

Statistics		P> t
R-sq	0.27740	
Jarque-Bera	8.46020	0.01460
Breusch-Pagan	6.06700	0.29980
Durbin-Watson	2.41140	



Significant Stocks

Stocks with more than half of their periods of significant BMG factor are listed below.

Sector ↑	Stock	Name	#Periods	Avg BMG	Min BMG t-stat	Avg BMG t-stat	Max BMG t-stat
Energy	1605.T	INPEX CORP	48 of 73	0.232	1.374	2.256	3.512
Energy	BKR	Baker Hughes	49 of 73	0.320	0.824	2.355	3.706
Energy	BP.L	BP PLC	55 of 73	0.246	1.189	2.696	4.312
Energy	CNQ.TO	CANADIAN NATURAL RESOURCES LTD	73 of 73	0.381	2.572	3.834	5.286
Energy	COP	ConocoPhillips	73 of 73	0.445	2.898	5.920	8.691
Energy	CVE.TO	CENOVUS ENERGY INC	73 of 73	0.426	2.358	3.761	5.229
Energy	CVX	Chevron Corporation	73 of 73	0.272	3.265	4.426	7.270
Energy	DVN	Devon Energy	73 of 73	0.858	3.635	7.896	10.096
Energy	ENI.MI	ENI	46 of 73	0.183	0.734	2.171	3.000
Energy	EOG	EOG Resources	73 of 73	0.497	2.096	6.162	8.970
Energy	EQNR.OL	EQUINOR	73 of 73	0.256	2.299	3.125	4.911
Energy	HAL	Halliburton	71 of 73	0.441	1.736	3.949	5.357
Energy	HES	Hess Corporation	73 of 73	0.569	3.831	5.749	7.662
Energy	LUNE.ST	LUNDIN ENERGY	50 of 73	0.321	0.657	2.543	5.029
Energy	OKE	Oneok	73 of 73	0.554	2.729	4.878	7.096
Energy	OXY	Occidental Petroleum	56 of 73	0.323	0.885	3.256	6.741
Energy	PSX	Phillips 66	73 of 73	0.342	2.095	3.145	4.839
Energy	PXD	Pioneer Natural Resources	73 of 73	0.490	3.609	4.402	5.375

BMG Factor

DEFAULT

▼

Frequency

MONTHLY

▼

Number of Significant Stocks by Industry

	Total	DEFAULT
Communication	78	1 (1.28%)
Communication Services	25	0 (0.00%)
Consumer Discretionary	173	6 (3.47%)
Consumer Staples	117	1 (0.85%)
Energy	49	25 (51.02%)
Financials	224	16 (7.14%)
Health Care	154	4 (2.60%)
Industrials	253	6 (2.37%)
Information Technology	187	3 (1.60%)
Materials	115	2 (1.74%)
Real Estate	93	1 (1.08%)
Utilities	84	2 (2.38%)

BMG Factor

DEFAULT

 Frequency

MONTHLY

Name

contains

SPDR MSCI

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Search

Stock ↑	BMG	Market	SMB	HML	WML	R-sq
WCOD.L: SPDR MSCI World Consumer Discretionary UCITS ETF	0.01670	1.10540	-0.11540	-0.23380	0.02680	0.93100
WCOS.L: SPDR MSCI World Consumer Staples UCITS ETF	-0.00010	0.65180	-0.71320	-0.27430	0.02730	0.68480
WFIN.L: SPDR MSCI World Financials UCITS ETF	-0.03480	1.12370	-0.11210	0.74070	-0.06510	0.89770
WHEA.L: SPDR MSCI World Health Care UCITS ETF	0.03890	0.67090	-0.20850	-0.39750	-0.01280	0.66220
WMAT.L: SPDR MSCI World Materials UCITS ETF	0.00210	1.00800	0.28750	0.22450	0.10440	0.80760
WNDU.L: SPDR MSCI World Industrials UCITS ETF	-0.06280	1.11220	0.10220	0.08040	-0.11100	0.93960
WNRG.L: SPDR MSCI World Energy UCITS ETF	0.20880	1.15330	-0.08330	0.66830	-0.13960	0.86530
WTEC.L: SPDR MSCI World Technology UCITS ETF	-0.03050	1.11370	-0.28280	-0.52110	0.07910	0.82670
WTEL.L: SPDR MSCI World Communication Services UCITS ETF	-0.01320	0.86300	-0.36760	-0.11670	0.01850	0.74420
WUTI.L: SPDR MSCI World Utilities UCITS ETF	-0.03720	0.56050	-0.32880	0.25800	0.32980	0.34450