Title: Percentage of gaps in 1 minute candles per day and the outstanding shares of Gamestop + popular ticker + 195 random ticker out of Russell 1000 -> Conclusion: Inconclusive
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Permalink: /r/DDintoGME/comments/sochlf/percentage_of_gaps_in_1_minute_candles_per_day/
Url: https://www.reddit.com/r/DDintoGME/comments/sochlf/percentage_of_gaps_in_1_minute_candles_per_day/

Here the script to generate the data: https://pastebin.com/ZGPirX8B

The data includes for each ticker the average of the percentage of gaps in 1 minute candles per day of the last 30 days and the outstanding shares of that ticker.

The ticker include: 'GME', 'AMC', 'BBBY', 'DDS', 'EXPR', 'AAPL' and 195 random sampled tickers from Russell 1000

The Russell 1000 ticker names: https://stockmarketmba.com/stocksintherussell1000.php

Here the data: https://pastebin.com/Rs8LhUhy

This metric was shown yesterday with the conclusion that Gamestop is illliquit: https://www.reddit.com/r/DDintoGME/comments/snmlzt/percentage_of_gaps_in_1_minute_candles_a_sign_of/

The comments suggested that the number of shares is relevant and/or meme tickers need to be considered.

https://preview.redd.it/eskckjh2rsg81.jpg?width=946&format;=pjpg&auto;=webp&s;=b583df7300da927ac3182019a158b208a38fd5c7

The y-scale is log. The red line is an exponential fit considering all data points. The fit is purely motivated to guide the eye and is NOT motivated by any model. However, any point near the fit can be considered as "normal" gap percentage compared to other tickers, e.g. AMC. The more distance a ticker has to the fit the more significant its gap percentage.

As a general statement: Data above the fit have a high percentage of gaps for their number of shares outstanding. Data below the fit have a low percentage of gaps for their number of shares.

GME's position contradicts my statement yesterday that GME is illiquid, compared to other tickers, assuming that illiquidity is proportional to the percentage of gaps, since GME is far below the fit.

Conclusion

Option 1: The percentage of gap is directly proportional to volatility and has no/low significance for illiquidity. GME is generely considered highly volatil, so again it should be above the fit.

Option 2: The percentage of gaps of GME corresponds to much higher shares outstanding. The shares outstanding are diluted.

Option 3: I messed up and my code ist bug infested.

Option 4: You tell me.