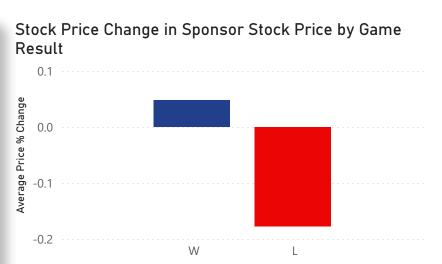
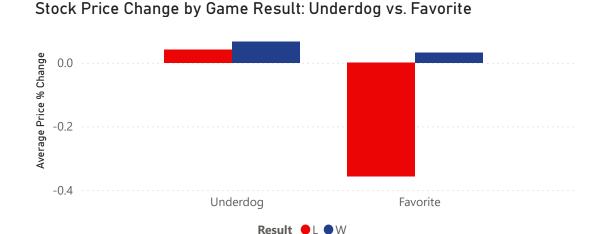
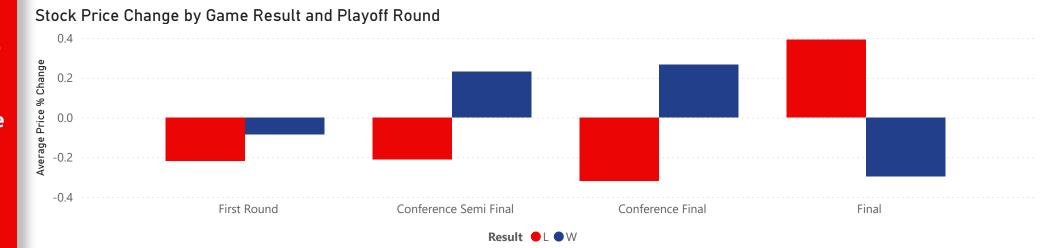


# The Effect of NBA Playoffs Performance on Sponsor Stock Prices

- A loss (L)
  negatively
  impacts the
  stock; a win (W)
  has a small
  positive effect
- A L by a favorite lowers the stock price
- No clear trend as teams advance in the playoffs
- Counterintuitive patterns in the Finals





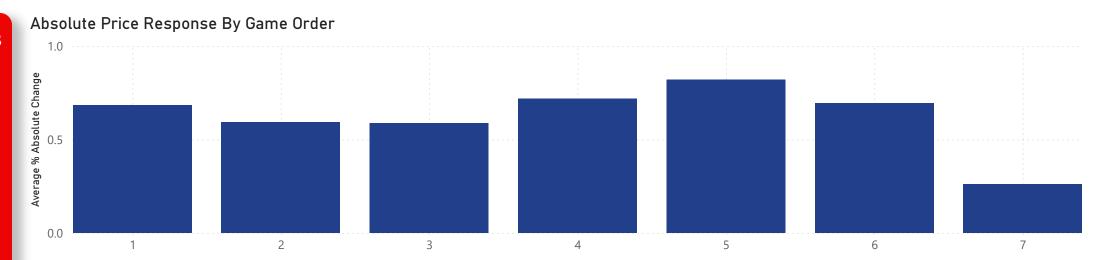


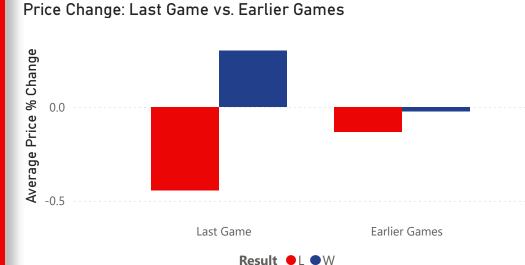
Price % change is the percentage difference between the sponsor stock's closing price on gameday and the next day's opening price

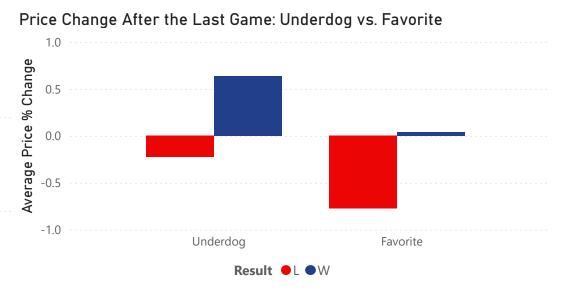


## The Effect by Series Progression

- Price response is similar as the series progresses, except for Game 7
- Larger effects in the last game of the series, both in W and L
- Stock price is more responsive when the underdog wins the series and the favorite loses





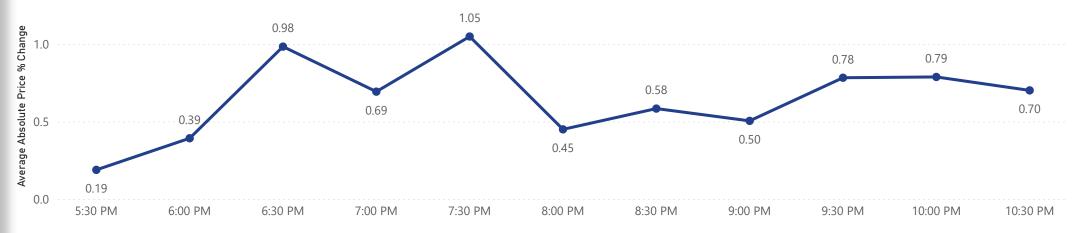




## **The Business Perspective**

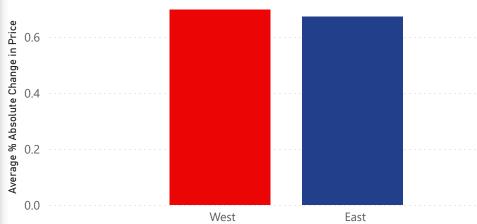
- Response peaks at 6:30 PM and 7:30 PM ET, typical start times for Eastern Conference
- Eastern andWesternConferencegames showsimilar response
- Tech-focused NASDAQ is the most responsive exchange





#### Absolute Price Response Across Conferences





#### Absolute Price Response Across Exchanges

