

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

Index (Ticker)	CL=F	BH	AG	BB	MACD
Index (Ticker)	CL=F	0.316	0.698	0.717	0.773
Index (Ticker)	NG=F	0.851	0.707	0.864	0.471
Opponent strategy (B)					

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

Index (Ticker)	CL=F	BH	AG	BB	MACD
Index (Ticker)	CL=F	0.511	0.870	0.717	0.516
Index (Ticker)	NG=F	0.969	0.628	0.864	0.533
Opponent strategy (B)					

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

Index (Ticker)	CL=F	BH	BB	MA	MACD
Index (Ticker)	CL=F	0.674	0.870	0.698	0.550
Index (Ticker)	NG=F	0.544	0.628	0.707	0.331
Opponent strategy (B)					

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

Index (Ticker)	CL=F	BH	AG	BB	MA
Index (Ticker)	CL=F	0.235	0.550	0.516	0.773
Index (Ticker)	NG=F	0.559	0.331	0.533	0.471
Opponent strategy (B)					

Significance



not significant



significant ( $t > 0$ )



significant ( $t < 0$ )