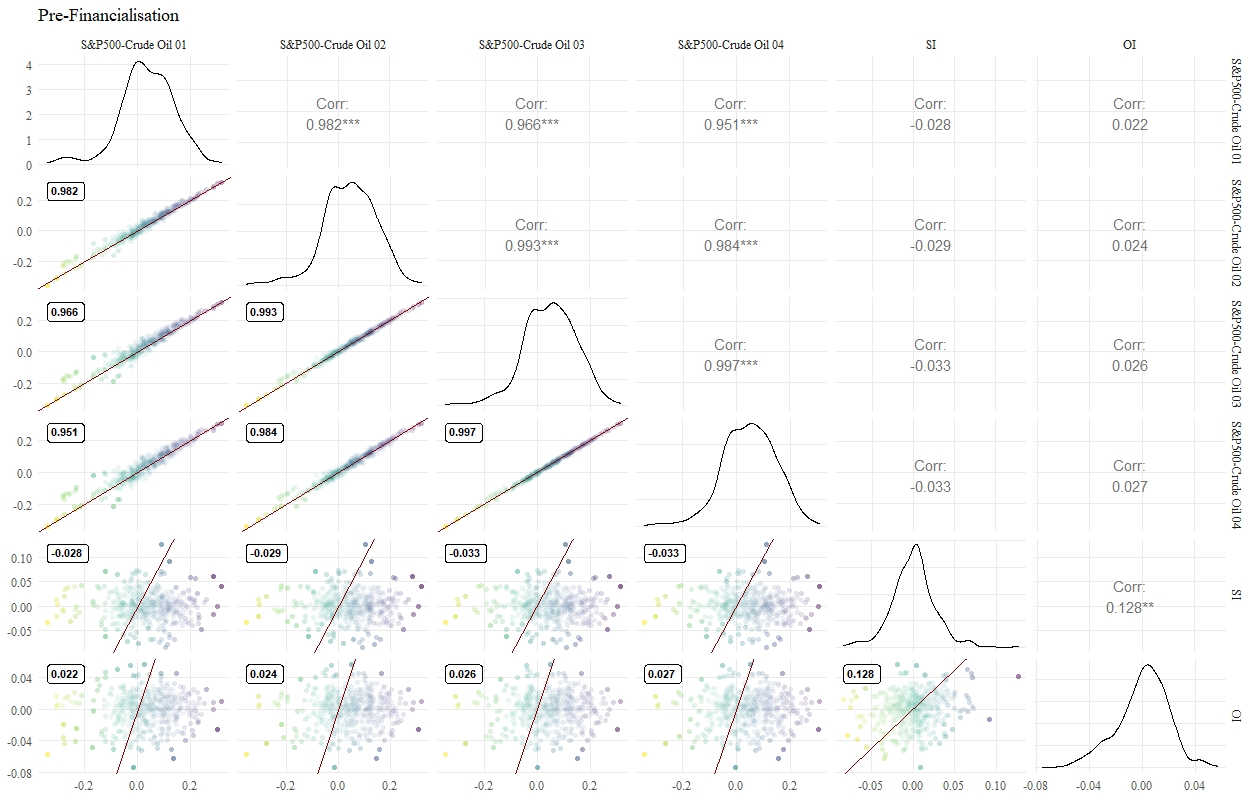


Fig: Correlation between conditional correlation, speculation index and open interest (Pre-Financialisation)



Fig: Correlation between conditional correlation, speculation index and open interest Financialisation)

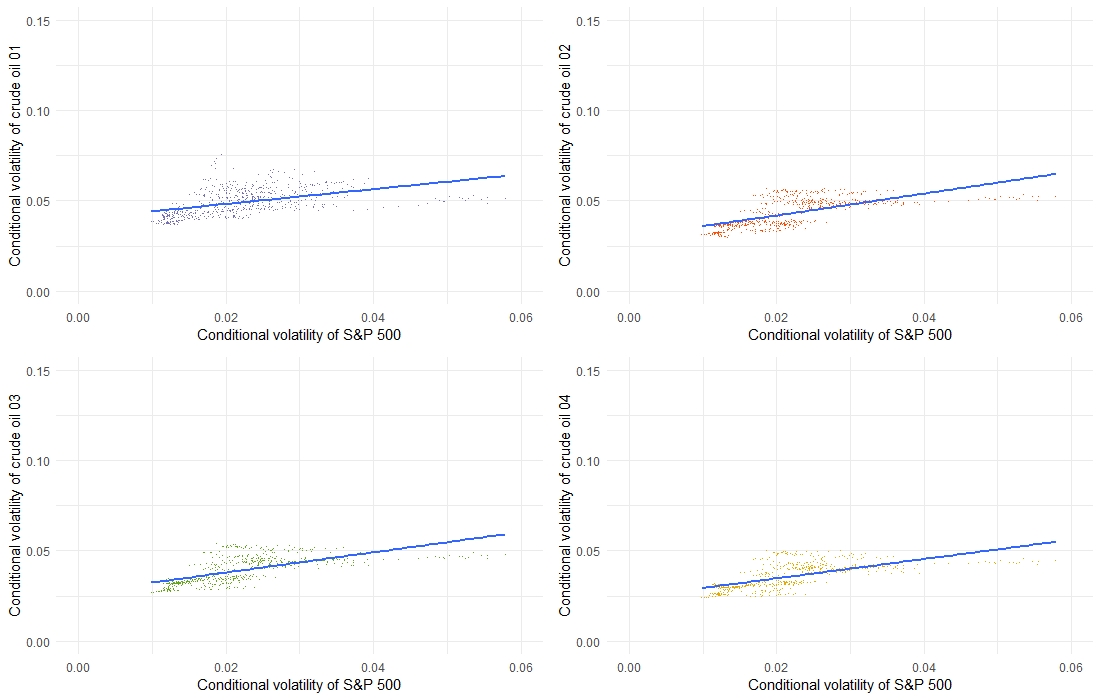


Fig: Conditional volatility of S&P500 vs conditional volatility of crude oil futures (Pre-Financialisation)

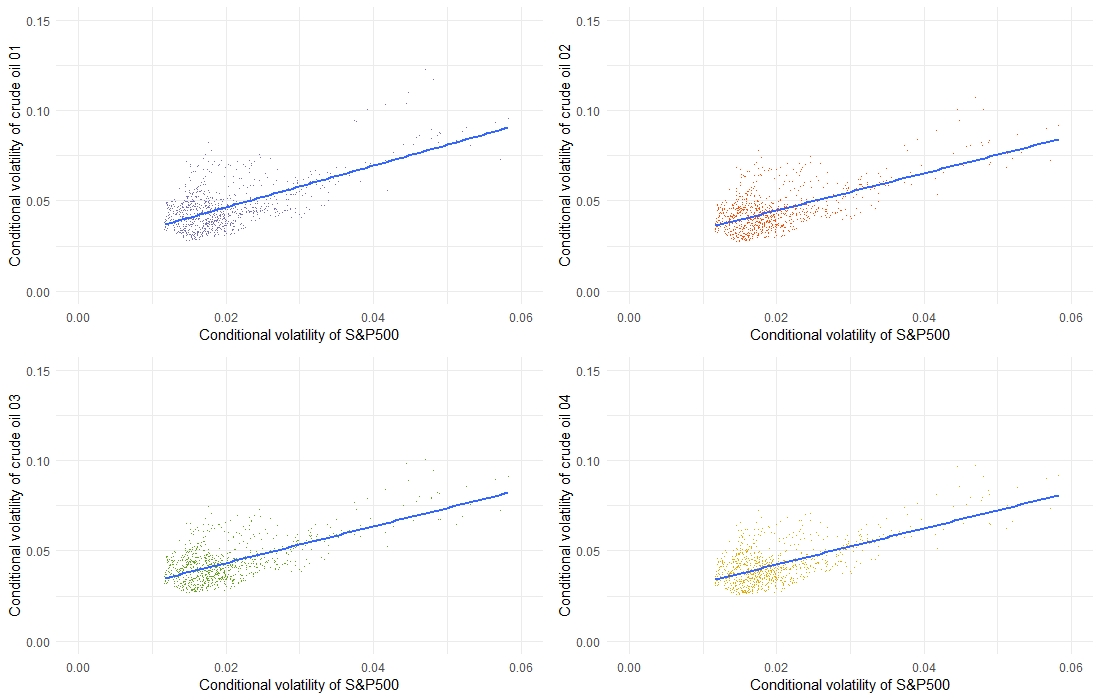


Figure: Conditional volatility of S&P500 Index vs conditional volatility of crude oil futures (Financialisation)

**Online Appendix to Chapter 3**

**Online Appendix to Chapter 4**

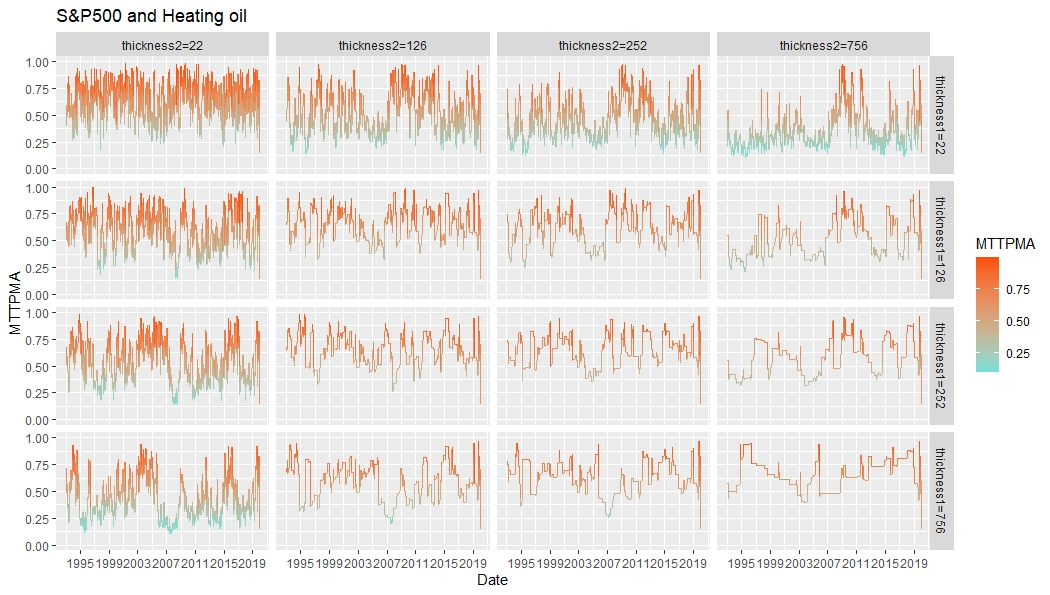
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Figure: TPMA and MTTPMA of S&P500 Index and heating oil

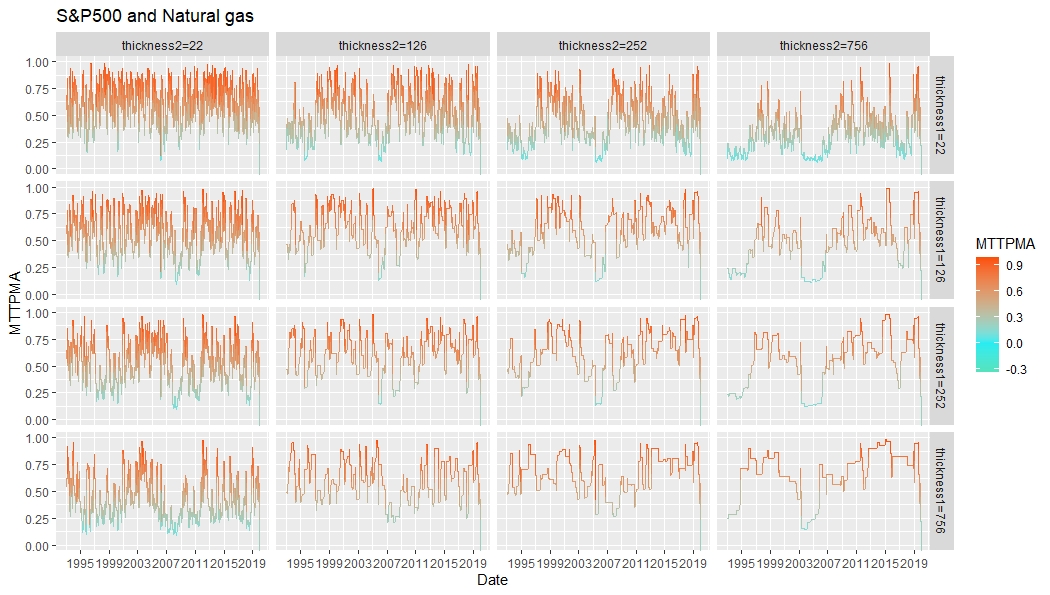


Figure: TPMA and MTTPMA of S&P500 Index and natural gas

Figure: TPMA and MTTPMA of S&P500 Index and heating oil