

Paired t-test (standardized returns)  
Significance matrix ( $p < 0.1$ ) – Strategy MA

Index (Ticker)	BH	AG	BB	MACD
GC=F	0.566	0.508	0.549	0.322
HG=F	0.162	0.171	0.877	0.528
SI=F	<b>0.031</b>	<b>0.046</b>	0.341	0.178

Opponent strategy (B)

Paired t-test (standardized returns)  
Significance matrix ( $p < 0.1$ ) – Strategy BB

Index (Ticker)	BH	AG	MA	MACD
GC=F	0.373	0.325	0.549	0.551
HG=F	0.237	0.182	0.877	0.517
SI=F	0.366	0.187	0.341	0.509

Opponent strategy (B)

Paired t-test (standardized returns)  
Significance matrix ( $p < 0.1$ ) – Strategy AG

Index (Ticker)	BH	BB	MA	MACD
GC=F	0.688	0.325	0.508	0.151
HG=F	0.640	0.182	0.171	0.401
SI=F	0.484	0.187	<b>0.046</b>	0.395

Opponent strategy (B)

Paired t-test (standardized returns)  
Significance matrix ( $p < 0.1$ ) – Strategy MACD

Index (Ticker)	BH	AG	BB	MA
GC=F	0.149	0.151	0.551	0.322
HG=F	0.536	0.401	0.517	0.528
SI=F	0.742	0.395	0.509	0.178

Opponent strategy (B)

Significance    not significant    significant ( $t > 0$ )    significant ( $t < 0$ )