The MEANS Procedure

WEEKDAY=2

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
1240	0.000083952	0.0123864	-0.0895000	0.1135000

WEEKDAY=3

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
1343	0.000502234	0.0115998	-0.0576000	0.0977000

WEEKDAY=4

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
1343	0.000461504	0.0107612	-0.0878000	0.0543000

WEEKDAY=5

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
1318	0.000301745	0.0114114	-0.0736000	0.0679000

WEEKDAY=6

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
1309	0.000159129	0.0102607	-0.0672000	0.0611000

The MEANS Procedure

month=1

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
536	9.8880597E-6	0.0106921	-0.0534000	0.0539000

month=2

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
498	0.000274498	0.0097354	-0.0462000	0.0400000

month=3

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
568	0.000531690	0.0112338	-0.0475000	0.0689000

month=4

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
538	0.000640149	0.0107525	-0.0672000	0.0468000

month=5

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
549	0.000479964	0.0097972	-0.0399000	0.0447000

month=6

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
555	-0.000200000	0.0093736	-0.0362000	0.0295000

month=7

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
552	0.000194565	0.0102370	-0.0338000	0.0543000

The MEANS Procedure

month=8

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
574	-0.000392160	0.0119278	-0.0697000	0.0497000

month=9

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
527	-0.000234345	0.0123501	-0.0826000	0.0492000

month=10

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
575	0.000705739	0.0150124	-0.0878000	0.1135000

month=11

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
530	0.000725849	0.0125104	-0.0660000	0.0679000

month=12

Analysis Variable : mrt_rf_d				
N	Mean	Std Dev	Minimum	Maximum
551	0.000933212	0.0103997	-0.0895000	0.0515000

The TTEST Procedure

Variable: mrt_rf_d

d_dec	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6002	0.000248	0.0114	0.000147	-0.0878	0.1135
1		551	0.000933	0.0104	0.000443	-0.0895	0.0515
Diff (1-2)	**Pooled**		-0.00068	0.0113	0.000503		
Diff (1-2)	**Satterthwaite**		-0.00068		0.000467		

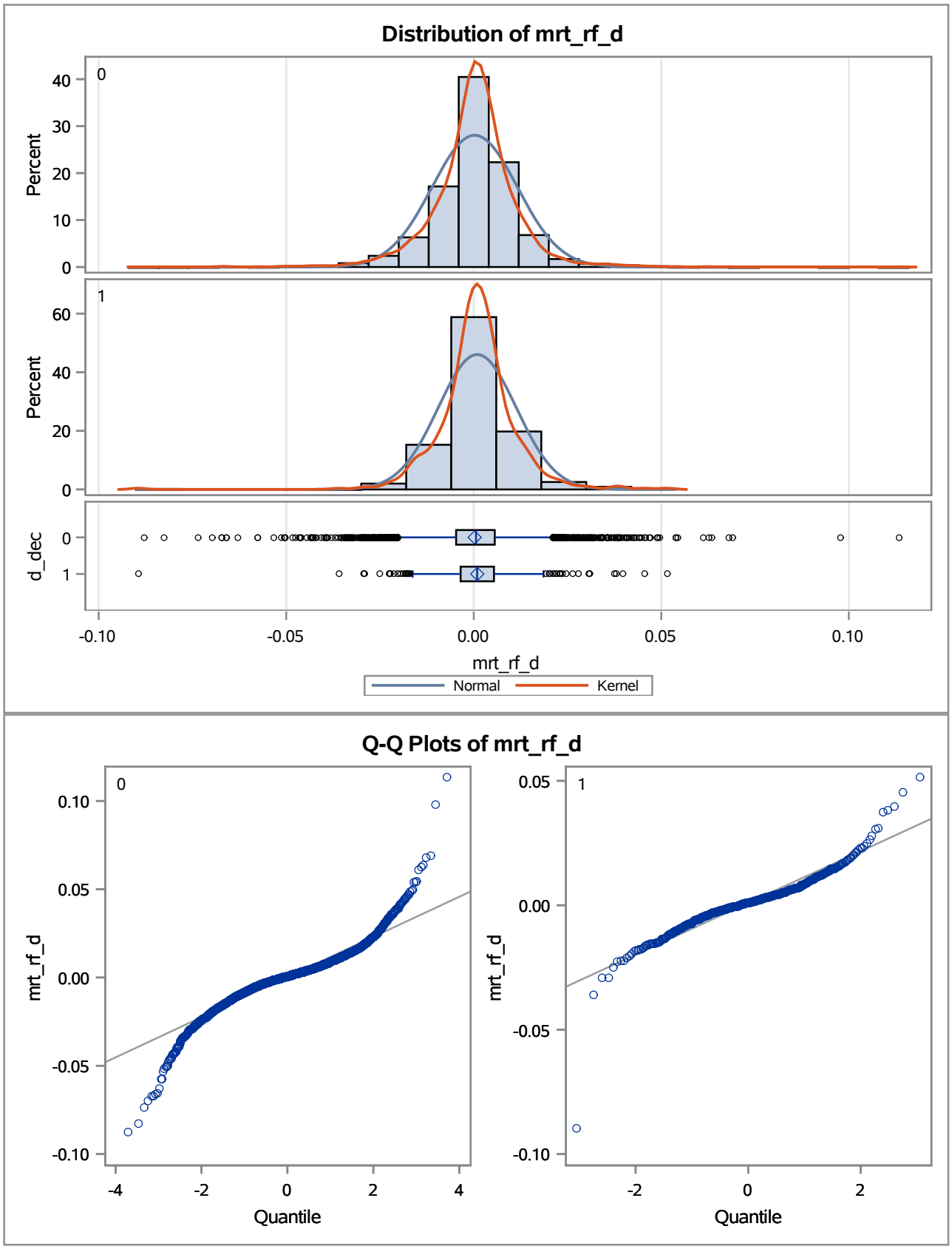
d_dec	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000248	-0.00004	0.000536	0.0114	0.0112	0.0116	0.0112	0.0116
1		0.000933	0.000063	0.00180	0.0104	0.00982	0.0111	0.00981	0.0110
Diff (1-2)	**Pooled**	-0.00068	-0.00167	0.000300	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	**Satterthwaite**	-0.00068	-0.00160	0.000231					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-1.36	0.1730
Satterthwaite	Unequal	676.57	-1.47	0.1427
Cochran	Unequal	.	-1.47	0.1427

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	6001	550	1.20	0.0061

The TTEST Procedure

Variable: mrt_rf_d



The TTEST Procedure

Variable: SMB_d

Variable: SMB_d

d_dec	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6002	0.000014	0.00589	0.000076	-0.0505	0.0385
1		551	0.000383	0.00564	0.000240	-0.0158	0.0230
Diff (1-2)	**Pooled**		-0.00037	0.00587	0.000261		
Diff (1-2)	**Satterthwaite**		-0.00037		0.000252		

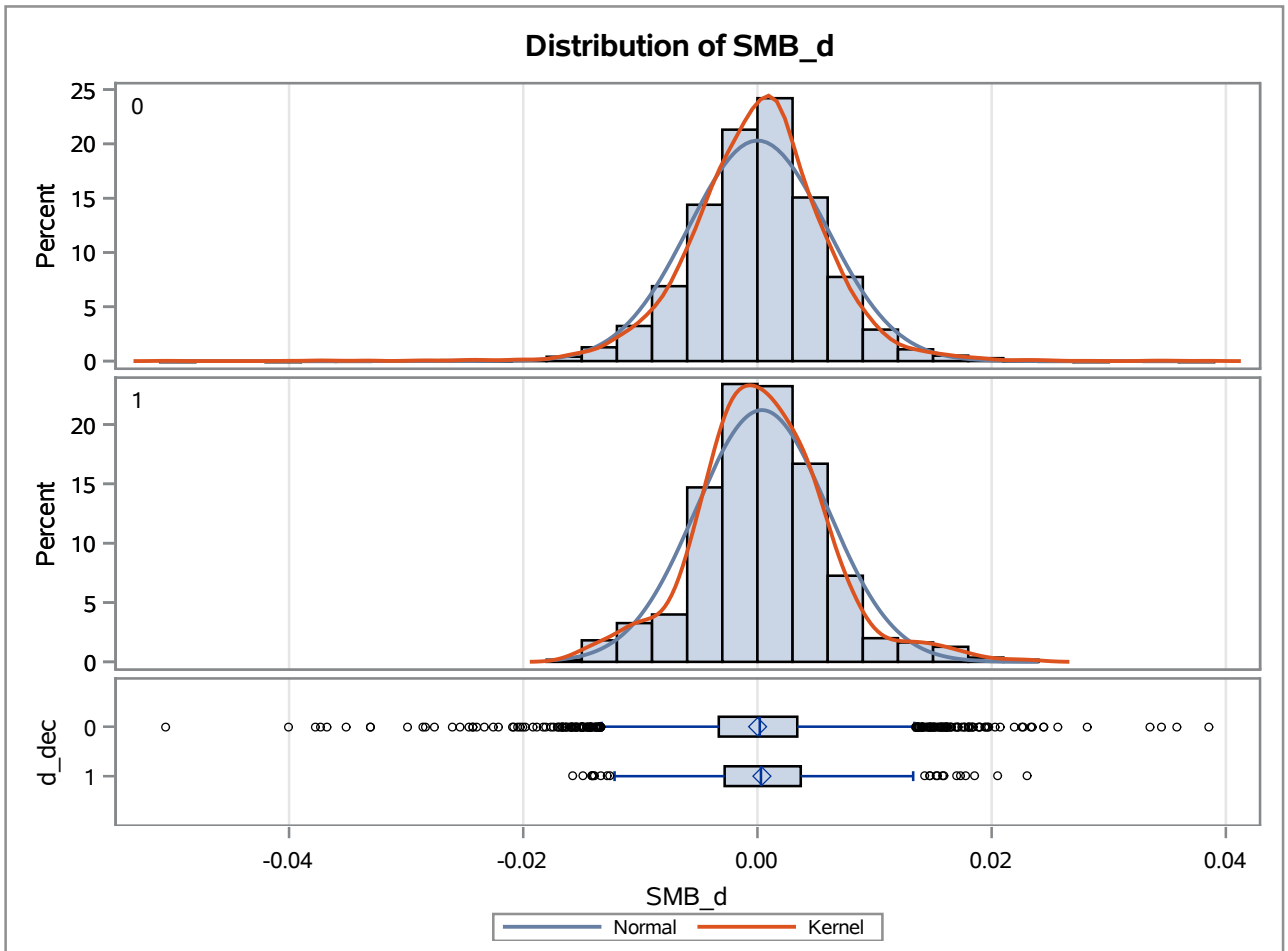
d_dec	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000014	-0.00014	0.000163	0.00589	0.00579	0.00600	0.00579	0.00600
1		0.000383	-0.00009	0.000855	0.00564	0.00533	0.00600	0.00532	0.00599
Diff (1-2)	**Pooled**	-0.00037	-0.00088	0.000143	0.00587	0.00577	0.00598	0.00577	0.00597
Diff (1-2)	**Satterthwaite**	-0.00037	-0.00086	0.000125					

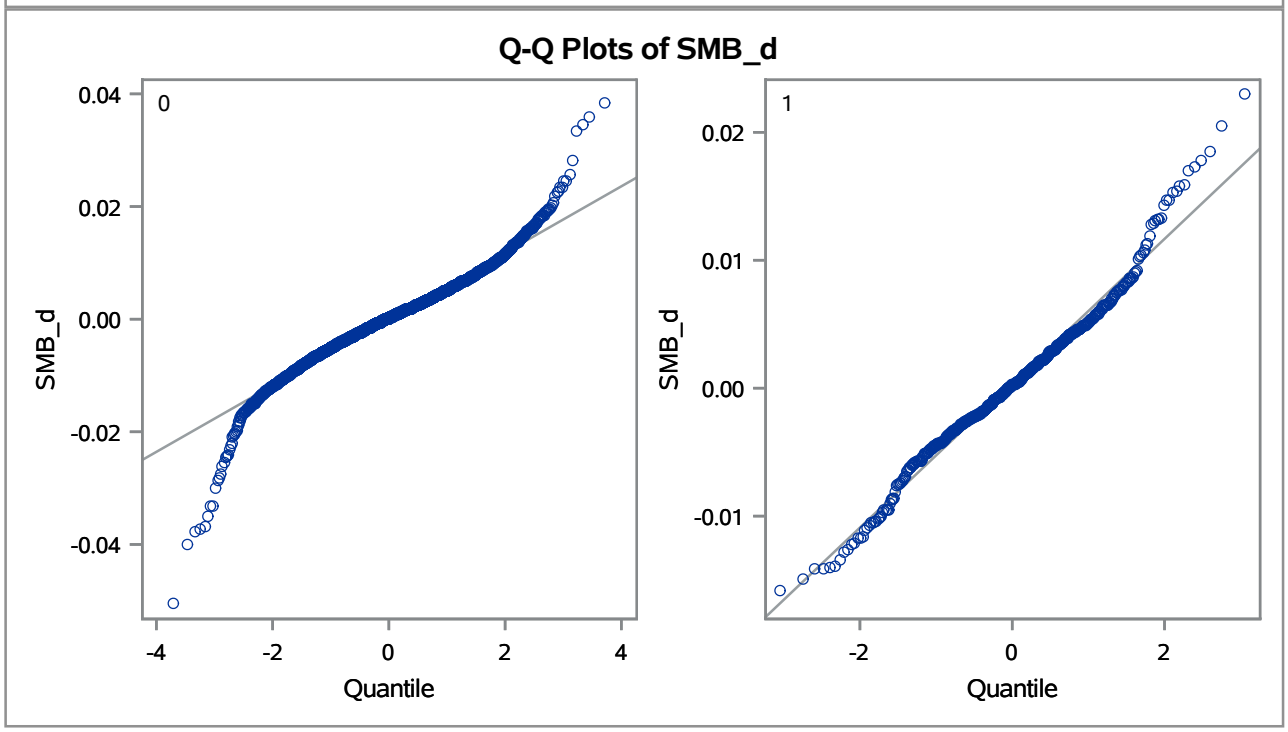
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-1.41	0.1574
Satterthwaite	Unequal	665.13	-1.47	0.1430
Cochran	Unequal	.	-1.47	0.1431

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	6001	550	1.09	0.1756

The TTEST Procedure

Variable: SMB_d





The TTEST Procedure

Variable: HML_d

Variable: HML_d

d_dec	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6002	0.000092	0.00608	0.000078	-0.0422	0.0480
1		551	0.000275	0.00535	0.000228	-0.0351	0.0305
Diff (1-2)	**Pooled**		-0.00018	0.00602	0.000268		
Diff (1-2)	**Satterthwaite**		-0.00018		0.000241		

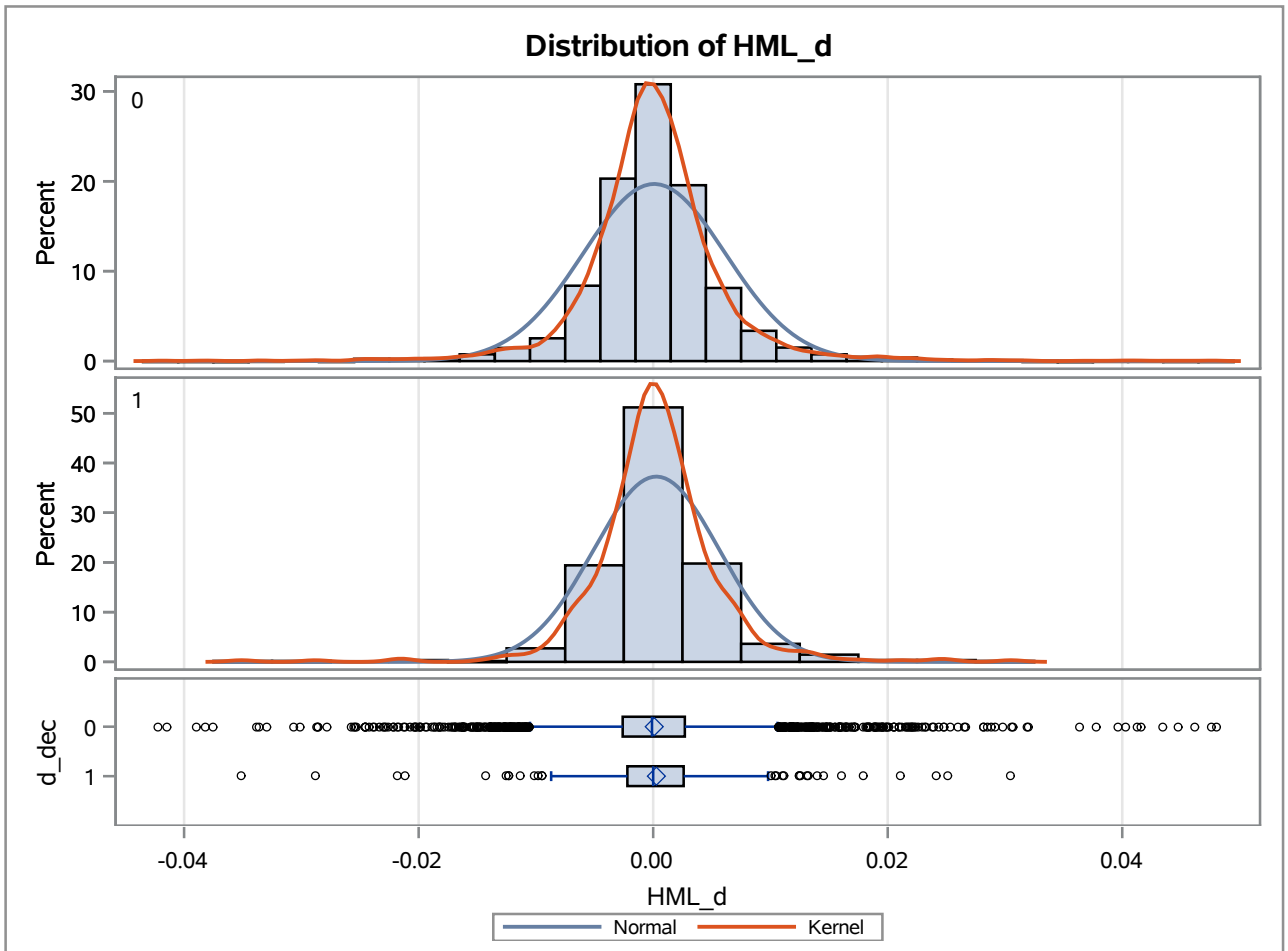
d_dec	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000092	-0.00006	0.000246	0.00608	0.00597	0.00619	0.00597	0.00619
1		0.000275	-0.00017	0.000723	0.00535	0.00505	0.00569	0.00505	0.00569
Diff (1-2)	**Pooled**	-0.00018	-0.00071	0.000343	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	**Satterthwaite**	-0.00018	-0.00066	0.000291					

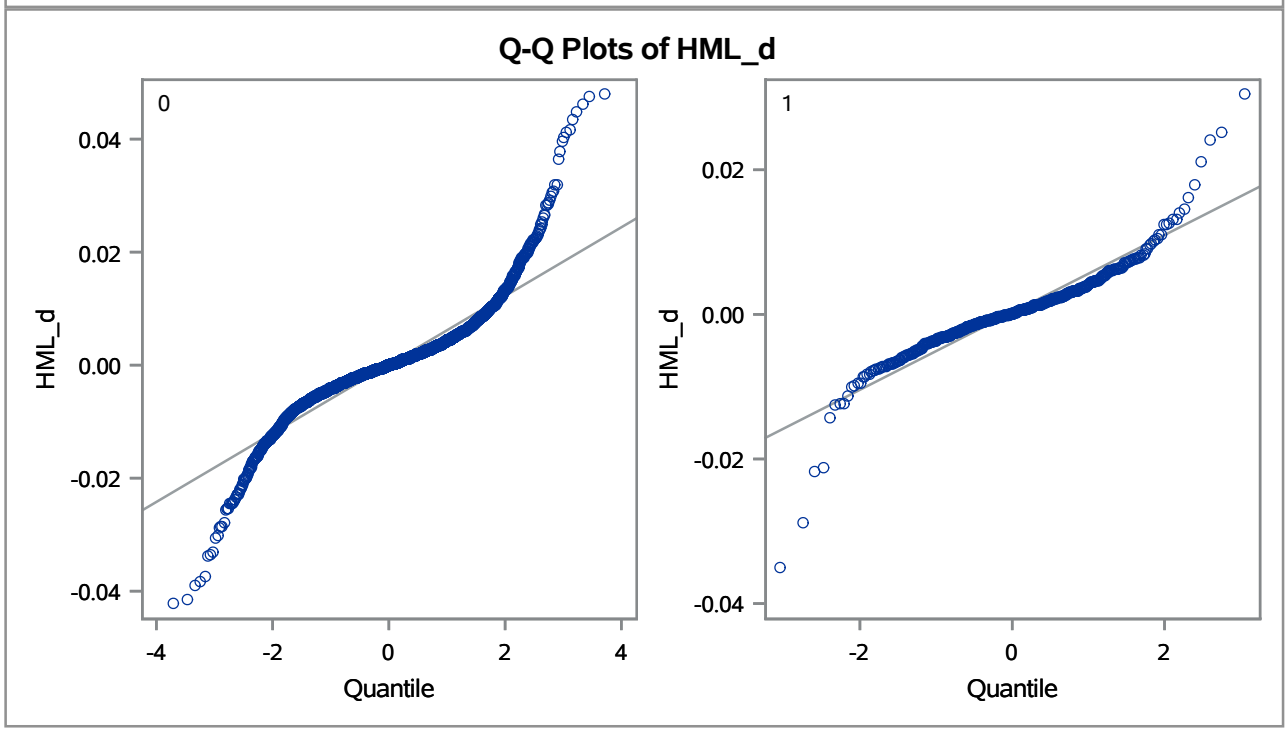
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-0.68	0.4954
Satterthwaite	Unequal	686.92	-0.76	0.4491
Cochran	Unequal	.	-0.76	0.4491

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	6001	550	1.29	0.0001

The TTEST Procedure

Variable: HML_d





The TTEST Procedure

Variable: mrt_rf_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000332	0.0113	0.000146	-0.0895	0.1135
1		536	9.888E-6	0.0107	0.000462	-0.0534	0.0539
Diff (1-2)	**Pooled**		0.000322	0.0113	0.000509		
Diff (1-2)	**Satterthwaite**		0.000322		0.000484		

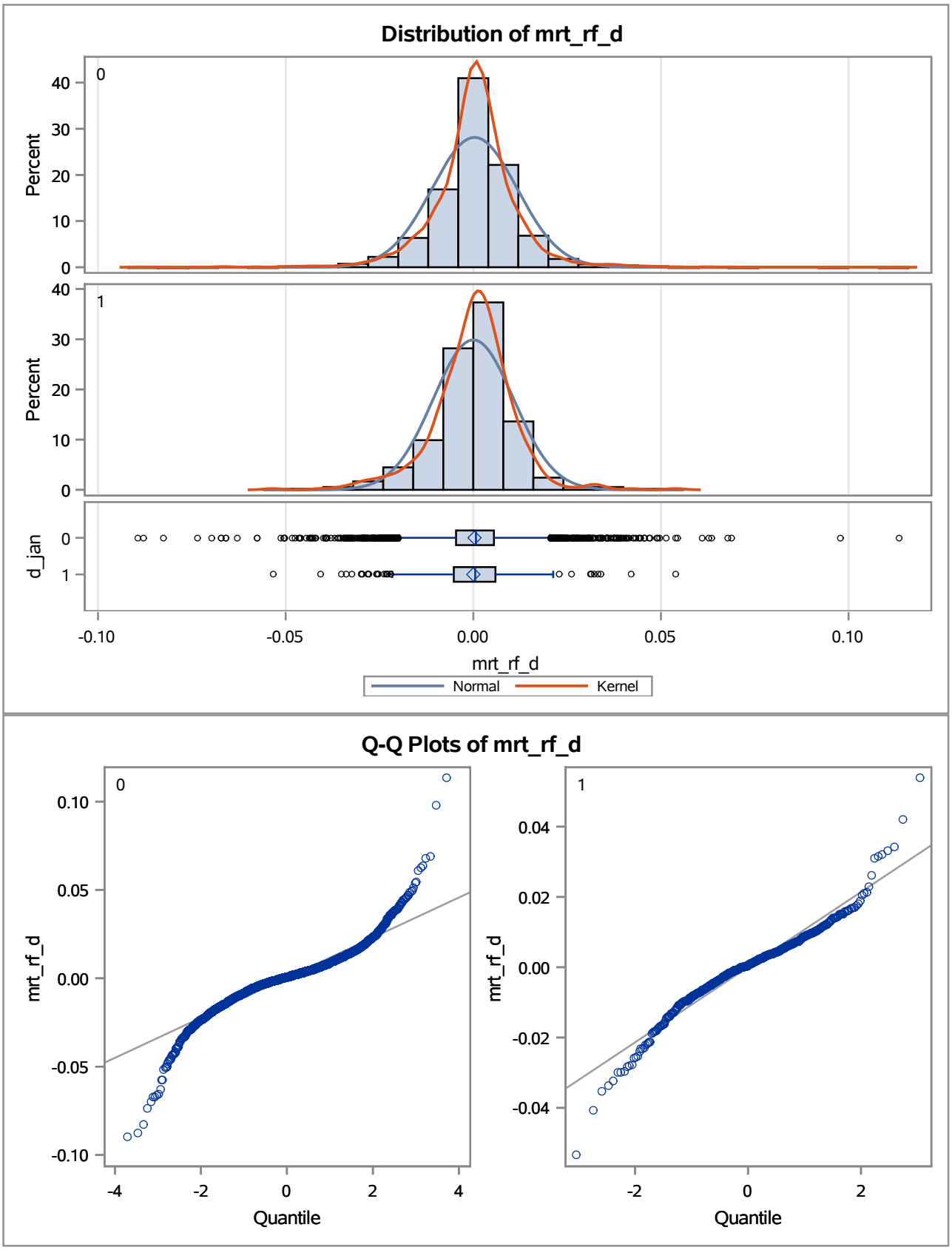
d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000332	0.000046	0.000619	0.0113	0.0111	0.0116	0.0111	0.0116
1		9.888E-6	-0.00090	0.000917	0.0107	0.0101	0.0114	0.0101	0.0114
Diff (1-2)	**Pooled**	0.000322	-0.00068	0.00132	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	**Satterthwaite**	0.000322	-0.00063	0.00127					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	0.63	0.5266
Satterthwaite	Unequal	647.1	0.67	0.5060
Cochran	Unequal	.	0.67	0.5060

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	6016	535	1.13	0.0706

The TTEST Procedure

Variable: mrt_rf_d



The TTEST Procedure

Variable: SMB_d

Variable: SMB_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	7.313E-6	0.00590	0.000076	-0.0505	0.0385
1		536	0.000465	0.00559	0.000241	-0.0286	0.0256
Diff (1-2)	Pooled		-0.00046	0.00587	0.000265		
Diff (1-2)	Satterthwaite		-0.00046		0.000253		

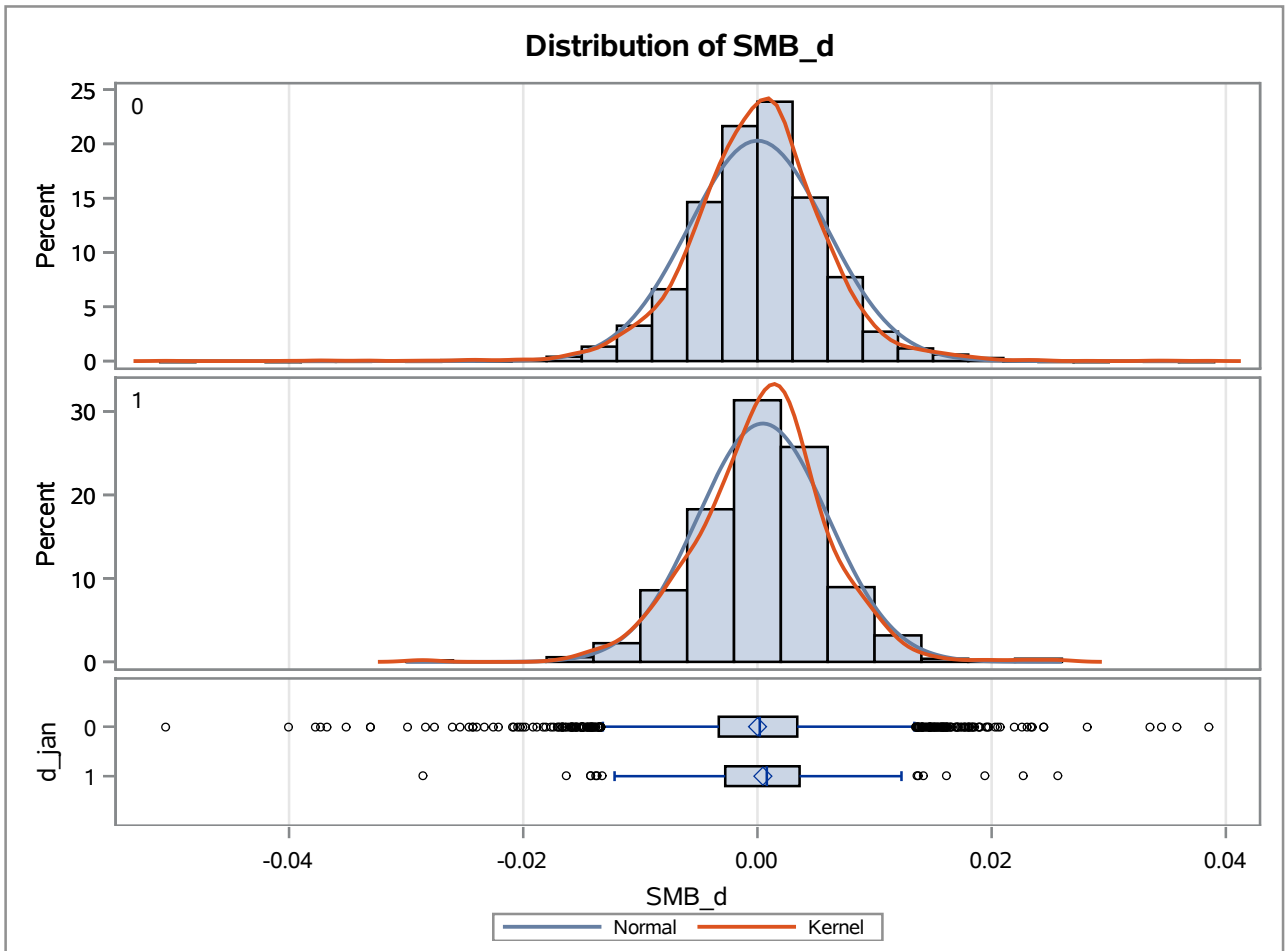
d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		7.313E-6	-0.00014	0.000156	0.00590	0.00579	0.00600	0.00579	0.00600
1		0.000465	-9.44E-6	0.000939	0.00559	0.00527	0.00594	0.00527	0.00594
Diff (1-2)	Pooled	-0.00046	-0.00098	0.000061	0.00587	0.00577	0.00597	0.00577	0.00597
Diff (1-2)	Satterthwaite	-0.00046	-0.00095	0.000040					

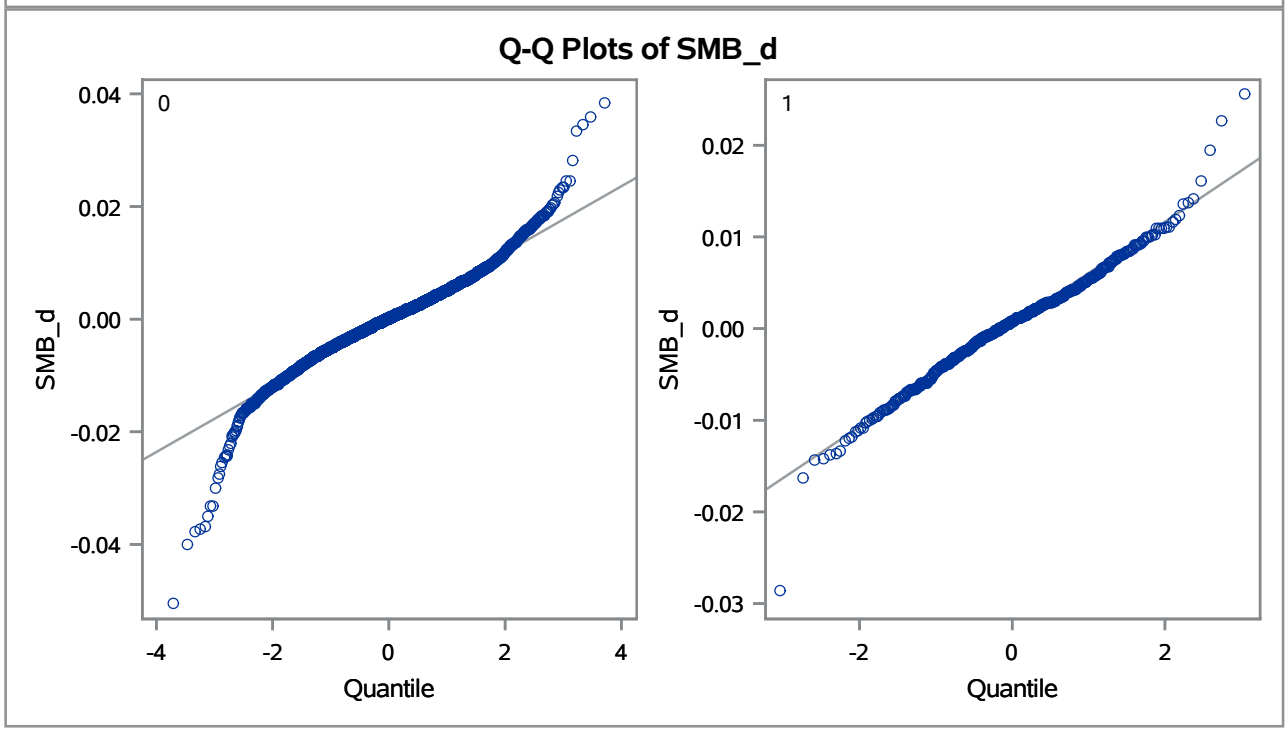
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-1.73	0.0840
Satterthwaite	Unequal	645.83	-1.81	0.0712
Cochran	Unequal	.	-1.81	0.0712

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	6016	535	1.11	0.1008

The TTEST Procedure

Variable: SMB_d





The TTEST Procedure

Variable: HML_d

Variable: HML_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000127	0.00600	0.000077	-0.0422	0.0480
1		536	-0.00010	0.00622	0.000269	-0.0415	0.0266
Diff (1-2)	Pooled		0.000231	0.00602	0.000271		
Diff (1-2)	Satterthwaite		0.000231		0.000280		

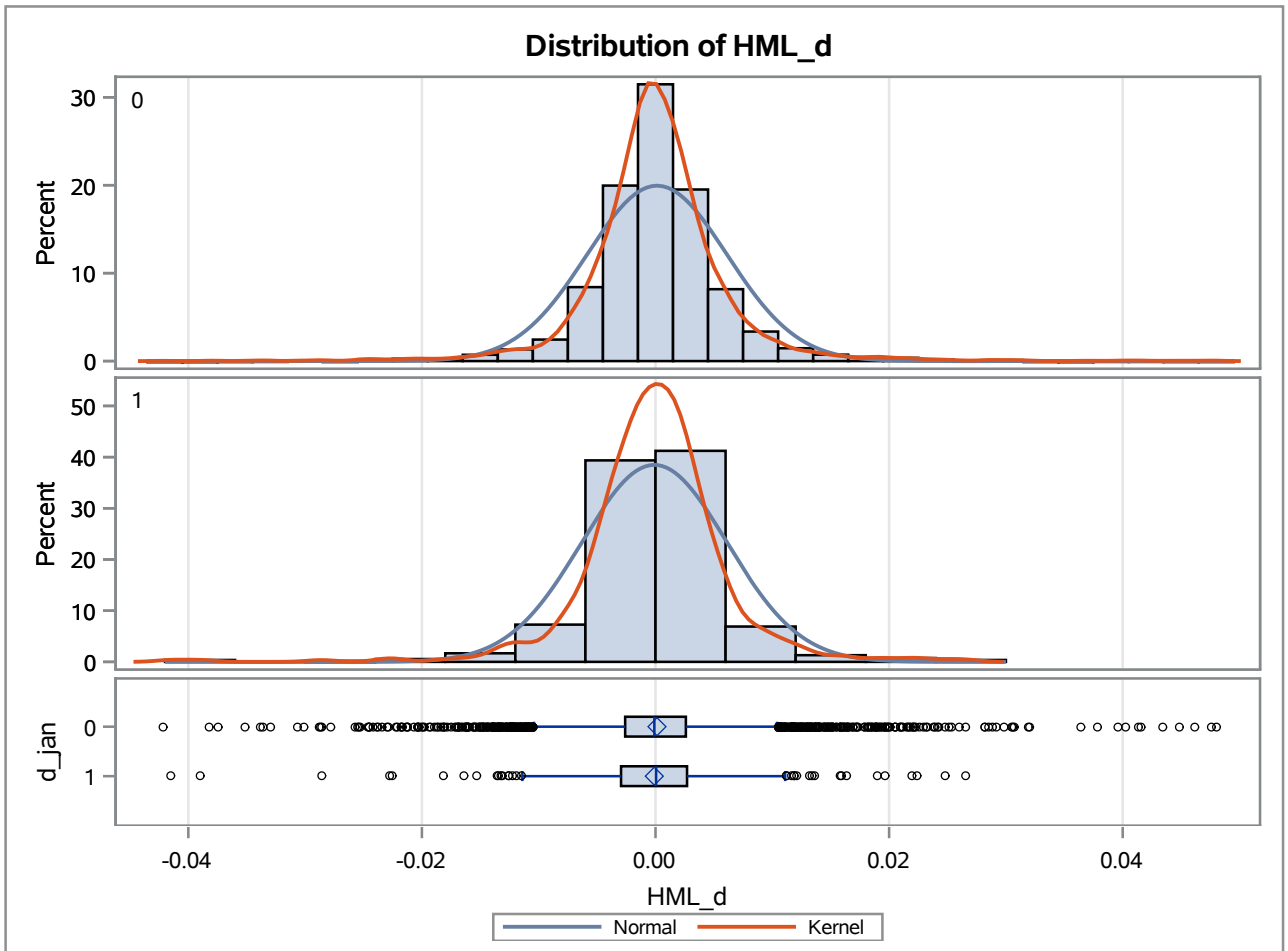
d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000127	-0.00003	0.000278	0.00600	0.00589	0.00611	0.00589	0.00611
1		-0.00010	-0.00063	0.000423	0.00622	0.00587	0.00662	0.00587	0.00661
Diff (1-2)	Pooled	0.000231	-0.00030	0.000763	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	Satterthwaite	0.000231	-0.00032	0.000781					

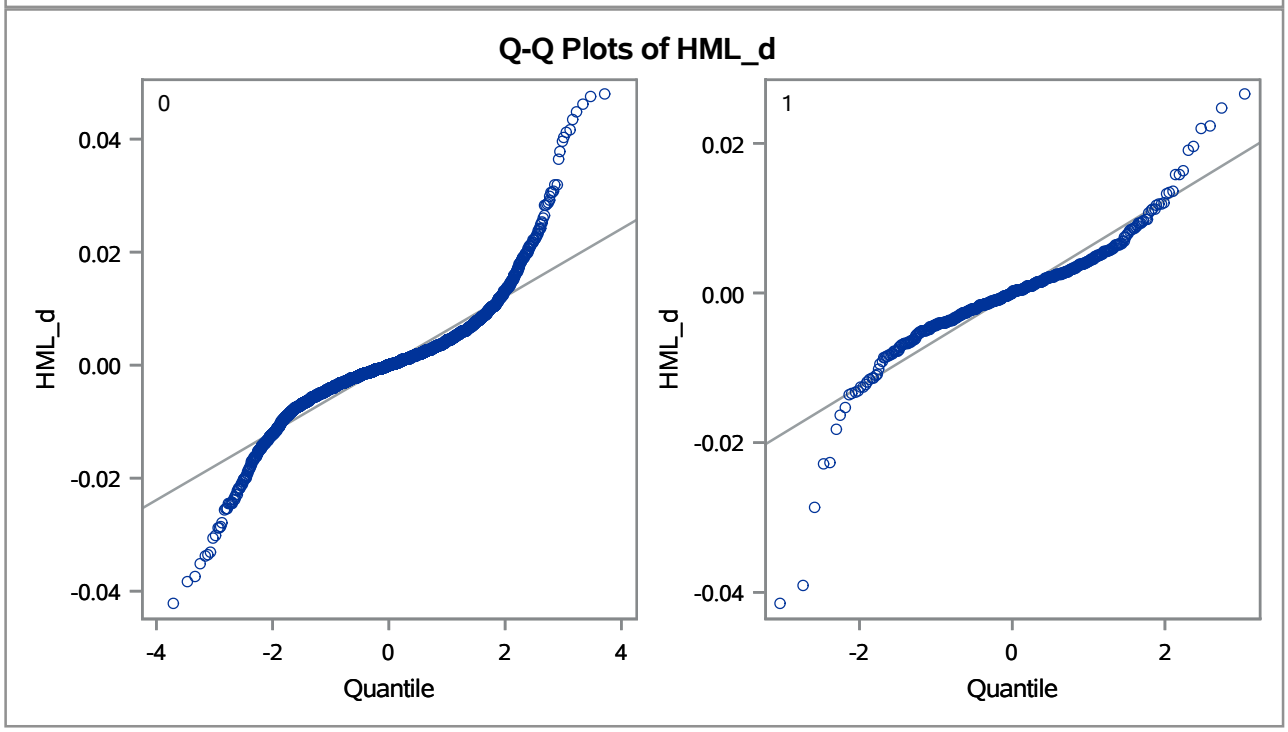
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	0.85	0.3936
Satterthwaite	Unequal	626.97	0.83	0.4081
Cochran	Unequal	.	0.83	0.4081

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	535	6016	1.07	0.2460

The TTEST Procedure

Variable: HML_d





The TTEST Procedure

Variable: mrt_rf_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000332	0.0113	0.000146	-0.0895	0.1135
1		536	9.888E-6	0.0107	0.000462	-0.0534	0.0539
Diff (1-2)	Pooled		0.000322	0.0113	0.000509		
Diff (1-2)	Satterthwaite		0.000322		0.000484		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000332	0.000046	0.000619	0.0113	0.0111	0.0116	0.0111	0.0116
1		9.888E-6	-0.00090	0.000917	0.0107	0.0101	0.0114	0.0101	0.0114
Diff (1-2)	Pooled	0.000322	-Infty	0.00116	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	Satterthwaite	0.000322	-Infty	0.00112					

Method	Variances	DF	t Value	Pr < t
Pooled	Equal	6551	0.63	0.7367
Satterthwaite	Unequal	647.1	0.67	0.7470

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	6016	535	1.13	0.0706

Variable: SMB_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	7.313E-6	0.00590	0.000076	-0.0505	0.0385
1		536	0.000465	0.00559	0.000241	-0.0286	0.0256
Diff (1-2)	Pooled		-0.00046	0.00587	0.000265		
Diff (1-2)	Satterthwaite		-0.00046		0.000253		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		7.313E-6	-0.00014	0.000156	0.00590	0.00579	0.00600	0.00579	0.00600
1		0.000465	-9.44E-6	0.000939	0.00559	0.00527	0.00594	0.00527	0.00594
Diff (1-2)	Pooled	-0.00046	-Infty	-0.00002	0.00587	0.00577	0.00597	0.00577	0.00597
Diff (1-2)	Satterthwaite	-0.00046	-Infty	-0.00004					

The TTEST Procedure

Variable: SMB_d

Method	Variances	DF	t Value	Pr < t
Pooled	Equal	6551	-1.73	0.0420
Satterthwaite	Unequal	645.83	-1.81	0.0356

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	6016	535	1.11	0.1008

Variable: HML_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000127	0.00600	0.000077	-0.0422	0.0480
1		536	-0.00010	0.00622	0.000269	-0.0415	0.0266
Diff (1-2)	Pooled		0.000231	0.00602	0.000271		
Diff (1-2)	Satterthwaite		0.000231		0.000280		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000127	-0.00003	0.000278	0.00600	0.00589	0.00611	0.00589	0.00611
1		-0.00010	-0.00063	0.000423	0.00622	0.00587	0.00662	0.00587	0.00661
Diff (1-2)	Pooled	0.000231	-Infty	0.000678	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	Satterthwaite	0.000231	-Infty	0.000692					

Method	Variances	DF	t Value	Pr < t
Pooled	Equal	6551	0.85	0.8032
Satterthwaite	Unequal	626.97	0.83	0.7960

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	535	6016	1.07	0.2460

The TTEST Procedure

Variable: mrt_rf_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000332	0.0113	0.000146	-0.0895	0.1135
1		536	9.888E-6	0.0107	0.000462	-0.0534	0.0539
Diff (1-2)	Pooled		0.000322	0.0113	0.000509		
Diff (1-2)	Satterthwaite		0.000322		0.000484		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000332	0.000046	0.000619	0.0113	0.0111	0.0116	0.0111	0.0116
1		9.888E-6	-0.00090	0.000917	0.0107	0.0101	0.0114	0.0101	0.0114
Diff (1-2)	Pooled	0.000322	-0.00052	Infty	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	Satterthwaite	0.000322	-0.00048	Infty					

Method	Variances	DF	t Value	Pr > t
Pooled	Equal	6551	0.63	0.2633
Satterthwaite	Unequal	647.1	0.67	0.2530

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	6016	535	1.13	0.0706

Variable: SMB_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	7.313E-6	0.00590	0.000076	-0.0505	0.0385
1		536	0.000465	0.00559	0.000241	-0.0286	0.0256
Diff (1-2)	Pooled		-0.00046	0.00587	0.000265		
Diff (1-2)	Satterthwaite		-0.00046		0.000253		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		7.313E-6	-0.00014	0.000156	0.00590	0.00579	0.00600	0.00579	0.00600
1		0.000465	-9.44E-6	0.000939	0.00559	0.00527	0.00594	0.00527	0.00594
Diff (1-2)	Pooled	-0.00046	-0.00089	Infty	0.00587	0.00577	0.00597	0.00577	0.00597
Diff (1-2)	Satterthwaite	-0.00046	-0.00087	Infty					

The TTEST Procedure

Variable: SMB_d

Method	Variances	DF	t Value	Pr > t
Pooled	Equal	6551	-1.73	0.9580
Satterthwaite	Unequal	645.83	-1.81	0.9644

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	6016	535	1.11	0.1008

Variable: HML_d

d_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		6017	0.000127	0.00600	0.000077	-0.0422	0.0480
1		536	-0.00010	0.00622	0.000269	-0.0415	0.0266
Diff (1-2)	Pooled		0.000231	0.00602	0.000271		
Diff (1-2)	Satterthwaite		0.000231		0.000280		

d_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000127	-0.00003	0.000278	0.00600	0.00589	0.00611	0.00589	0.00611
1		-0.00010	-0.00063	0.000423	0.00622	0.00587	0.00662	0.00587	0.00661
Diff (1-2)	Pooled	0.000231	-0.00021	Infty	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	Satterthwaite	0.000231	-0.00023	Infty					

Method	Variances	DF	t Value	Pr > t
Pooled	Equal	6551	0.85	0.1968
Satterthwaite	Unequal	626.97	0.83	0.2040

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	535	6016	1.07	0.2460

The TTEST Procedure

Variable: mrt_rf_d

d_friday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5244	0.000343	0.0115	0.000159	-0.0895	0.1135
1		1309	0.000159	0.0103	0.000284	-0.0672	0.0611
Diff (1-2)	**Pooled**		0.000183	0.0113	0.000349		
Diff (1-2)	**Satterthwaite**		0.000183		0.000325		

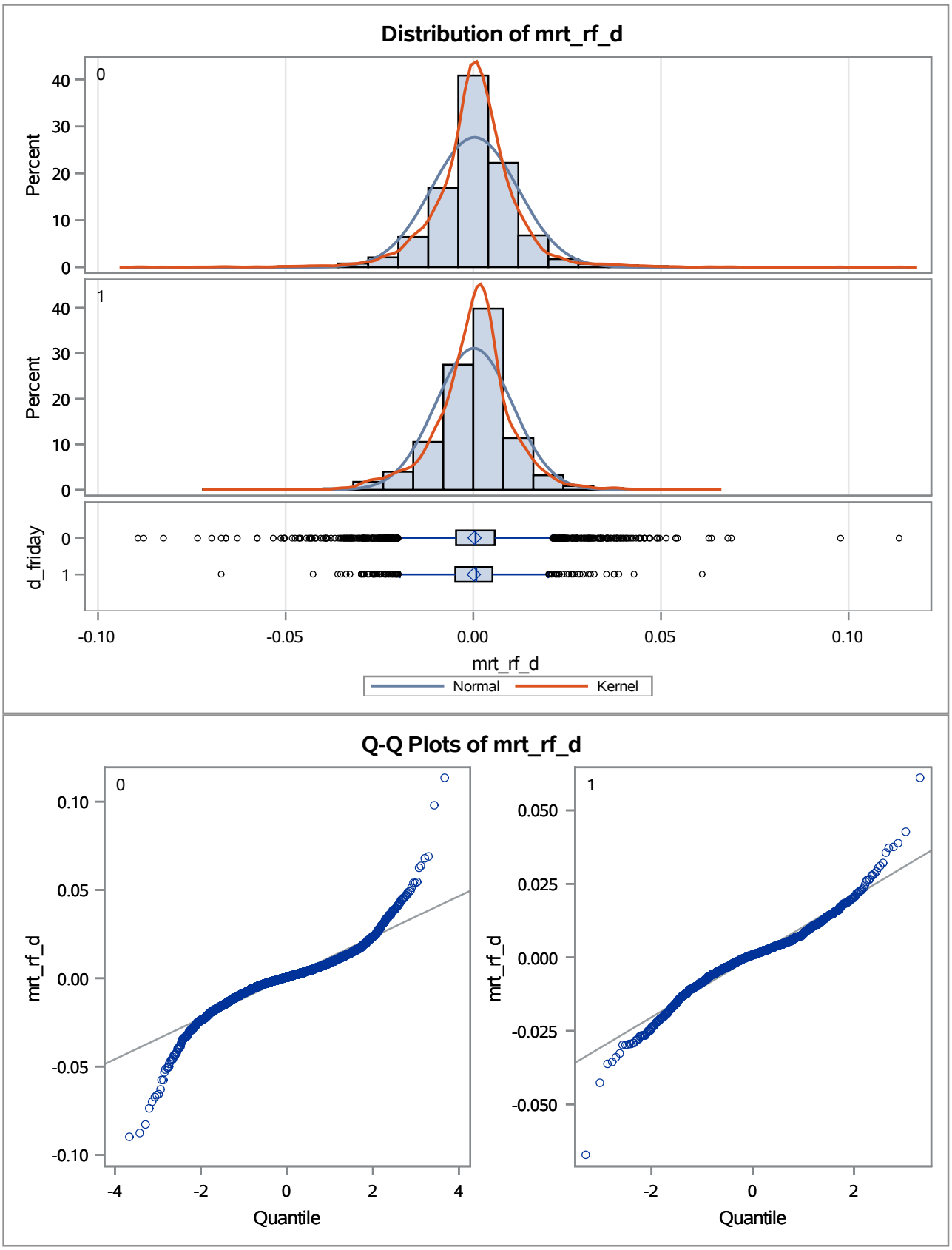
d_friday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000343	0.000030	0.000655	0.0115	0.0113	0.0118	0.0113	0.0118
1		0.000159	-0.00040	0.000715	0.0103	0.00988	0.0107	0.00988	0.0107
Diff (1-2)	**Pooled**	0.000183	-0.00050	0.000867	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	**Satterthwaite**	0.000183	-0.00045	0.000821					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	0.53	0.5992
Satterthwaite	Unequal	2208.7	0.56	0.5730
Cochran	Unequal	.	0.56	0.5730

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	5243	1308	1.26	<.0001

The TTEST Procedure

Variable: mrt_rf_d



The TTEST Procedure

Variable: SMB_d

Variable: SMB_d

d_friday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5244	-0.00007	0.00593	0.000082	-0.0505	0.0358
1		1309	0.000504	0.00561	0.000155	-0.0221	0.0385
Diff (1-2)	Pooled		-0.00057	0.00587	0.000181		
Diff (1-2)	Satterthwaite		-0.00057		0.000175		

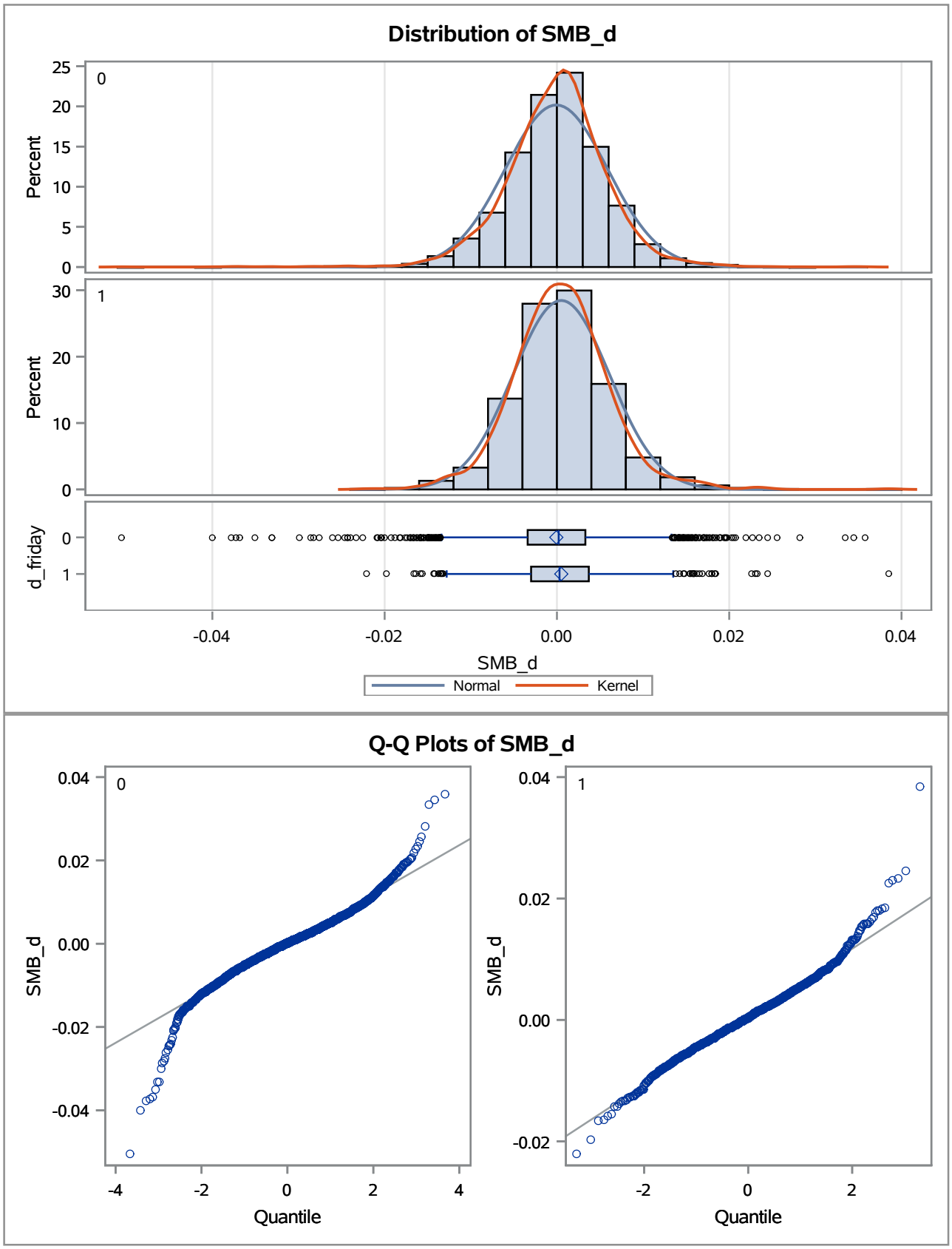
d_friday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		-0.00007	-0.00023	0.000091	0.00593	0.00582	0.00605	0.00582	0.00605
1		0.000504	0.000200	0.000808	0.00561	0.00540	0.00583	0.00540	0.00583
Diff (1-2)	Pooled	-0.00057	-0.00093	-0.00022	0.00587	0.00577	0.00597	0.00577	0.00597
Diff (1-2)	Satterthwaite	-0.00057	-0.00092	-0.00023					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-3.17	0.0015
Satterthwaite	Unequal	2099.2	-3.27	0.0011
Cochran	Unequal	.	-3.27	0.0011

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	5243	1308	1.12	0.0118

The TTEST Procedure

Variable: SMB_d



The TTEST Procedure

Variable: HML_d

Variable: HML_d

d_friday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5244	0.000121	0.00618	0.000085	-0.0422	0.0480
1		1309	0.000053	0.00534	0.000148	-0.0253	0.0364
Diff (1-2)	**Pooled**		0.000068	0.00602	0.000186		
Diff (1-2)	**Satterthwaite**		0.000068		0.000171		

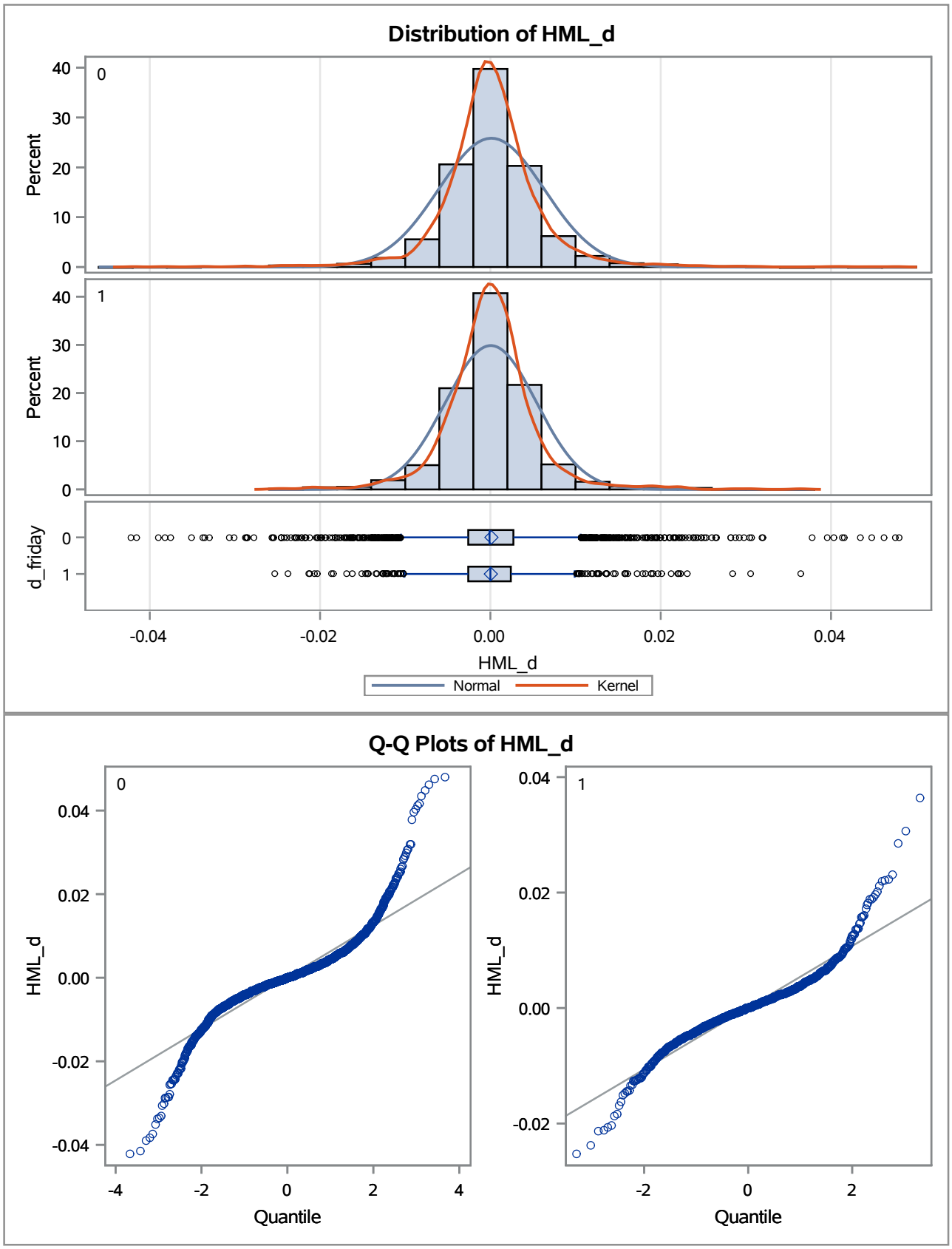
d_friday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000121	-0.00005	0.000288	0.00618	0.00606	0.00630	0.00606	0.00630
1		0.000053	-0.00024	0.000343	0.00534	0.00515	0.00556	0.00515	0.00556
Diff (1-2)	**Pooled**	0.000068	-0.00030	0.000433	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	**Satterthwaite**	0.000068	-0.00027	0.000403					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	0.37	0.7142
Satterthwaite	Unequal	2262.1	0.40	0.6897
Cochran	Unequal	.	0.40	0.6897

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	5243	1308	1.33	<.0001

The TTEST Procedure

Variable: HML_d



The TTEST Procedure

Variable: mrt_rf_d

d_monday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5313	0.000358	0.0110	0.000151	-0.0878	0.0977
1		1240	0.000084	0.0124	0.000352	-0.0895	0.1135
Diff (1-2)	**Pooled**		0.000274	0.0113	0.000356		
Diff (1-2)	**Satterthwaite**		0.000274		0.000383		

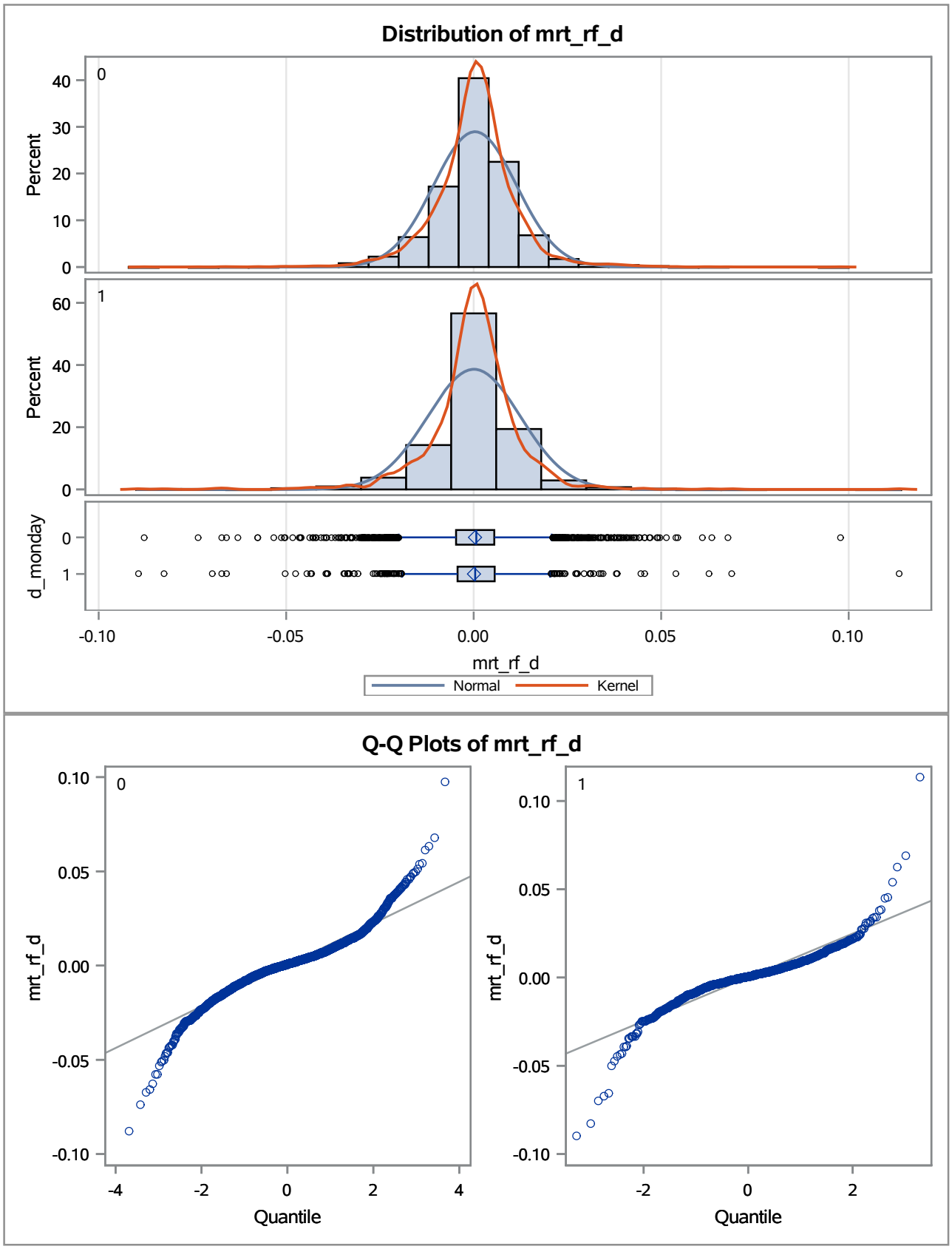
d_monday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000358	0.000061	0.000654	0.0110	0.0108	0.0112	0.0108	0.0112
1		0.000084	-0.00061	0.000774	0.0124	0.0119	0.0129	0.0119	0.0129
Diff (1-2)	**Pooled**	0.000274	-0.00042	0.000972	0.0113	0.0111	0.0115	0.0111	0.0115
Diff (1-2)	**Satterthwaite**	0.000274	-0.00048	0.00102					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	0.77	0.4422
Satterthwaite	Unequal	1725.5	0.71	0.4748
Cochran	Unequal	.	0.71	0.4748

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	1239	5312	1.26	<.0001

The TTEST Procedure

Variable: mrt_rf_d



The TTEST Procedure

Variable: SMB_d

Variable: SMB_d

d_monday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5313	0.000249	0.00577	0.000079	-0.0505	0.0385
1		1240	-0.00083	0.00621	0.000176	-0.0400	0.0345
Diff (1-2)	Pooled		0.00108	0.00586	0.000185		
Diff (1-2)	Satterthwaite		0.00108		0.000193		

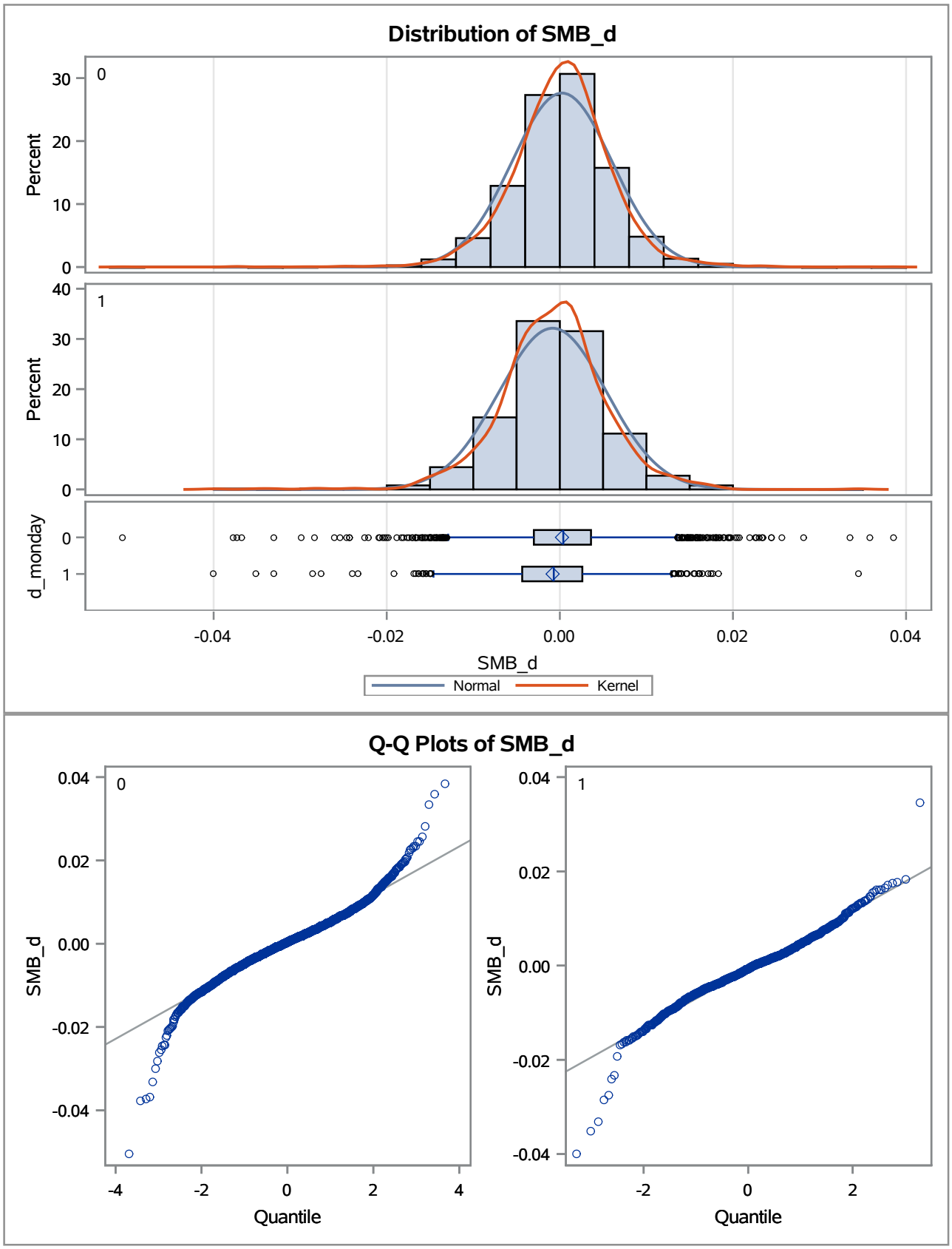
d_monday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000249	0.000094	0.000405	0.00577	0.00567	0.00589	0.00567	0.00589
1		-0.00083	-0.00118	-0.00049	0.00621	0.00597	0.00646	0.00597	0.00646
Diff (1-2)	Pooled	0.00108	0.000720	0.00144	0.00586	0.00576	0.00596	0.00576	0.00596
Diff (1-2)	Satterthwaite	0.00108	0.000703	0.00146					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	5.86	<.0001
Satterthwaite	Unequal	1772.8	5.60	<.0001
Cochran	Unequal	.	5.60	0.0001

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	1239	5312	1.16	0.0009

The TTEST Procedure

Variable: SMB_d



The TTEST Procedure

Variable: HML_d

Variable: HML_d

d_monday	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		5313	0.000107	0.00594	0.000081	-0.0415	0.0480
1		1240	0.000110	0.00636	0.000181	-0.0422	0.0462
Diff (1-2)	**Pooled**		-2.47E-6	0.00602	0.000190		
Diff (1-2)	**Satterthwaite**		-2.47E-6		0.000198		

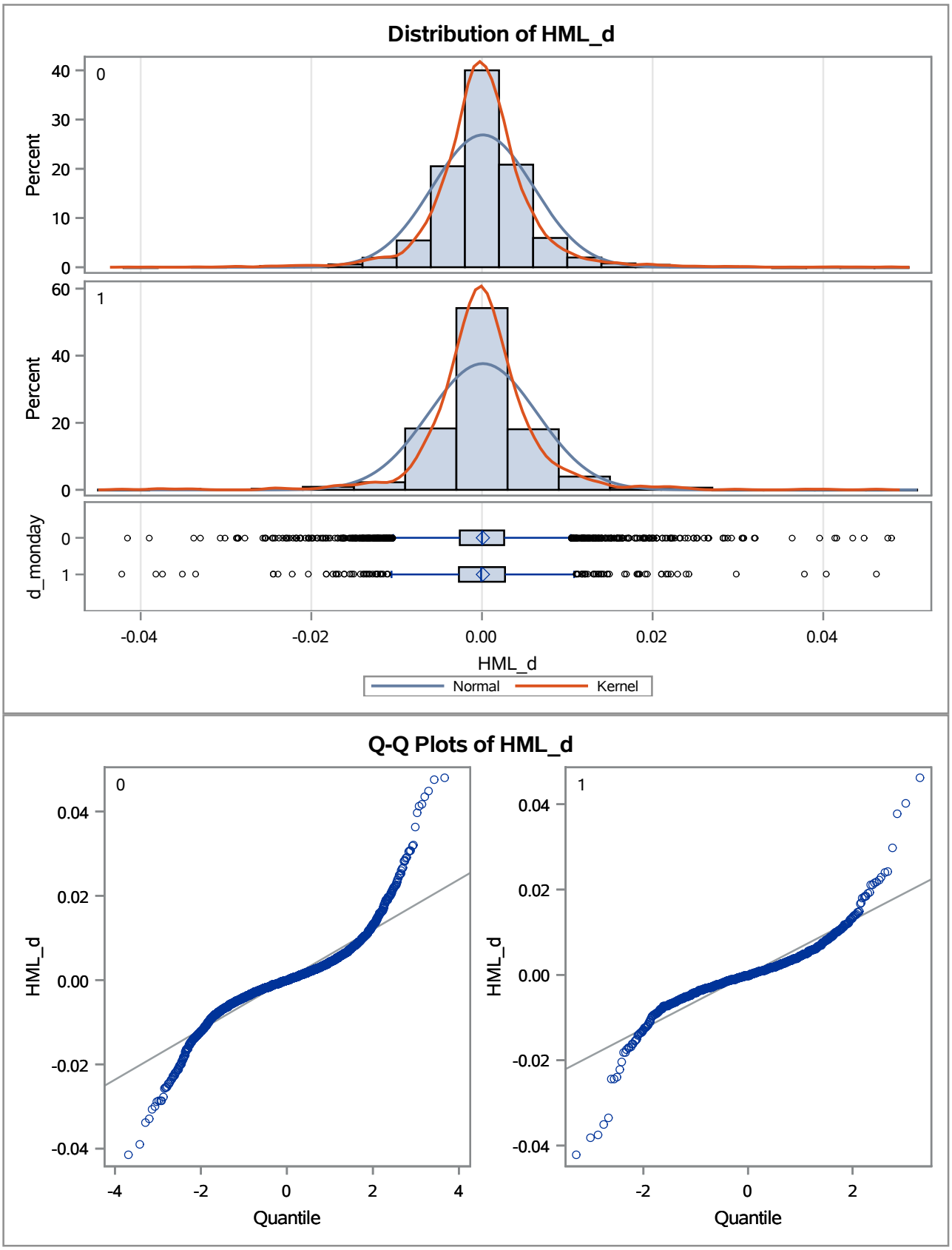
d_monday	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000107	-0.00005	0.000267	0.00594	0.00583	0.00605	0.00583	0.00605
1		0.000110	-0.00024	0.000464	0.00636	0.00612	0.00662	0.00612	0.00662
Diff (1-2)	**Pooled**	-2.47E-6	-0.00037	0.000370	0.00602	0.00592	0.00612	0.00592	0.00612
Diff (1-2)	**Satterthwaite**	-2.47E-6	-0.00039	0.000386					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	6551	-0.01	0.9896
Satterthwaite	Unequal	1777.1	-0.01	0.9901
Cochran	Unequal	.	-0.01	0.9901

Equality of Variances				
Method	**Num DF**	**Den DF**	**F Value**	**Pr > F**
Folded F	1239	5312	1.15	0.0017

The TTEST Procedure

Variable: HML_d



The TTEST Procedure

Variable: mrt_rf_d

d_dec_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		536	9.888E-6	0.0107	0.000462	-0.0534	0.0539
1		551	0.000933	0.0104	0.000443	-0.0895	0.0515
Diff (1-2)	Pooled		-0.00092	0.0105	0.000640		
Diff (1-2)	Satterthwaite		-0.00092		0.000640		

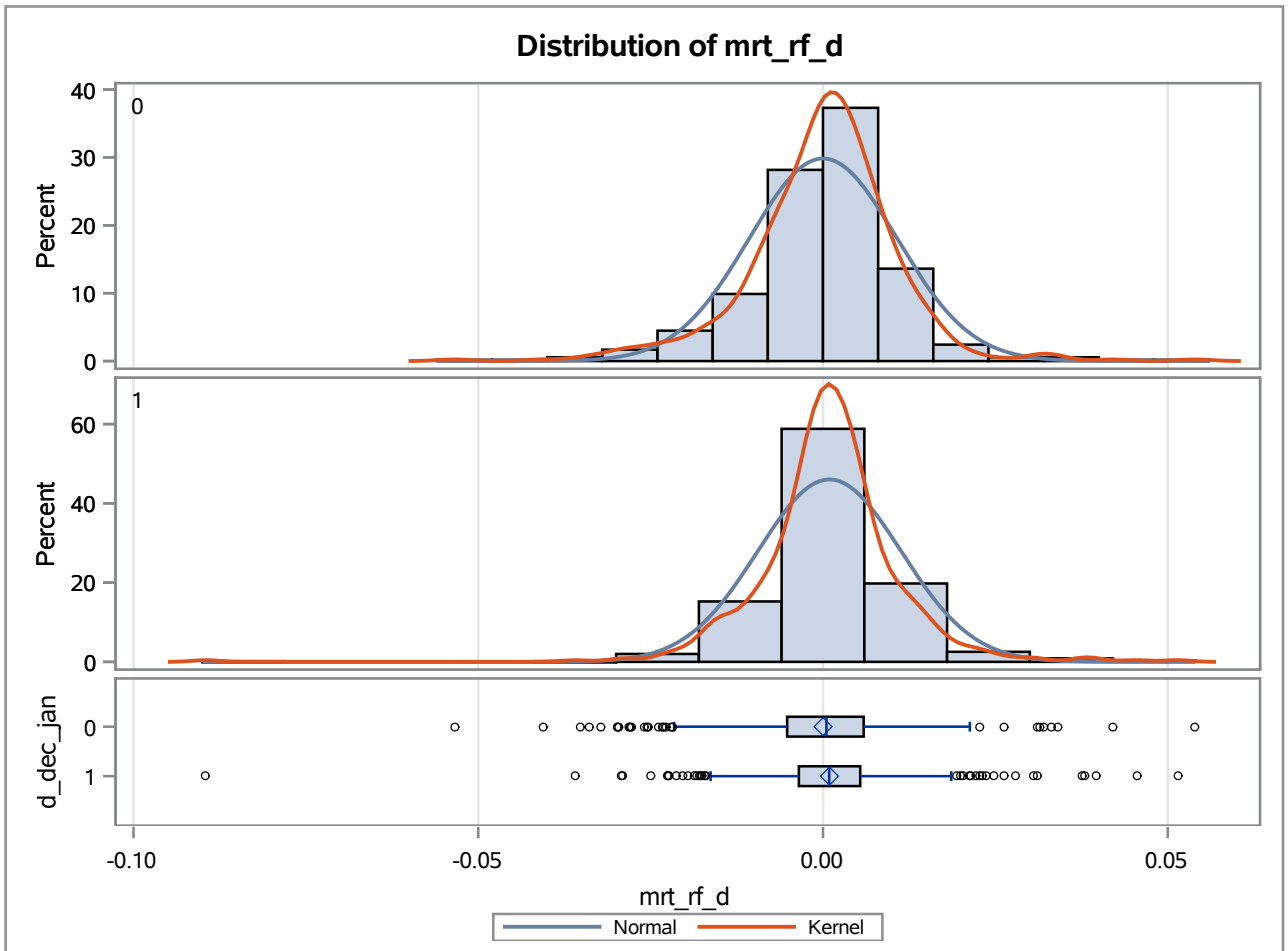
d_dec_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		9.888E-6	-0.00090	0.000917	0.0107	0.0101	0.0114	0.0101	0.0114
1		0.000933	0.000063	0.00180	0.0104	0.00982	0.0111	0.00981	0.0110
Diff (1-2)	Pooled	-0.00092	-0.00218	0.000332	0.0105	0.0101	0.0110	0.0101	0.0110
Diff (1-2)	Satterthwaite	-0.00092	-0.00218	0.000332					

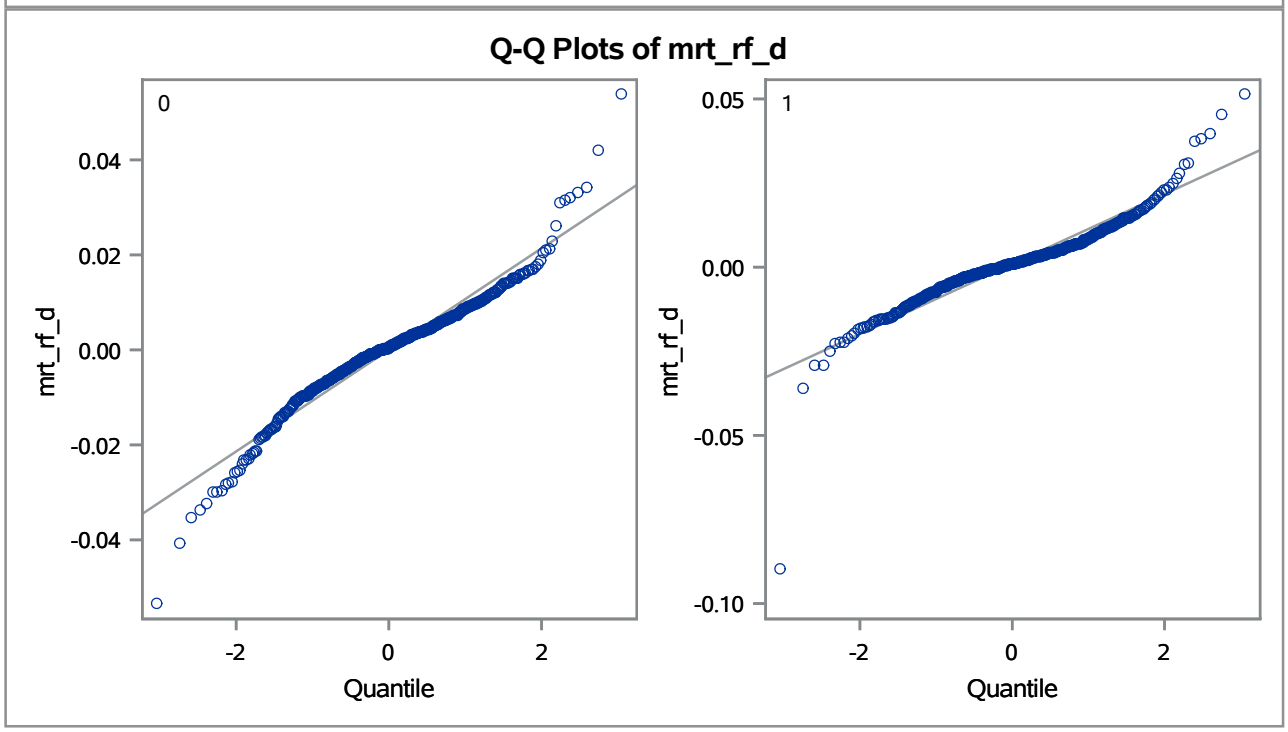
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	1085	-1.44	0.1492
Satterthwaite	Unequal	1081.7	-1.44	0.1494
Cochran	Unequal	.	-1.44	0.1497

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	535	550	1.06	0.5183

The TTEST Procedure

Variable: mrt_rf_d





The TTEST Procedure

Variable: SMB_d

Variable: SMB_d

d_dec_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		536	0.000465	0.00559	0.000241	-0.0286	0.0256
1		551	0.000383	0.00564	0.000240	-0.0158	0.0230
Diff (1-2)	Pooled		0.000081	0.00562	0.000341		
Diff (1-2)	Satterthwaite		0.000081		0.000341		

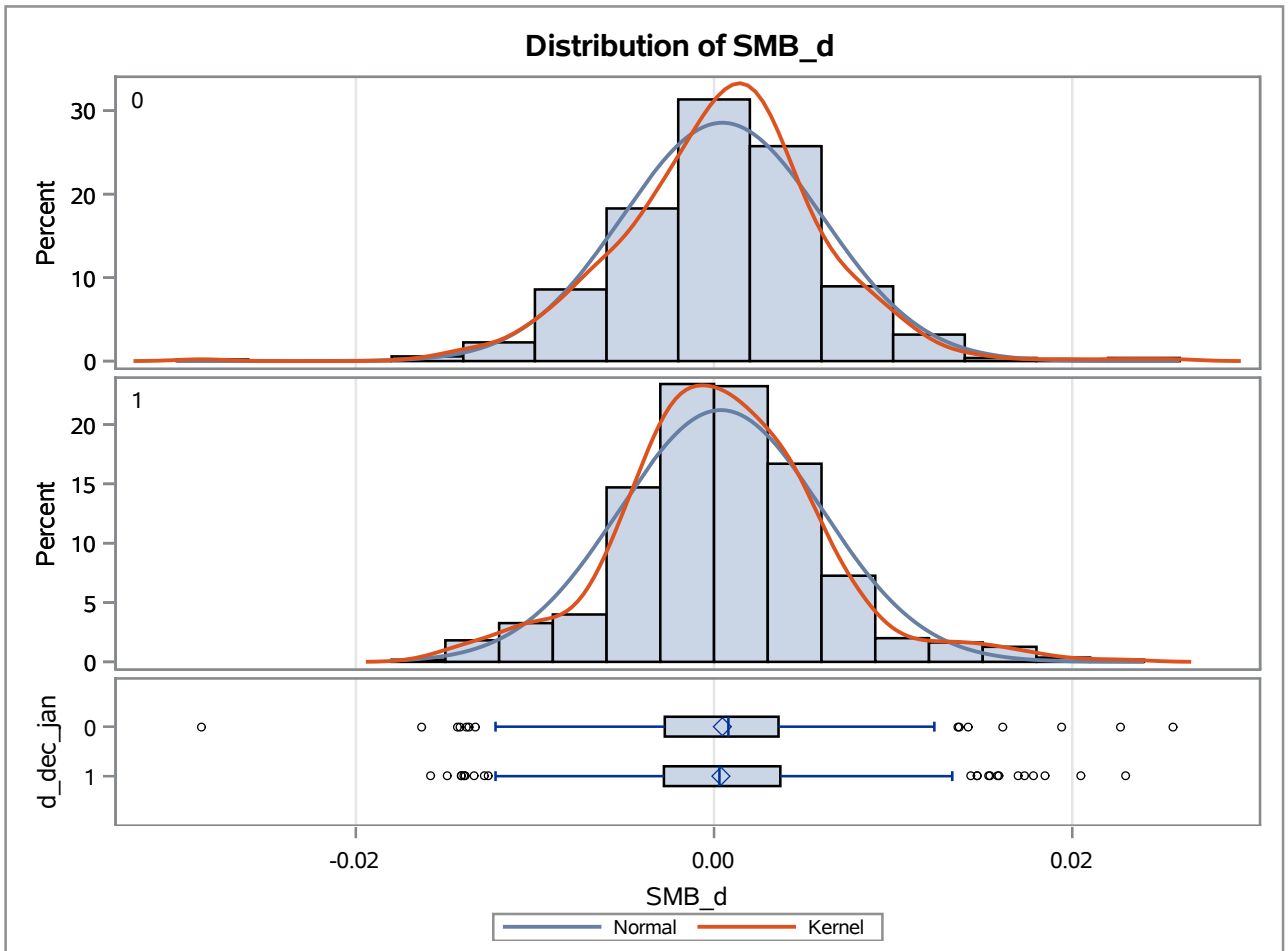
d_dec_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		0.000465	-9.44E-6	0.000939	0.00559	0.00527	0.00594	0.00527	0.00594
1		0.000383	-0.00009	0.000855	0.00564	0.00533	0.00600	0.00532	0.00599
Diff (1-2)	Pooled	0.000081	-0.00059	0.000750	0.00562	0.00539	0.00586	0.00539	0.00586
Diff (1-2)	Satterthwaite	0.000081	-0.00059	0.000750					

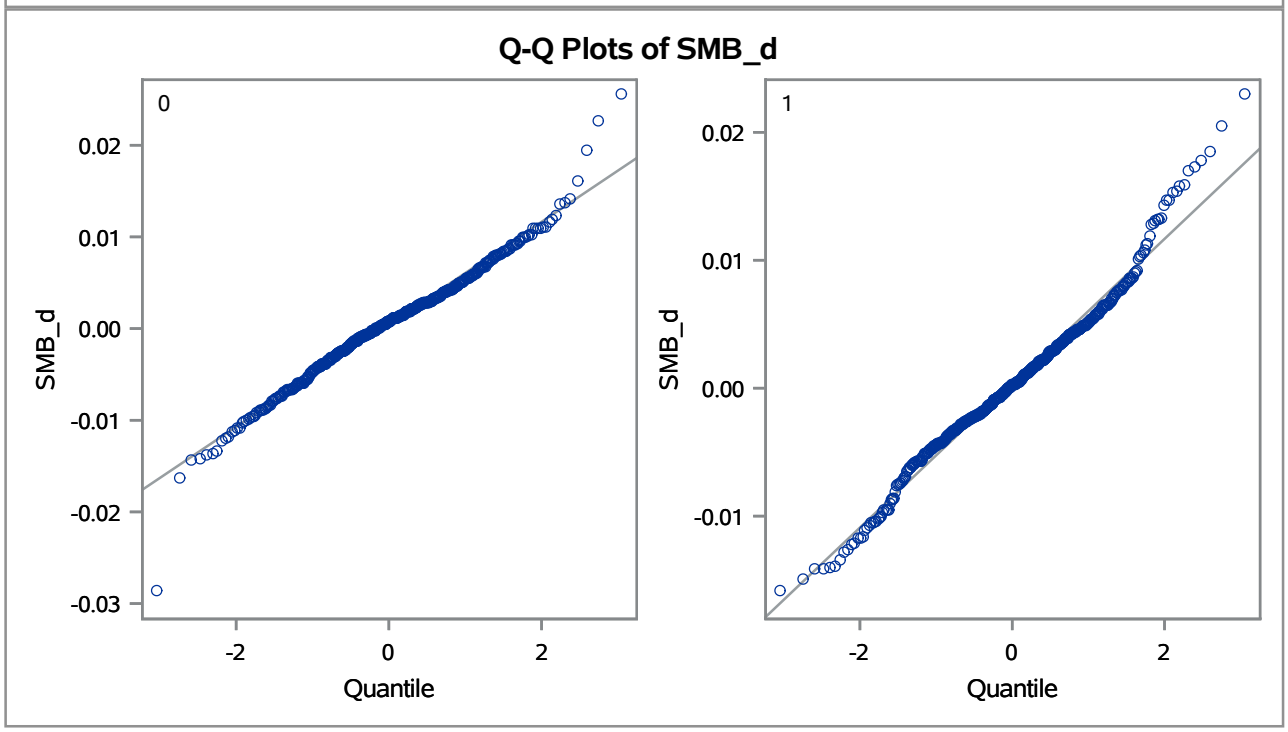
Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	1085	0.24	0.8111
Satterthwaite	Unequal	1084.6	0.24	0.8111
Cochran	Unequal	.	0.24	0.8111

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	550	535	1.02	0.8272

The TTEST Procedure

Variable: SMB_d





The TTEST Procedure

Variable: HML_d

Variable: HML_d

d_dec_jan	Method	N	Mean	Std Dev	Std Err	Minimum	Maximum
0		536	-0.00010	0.00622	0.000269	-0.0415	0.0266
1		551	0.000275	0.00535	0.000228	-0.0351	0.0305
Diff (1-2)	Pooled		-0.00038	0.00580	0.000352		
Diff (1-2)	Satterthwaite		-0.00038		0.000352		

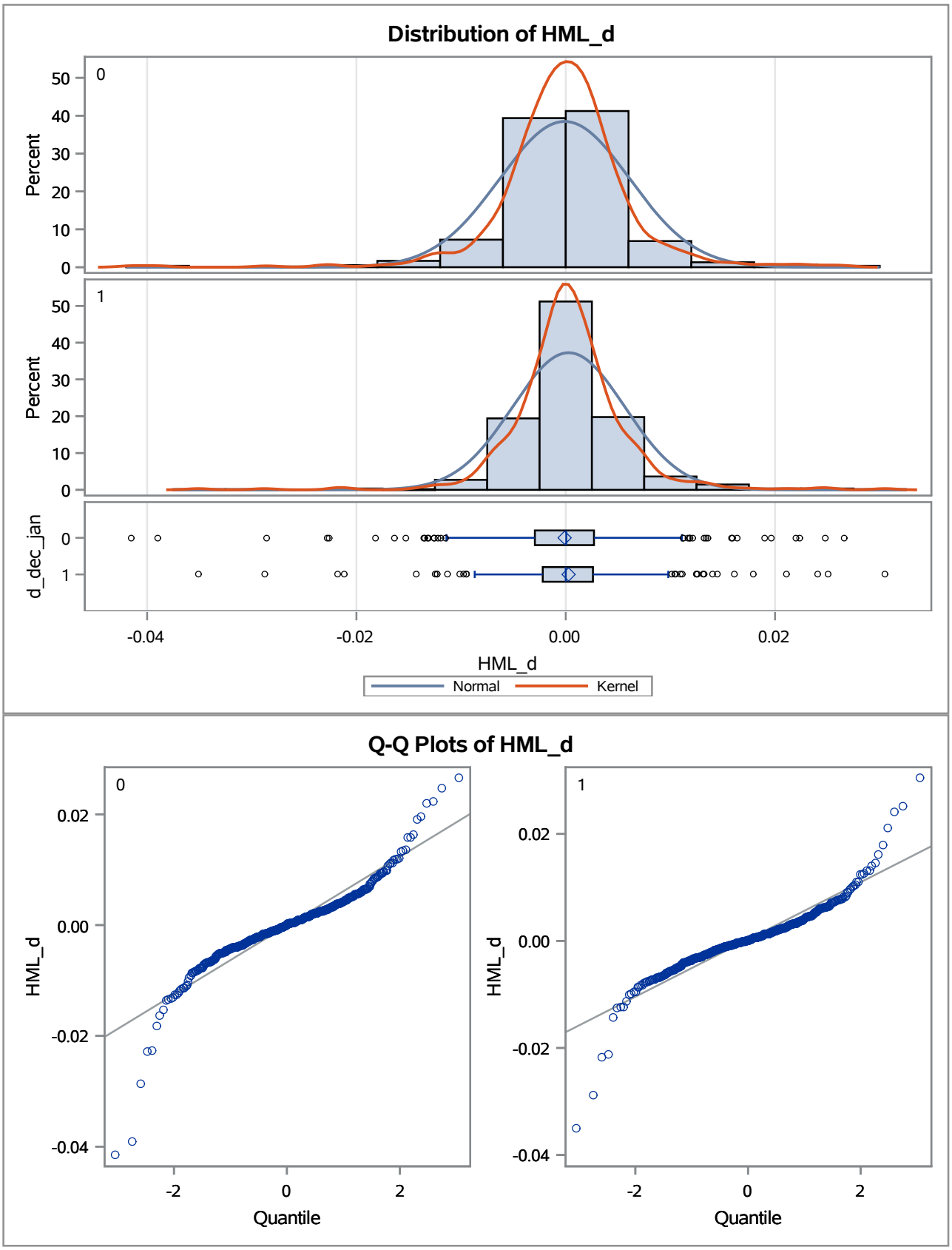
d_dec_jan	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0		-0.00010	-0.00063	0.000423	0.00622	0.00587	0.00662	0.00587	0.00661
1		0.000275	-0.00017	0.000723	0.00535	0.00505	0.00569	0.00505	0.00569
Diff (1-2)	Pooled	-0.00038	-0.00107	0.000310	0.00580	0.00556	0.00605	0.00556	0.00605
Diff (1-2)	Satterthwaite	-0.00038	-0.00107	0.000312					

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	1085	-1.08	0.2804
Satterthwaite	Unequal	1052.3	-1.08	0.2814
Cochran	Unequal	.	-1.08	0.2816

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	535	550	1.35	0.0005

The TTEST Procedure

Variable: HML_d



The TTEST Procedure

Variable: mrt_rf_d

month=1

N	Mean	Std Dev	Std Err	Minimum	Maximum
536	9.888E-6	0.0107	0.000462	-0.0534	0.0539

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
9.888E-6	-0.00090	0.000917	0.0107	0.0101	0.0114	0.0101	0.0114

DF	t Value	Pr > |t|
535	0.02	0.9829

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
536	0.000465	0.00559	0.000241	-0.0286	0.0256

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000465	-9.44E-6	0.000939	0.00559	0.00527	0.00594	0.00527	0.00594

DF	t Value	Pr > |t|
535	1.93	0.0547

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
536	-0.00010	0.00622	0.000269	-0.0415	0.0266

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00010	-0.00063	0.000423	0.00622	0.00587	0.00662	0.00587	0.00661

DF	t Value	Pr > |t|
535	-0.39	0.6965

The TTEST Procedure

Variable: mrt_rf_d

month=2

N	Mean	Std Dev	Std Err	Minimum	Maximum
498	0.000274	0.00974	0.000436	-0.0462	0.0400

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000274	-0.00058	0.00113	0.00974	0.00917	0.0104	0.00916	0.0104

DF	t Value	Pr > |t|
497	0.63	0.5295

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
498	0.000317	0.00552	0.000247	-0.0157	0.0207

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000317	-0.00017	0.000804	0.00552	0.00520	0.00589	0.00519	0.00588

DF	t Value	Pr > |t|
497	1.28	0.2000

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
498	0.000360	0.00566	0.000253	-0.0278	0.0292

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000360	-0.00014	0.000858	0.00566	0.00533	0.00603	0.00532	0.00603

DF	t Value	Pr > |t|
497	1.42	0.1561

The TTEST Procedure

Variable: mrt_rf_d

month=3

N	Mean	Std Dev	Std Err	Minimum	Maximum
568	0.000532	0.0112	0.000471	-0.0475	0.0689

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000532	-0.00039	0.00146	0.0112	0.0106	0.0119	0.0106	0.0119

DF	t Value	Pr > |t|
567	1.13	0.2598

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
568	-0.00005	0.00614	0.000258	-0.0505	0.0245

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00005	-0.00056	0.000452	0.00614	0.00581	0.00652	0.00580	0.00652

DF	t Value	Pr > |t|
567	-0.21	0.8335

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
568	0.000538	0.00626	0.000262	-0.0382	0.0416

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000538	0.000022	0.00105	0.00626	0.00591	0.00664	0.00591	0.00664

DF	t Value	Pr > |t|
567	2.05	0.0409

The TTEST Procedure

Variable: mrt_rf_d

month=4

N	Mean	Std Dev	Std Err	Minimum	Maximum
538	0.000640	0.0108	0.000464	-0.0672	0.0468

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000640	-0.00027	0.00155	0.0108	0.0101	0.0114	0.0101	0.0114

DF	t Value	Pr > |t|
537	1.38	0.1679

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
538	-0.00034	0.00655	0.000282	-0.0400	0.0335

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00034	-0.00089	0.000217	0.00655	0.00618	0.00697	0.00618	0.00696

DF	t Value	Pr > |t|
537	-1.20	0.2323

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
538	0.000445	0.00700	0.000302	-0.0422	0.0434

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000445	-0.00015	0.00104	0.00700	0.00661	0.00745	0.00660	0.00744

DF	t Value	Pr > |t|
537	1.47	0.1411

The TTEST Procedure

Variable: mrt_rf_d

month=5

N	Mean	Std Dev	Std Err	Minimum	Maximum
549	0.000480	0.00980	0.000418	-0.0399	0.0447

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000480	-0.00034	0.00130	0.00980	0.00925	0.0104	0.00924	0.0104

DF	t Value	Pr > |t|
548	1.15	0.2515

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
549	0.000025	0.00536	0.000229	-0.0208	0.0152

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000025	-0.00042	0.000474	0.00536	0.00506	0.00569	0.00506	0.00569

DF	t Value	Pr > |t|
548	0.11	0.9131

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
549	8.015E-6	0.00550	0.000235	-0.0245	0.0298

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
8.015E-6	-0.00045	0.000469	0.00550	0.00519	0.00584	0.00519	0.00584

DF	t Value	Pr > |t|
548	0.03	0.9728

The TTEST Procedure

Variable: mrt_rf_d

month=6

N	Mean	Std Dev	Std Err	Minimum	Maximum
555	-0.00020	0.00937	0.000398	-0.0362	0.0295

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00020	-0.00098	0.000582	0.00937	0.00885	0.00996	0.00885	0.00995

DF	t Value	Pr > |t|
554	-0.50	0.6154

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
555	0.000695	0.00536	0.000228	-0.0145	0.0245

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000695	0.000248	0.00114	0.00536	0.00507	0.00570	0.00506	0.00570

DF	t Value	Pr > |t|
554	3.05	0.0024

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
555	-0.00029	0.00464	0.000197	-0.0253	0.0182

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00029	-0.00068	0.000097	0.00464	0.00439	0.00494	0.00438	0.00493

DF	t Value	Pr > |t|
554	-1.47	0.1413

The TTEST Procedure

Variable: mrt_rf_d

month=7

N	Mean	Std Dev	Std Err	Minimum	Maximum
552	0.000195	0.0102	0.000436	-0.0338	0.0543

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000195	-0.00066	0.00105	0.0102	0.00967	0.0109	0.00966	0.0109

DF	t Value	Pr > |t|
551	0.45	0.6554

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
552	-0.00063	0.00580	0.000247	-0.0331	0.0161

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00063	-0.00112	-0.00015	0.00580	0.00547	0.00616	0.00547	0.00615

DF	t Value	Pr > |t|
551	-2.56	0.0107

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
552	0.000398	0.00655	0.000279	-0.0287	0.0476

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000398	-0.00015	0.000946	0.00655	0.00619	0.00696	0.00618	0.00696

DF	t Value	Pr > |t|
551	1.43	0.1537

The TTEST Procedure

Variable: mrt_rf_d

month=8

N	Mean	Std Dev	Std Err	Minimum	Maximum
574	-0.00039	0.0119	0.000498	-0.0697	0.0497

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00039	-0.00137	0.000586	0.0119	0.0113	0.0127	0.0113	0.0127

DF	t Value	Pr > |t|
573	-0.79	0.4312

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
574	0.000013	0.00549	0.000229	-0.0159	0.0183

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000013	-0.00044	0.000463	0.00549	0.00519	0.00583	0.00519	0.00583

DF	t Value	Pr > |t|
573	0.05	0.9564

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
574	0.000232	0.00535	0.000223	-0.0203	0.0243

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000232	-0.00021	0.000671	0.00535	0.00506	0.00568	0.00506	0.00568

DF	t Value	Pr > |t|
573	1.04	0.2991

The TTEST Procedure

Variable: mrt_rf_d

month=9

N	Mean	Std Dev	Std Err	Minimum	Maximum
527	-0.00023	0.0124	0.000538	-0.0826	0.0492

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00023	-0.00129	0.000823	0.0124	0.0116	0.0131	0.0116	0.0131

DF	t Value	Pr > |t|
526	-0.44	0.6633

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
527	-0.00003	0.00579	0.000252	-0.0368	0.0345

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00003	-0.00053	0.000461	0.00579	0.00546	0.00617	0.00546	0.00616

DF	t Value	Pr > |t|
526	-0.14	0.8906

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
527	-6.26E-6	0.00662	0.000288	-0.0375	0.0480

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-6.26E-6	-0.00057	0.000560	0.00662	0.00624	0.00705	0.00624	0.00704

DF	t Value	Pr > |t|
526	-0.02	0.9827

The TTEST Procedure

Variable: mrt_rf_d

month=10

N	Mean	Std Dev	Std Err	Minimum	Maximum
575	0.000706	0.0150	0.000626	-0.0878	0.1135

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000706	-0.00052	0.00194	0.0150	0.0142	0.0159	0.0142	0.0159

DF	t Value	Pr > |t|
574	1.13	0.2601

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
575	-0.00036	0.00723	0.000301	-0.0378	0.0385

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00036	-0.00095	0.000231	0.00723	0.00683	0.00767	0.00683	0.00767

DF	t Value	Pr > |t|
574	-1.20	0.2320

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
575	-0.00035	0.00665	0.000277	-0.0338	0.0448

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00035	-0.00089	0.000196	0.00665	0.00628	0.00705	0.00628	0.00705

DF	t Value	Pr > |t|
574	-1.26	0.2093

The TTEST Procedure

Variable: mrt_rf_d

month=11

N	Mean	Std Dev	Std Err	Minimum	Maximum
530	0.000726	0.0125	0.000543	-0.0660	0.0679

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000726	-0.00034	0.00179	0.0125	0.0118	0.0133	0.0118	0.0133

DF	t Value	Pr > |t|
529	1.34	0.1822

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
530	0.000104	0.00554	0.000241	-0.0261	0.0183

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000104	-0.00037	0.000576	0.00554	0.00522	0.00589	0.00522	0.00589

DF	t Value	Pr > |t|
529	0.43	0.6670

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
530	-0.00020	0.00598	0.000260	-0.0307	0.0462

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00020	-0.00071	0.000309	0.00598	0.00564	0.00636	0.00563	0.00635

DF	t Value	Pr > |t|
529	-0.78	0.4383

The TTEST Procedure

Variable: mrt_rf_d

month=12

N	Mean	Std Dev	Std Err	Minimum	Maximum
551	0.000933	0.0104	0.000443	-0.0895	0.0515

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000933	0.000063	0.00180	0.0104	0.00982	0.0111	0.00981	0.0110

DF	t Value	Pr > |t|
550	2.11	0.0356

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
551	0.000383	0.00564	0.000240	-0.0158	0.0230

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000383	-0.00009	0.000855	0.00564	0.00533	0.00600	0.00532	0.00599

DF	t Value	Pr > |t|
550	1.59	0.1113

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
551	0.000275	0.00535	0.000228	-0.0351	0.0305

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000275	-0.00017	0.000723	0.00535	0.00505	0.00569	0.00505	0.00569

DF	t Value	Pr > |t|
550	1.21	0.2284

The TTEST Procedure

Variable: mrt_rf_d

WEEKDAY=2

N	Mean	Std Dev	Std Err	Minimum	Maximum
1240	0.000084	0.0124	0.000352	-0.0895	0.1135

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000084	-0.00061	0.000774	0.0124	0.0119	0.0129	0.0119	0.0129

DF	t Value	Pr > |t|
1239	0.24	0.8114

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1240	-0.00083	0.00621	0.000176	-0.0400	0.0345

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00083	-0.00118	-0.00049	0.00621	0.00597	0.00646	0.00597	0.00646

DF	t Value	Pr > |t|
1239	-4.72	<.0001

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1240	0.000110	0.00636	0.000181	-0.0422	0.0462

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000110	-0.00024	0.000464	0.00636	0.00612	0.00662	0.00612	0.00662

DF	t Value	Pr > |t|
1239	0.61	0.5437

The TTEST Procedure

Variable: mrt_rf_d

WEEKDAY=3

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	0.000502	0.0116	0.000317	-0.0576	0.0977

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000502	-0.00012	0.00112	0.0116	0.0112	0.0121	0.0112	0.0121

DF	t Value	Pr > |t|
1342	1.59	0.1128

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	-0.00004	0.00592	0.000162	-0.0378	0.0358

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00004	-0.00036	0.000277	0.00592	0.00571	0.00616	0.00571	0.00615

DF	t Value	Pr > |t|
1342	-0.25	0.8061

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	0.000373	0.00640	0.000175	-0.0390	0.0448

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000373	0.000030	0.000716	0.00640	0.00617	0.00665	0.00617	0.00665

DF	t Value	Pr > |t|
1342	2.14	0.0329

The TTEST Procedure

Variable: mrt_rf_d

WEEKDAY=4

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	0.000462	0.0108	0.000294	-0.0878	0.0543

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000462	-0.00011	0.00104	0.0108	0.0104	0.0112	0.0104	0.0112

DF	t Value	Pr > |t|
1342	1.57	0.1163

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	0.000117	0.00583	0.000159	-0.0505	0.0282

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000117	-0.00020	0.000429	0.00583	0.00562	0.00606	0.00562	0.00606

DF	t Value	Pr > |t|
1342	0.73	0.4628

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1343	0.000083	0.00599	0.000163	-0.0415	0.0476

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000083	-0.00024	0.000404	0.00599	0.00577	0.00622	0.00577	0.00622

DF	t Value	Pr > |t|
1342	0.51	0.6095

The TTEST Procedure

Variable: mrt_rf_d

WEEKDAY=5

N	Mean	Std Dev	Std Err	Minimum	Maximum
1318	0.000302	0.0114	0.000314	-0.0736	0.0679

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000302	-0.00031	0.000918	0.0114	0.0110	0.0119	0.0110	0.0119

DF	t Value	Pr > |t|
1317	0.96	0.3372

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1318	0.000426	0.00571	0.000157	-0.0373	0.0227

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000426	0.000118	0.000734	0.00571	0.00550	0.00593	0.00550	0.00593

DF	t Value	Pr > |t|
1317	2.71	0.0068

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1318	-0.00009	0.00595	0.000164	-0.0330	0.0480

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
-0.00009	-0.00041	0.000236	0.00595	0.00573	0.00618	0.00573	0.00618

DF	t Value	Pr > |t|
1317	-0.52	0.6006

The TTEST Procedure

Variable: mrt_rf_d

WEEKDAY=6

N	Mean	Std Dev	Std Err	Minimum	Maximum
1309	0.000159	0.0103	0.000284	-0.0672	0.0611

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000159	-0.00040	0.000715	0.0103	0.00988	0.0107	0.00988	0.0107

DF	t Value	Pr > |t|
1308	0.56	0.5748

Variable: SMB_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1309	0.000504	0.00561	0.000155	-0.0221	0.0385

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000504	0.000200	0.000808	0.00561	0.00540	0.00583	0.00540	0.00583

DF	t Value	Pr > |t|
1308	3.25	0.0012

Variable: HML_d

N	Mean	Std Dev	Std Err	Minimum	Maximum
1309	0.000053	0.00534	0.000148	-0.0253	0.0364

Mean	95% CL Mean		Std Dev	95% CL Std Dev		95% UMPU CL Std Dev	
0.000053	-0.00024	0.000343	0.00534	0.00515	0.00556	0.00515	0.00556

DF	t Value	Pr > |t|
1308	0.36	0.7190