Title: Correlation between GME and Russell 1000 tickers + Basket -> Retail is not responsible for meme basket
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Permalink: /r/DDintoGME/comments/tz4d0h/correlation_between_gme_and_russell_1000_tickers/
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The script used to generate the data:
https://pastebin.com/QVFThWST

The data as csv: https://pastebin.com/iTVPVamk

The script counts how many ticks per Ticker (Russel 1000 + AMC, BBBY, DDS, EXPR) on the hourly scale swing in the same or opposite direction as GME since 01.01.2021. In the csv file the ticker name, the total number of ticks and the percentage of up, down ticks that correlate with GME und the percentage of ticks with opposite movement is given.

The following graph illustrates the correlation sorted from lowest percentage of opposite movement to highest:

https://preview.redd.it/yymk4o6b6bs81.jpg?width=1550&format;=pjpg&auto;=webp&s;=008980437ca1ac409a6f98c72f14663d827b063a

The following graph illustrates the correlation of the top 30 ticker sorted from lowest percentage of opposite movement to highest:

https://preview.redd.it/y0f573sj6bs81.jpg?width=1547&format;=pjpg&auto;=webp&s;=2038416fa9f5bdb3b0054c2a32519af8835e4307

The following graph illustrates the correlation of the bottom 30 ticker sorted from lowest percentage of opposite movement to highest:

https://preview.redd.it/wcbc14qo6bs81.jpg?width=1536&format;=pjpg&auto;=webp&s;=0892ee8df4d93f7e71bbbf68b2430406246b8874

As the second graph shows, the percentage of 1-hour ticks moving in the opposite direction is far below the average for all tickers for so-called meme tickers. In other words, these tickers move in the same direction most of the time, i.e. they correlate.

If this were driven by retail, it would require temporal coordination over the span of a year. So all tickers would have to be hyped at the same time (time scale of data is hours). In addition, Retail would have to divide the investment assets at its disposal at the same time, whereas the efficacy would be much higher if one were to concentrate on only one ticker.

Therefore, based on the data, it is highly unlikely if not impossible that retail causes this correlation.

It is much more likely that a market participant with a centralized organizational structure, the necessary

infrastructure and a large amount of assets is responsible for this correlation.

Please feel free to send this data to any news/media outlet who claim the opposite.