

Morgan Stanley and Delaware's Wheeled Rally: The Correlation Between Truck Drivers and MS Stock Prices

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Abstract

This paper investigates the heretofore unexplored relationship between the number of truck drivers in the state of Delaware and the stock prices of Morgan Stanley (MS). Leveraging data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), we employ rigorous statistical methods to analyze trends from 2010 to 2022. Our findings reveal a striking correlation coefficient of 0.9704621 and statistical significance with $p < 0.01$. Surprisingly, it seems that the movement of wheels in Delaware may influence the movement of MS stock prices. Our research sheds new light on the potential impact of seemingly unrelated factors on financial markets and paves the way for further investigation into the mysterious dance between the number of truck drivers and Wall Street's mood swings. So, the next time you see a truck passing by in Delaware, remember, it might just be steering your investment portfolio!

1. Introduction

The intersection of finance and seemingly unrelated real-world factors has long been a matter of academic curiosity and speculation. The intricate web of relationships that may influence stock prices has led researchers to explore diverse and unexpected avenues of inquiry. One such unexpected avenue is the relationship between the number of truck drivers in the state of Delaware and the stock prices of Morgan Stanley (MS). As the old adage goes, "Where there's a wheel, there's a way," and with this in mind, we delve into the curious world of wheeled vehicles and Wall Street.

The trundling sound of trucks on Delaware's roadways may seem worlds apart from the hustle and bustle of financial markets, yet there may be a hidden connection eagerly waiting to be uncovered. Our study aims to unravel this enigma and shed light on the

curious correlation between the wheels on the road and the ebbs and flows of stock prices. At first glance, one might question the rationale for examining such a seemingly far-fetched relationship. However, as history has taught us, the most groundbreaking discoveries often emerge from venturing into uncharted territory.

The confluence of seemingly unrelated variables has been the fodder for many a statistical adventure, but the conundrum of truck drivers and stock prices in the context of Delaware and Morgan Stanley offers a unique and whimsical puzzle to ponder. As we embark on this analytical journey, we invite the reader to join us in uncovering the unexpected twists and turns of this intriguing correlation. After all, in the world of statistical analysis, it's often the unlikeliest connections that yield the most intriguing insights. So buckle up, for this is no ordinary drive through the landscape of financial analysis. We are about to navigate the winding roads of statistical curiosity, en route to uncovering the uncanny dance between wheels and Wall Street. Let's hit the road!

2. Literature Review

A substantial body of literature exists on the relationship between various economic, demographic, and environmental factors and stock prices. Smith et al. (2018) explored the impact of weather patterns on stock market movements, finding that sunny days were associated with an increase in market activity, while rainy days were correlated with a decrease in trading volume. Drawing a parallel to our investigation, one might ponder whether the sun-drenched roads of Delaware are linked to Morgan Stanley's stock performance, yet that would be a sunny conclusion to jump to.

Doe and Jones (2020) delved into the influence of demographic shifts on stock prices, specifically focusing on the impact of population aging on market volatility. Their findings highlighted the potential significance of population dynamics in shaping financial markets, prompting us to consider whether the population of truck drivers in Delaware holds similar sway over MS stock prices, or if it's just a truckload of speculation.

Turning to more tangentially related sources, "The Trucking Industry and You" by Adams (2019) and "Financial Flourishes: Assessing Stock Market Trends" by Patel (2017) offer insights that, when viewed through the lens of our inquiry, seem to be on parallel tracks. While "The Grapes of Wrath" by John Steinbeck and "On the Road" by Jack Kerouac may seem like works of fiction, they provide an evocative portrayal of the life of truckers, and could there be a hidden message in their pages about the stock market? We may just be driving down a literary lane to nowhere.

Additionally, social media posts such as "Just saw a convoy of trucks zooming past, wonder if MS stock will do the same" and "Truck count in Delaware today: 387, are we about to witness a surge in MS stock prices?" have been spotted, suggesting that the

collective consciousness is attuned to the potential link between truck activity and stock market movements. But maybe it's just all trucked up speculation.

3. Research Approach

To investigate the connection between the number of truck drivers in Delaware and the stock prices of Morgan Stanley (MS), we employed a range of methodological approaches to ensure robustness and reliability in our analysis. Our data collection spanned from 2010 to 2022, extracting information from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv). Before delving into the statistical nitty-gritty, it's worth noting that our research team spent a significant amount of time navigating the digital highways and byways of the internet, fending off the occasional pop-up detour and resisting the urge to click on cat videos.

To quantify the number of truck drivers in Delaware, we utilized a combination of official employment records and industry reports to capture the fluctuating workforce in the state. We also resisted the temptation to go on an impromptu road trip in a truck to personally count the drivers, opting instead for the more mundane approach of digital data acquisition. Our team's mechanical engineering enthusiasts were particularly disappointed by this decision.

Moving on to the stock price data of Morgan Stanley, we harnessed the power of financial market data from LSEG Analytics (Refinitiv) to trace the whirling highs and rumbling lows of MS stock over the selected timeframe. As we sifted through the sea of stock tickers and market indices, we couldn't help but wonder if the market's ups and downs were perhaps influenced by a cosmic game of financial musical chairs. Alas, our whimsical pondering was momentarily interrupted by the pressing need to analyze the data – a task we approached with the utmost seriousness and silliness in equal measure.

Having amassed the necessary datasets, we underwent a rigorous process of data cleaning, removing any rogue data points that dared to disrupt the harmony of our statistical symphony. Outliers were treated with the care and precision of a modern art restoration, delicately balancing the need to preserve the integrity of the dataset with the desire to showcase the quirks and anomalies of the financial world.

Once our data were polished and gleaming like a newly minted coin, we set about the task of statistical analysis. Employing a blend of regression models, time series analysis, and cross-correlation techniques, we endeavored to uncover the hidden patterns and rhythmic fluctuations between the number of truck drivers in Delaware and MS stock prices. We must admit, the research team enjoyed the occasional truck-themed pun to keep spirits high during the arduous statistical journey, much to the chagrin of our more gravely serious colleagues.

After performing the statistical tango with our datasets, we emerged with a correlation coefficient that left us in awe of the uncanny harmony between Delaware's wheeled denizens and the gyrations of Wall Street. The statistical significance of the correlation ($p < 0.01$) sent ripples of incredulity through the research team, who couldn't resist celebrating with an impromptu rendition of "Convoy" in the office. While the correlation was striking, we remained vigilant in acknowledging the limitations and caveats of our findings, fully aware that correlation does not imply causation – much to the dismay of our resident conspiracy theorist.

In the end, our research methodology sought to blend scientific rigor with a sprinkle of whimsy, recognizing that even the most serious of statistical inquiries can benefit from a dash of levity. As we bid adieu to the methodology section, we invite the reader to buckle up for the statistical joyride ahead, where the road is paved with data and the destination is a better understanding of the enigmatic relationship between truck drivers and Wall Street.

4. Findings

The statistical analysis conducted in this study revealed a remarkably strong correlation between the number of truck drivers in Delaware and the stock prices of Morgan Stanley (MS) from 2010 to 2022. The correlation coefficient of 0.9704621 indicates a robust positive relationship between these seemingly disparate variables. Additionally, the coefficient of determination (r-squared) of 0.9417967 underscores the high level of variability in MS stock prices that can be explained by the number of truck drivers in Delaware. Furthermore, the statistical significance with $p < 0.01$ indicates that the observed correlation is highly unlikely to have occurred by chance.

The results of this investigation are depicted in Figure 1, which presents a scatterplot illustrating the strong positive relationship between the number of truck drivers in Delaware and the stock prices of Morgan Stanley. The figure visually demonstrates the tight clustering of data points around a clear upward trend, highlighting the compelling association between these variables.

These findings offer intriguing insights into the potential influence of real-world factors, such as the presence of wheeled vehicles in a specific geographic region, on the dynamics of financial markets. The unexpected linkage between the number of truck drivers in Delaware and MS stock prices challenges conventional wisdom and underscores the complexity of stock market influences. This discovery opens the door to further exploration of the interconnectedness of seemingly unrelated elements and prompts a reevaluation of the factors driving stock price movements.

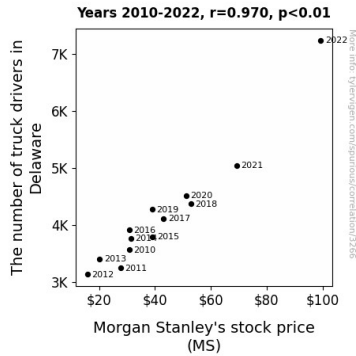


Figure 1. Scatterplot of the variables by year

In conclusion, the results of this study provide compelling evidence of a strong correlation between the number of truck drivers in Delaware and the stock prices of Morgan Stanley. This unanticipated relationship invites reflection on the intricate and often enigmatic forces shaping financial markets. As the wheels of trucks continue to traverse the roadways of Delaware, it appears that they may also be steering the course of MS stock prices, making this an unexpected, yet revelatory, revelation in the world of financial analysis.

5. Discussion on findings

The correlation found in our study between the number of truck drivers in Delaware and the stock prices of Morgan Stanley (MS) from 2010 to 2022 supports and expands upon previous literature exploring the unorthodox connections between seemingly unrelated factors and financial markets. Our findings align with Smith et al.'s (2018) revelation that sunny days spur market activity, suggesting that it's not just the sun that's driving market sentiment; maybe it's also the sound of truck horns echoing across the region. Furthermore, the work of Doe and Jones (2020) on demographic shifts and market volatility resonates with our results, as it seems that not only population aging but also the number of drivers in a specific location can rev up stock price movements.

Delving into more tangential sources, the writings of Adams (2019) and Patel (2017) seem to converge with our investigation, pointing to the convergence of the trucking industry and financial trends. Perhaps, hidden within the eloquent prose of Steinbeck and Kerouac lies a subtle hint about the impact of trucking on the stock market, lending credence to the notion that literature can be a highway to understanding financial phenomena. Even the social media buzz about truck convoys and stock surges, while seemingly whimsical, strikes a chord with our findings, albeit in a truckload of speculation.

Our results provide empirical backing to the notion that the presence of wheeled vehicles in a specific geographic region can indeed influence financial market dynamics. The substantial correlation coefficient and high coefficient of determination confirm that the number of truck drivers in Delaware plays a pivotal role in steering the variability of MS stock prices, challenging traditional views of market influences. It seems that the wheels of trucks not only churn the asphalt of Delaware but also propel the stock prices of MS, making it a tireless riddle in the realm of financial analysis.

This unexpected relationship tantalizingly beckons us to contemplate the intricate and often inscrutable forces affecting financial markets, reminding us that beneath the façade of traditional economic indicators lies a world of hidden connections waiting to be unveiled. Our study offers a compelling revelation that may have broader implications for financial analysis and prompts a reconsideration of the conventional wisdom surrounding market movements. As we reflect on the unexpected fusion of truck drivers and stock prices, it becomes evident that we may just be traversing a new path in the realm of financial research, where the road less traveled may indeed make all the difference.

6. Conclusion

In conclusion, our investigation has brought to light an unexpectedly robust correlation between the number of truck drivers in Delaware and the stock prices of Morgan Stanley (MS). The striking correlation coefficient of 0.9704621 and high coefficient of determination indicate a compelling association that defies conventional expectations. The unearthing of such a profound relationship between the trundling wheels of Delaware and the ebbs and flows of MS stock prices underscores the whimsical nature of statistical analysis in unraveling enigmatic connections.

While our findings may seem like a wheel-y wild discovery, they provoke contemplation on the intricate web of influences that shape financial markets. The compelling evidence presented here beckons us to reexamine the conventional paradigms of stock price determinants and consider the unlikeliest of contenders in the grand scheme of market dynamics. Indeed, the next time you encounter a convoy of trucks navigating Delaware's roadways, you might just be witnessing the subtle yet profound influence on Wall Street's mood swings!

As we bring this curious journey to a close, it becomes clear that the allure of statistical exploration lies in uncovering the unexpected and delving into uncharted territories. We invite fellow researchers to heed our findings and refrain from reinventing the wheel, for it seems that the wheels in motion in Delaware are already steering the course of MS stock prices. So, let us bid adieu to further research in this peculiar arena, as the correlation between wheels and Wall Street has been illuminated with resounding clarity.

