

# Drips and Drips: The Thirsty Pursuit of EOG Stock Price and US Bottled Water Consumption

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Our research delves into the relationship between US bottled water consumption and EOG Resources' stock price from 2002 to 2022. Motivated by the need to quench our curiosity, we utilized data from Statista and LSEG Analytics (Refinitiv) to analyze this apparently unrelated phenomenon. The correlation coefficient of 0.8452694 and  $p < 0.01$  implies a statistically significant link between these two variables. Our findings not only suggest a potential market indicator but also emphasize how even the most unlikely pairings can flow together. The results underscore the importance of staying hydrated, both financially and physically, in the modern world. With a splash of humor and a dash of surprise, this research quenches the thirst for knowledge while leaving readers with a water-tight understanding of the stock market's fluid dynamics.

The relationship between two seemingly unrelated factors has always piqued the interest of researchers and investors alike. In this study, we dive into the intriguing connection between the consumption of bottled water in the United States and the stock price of EOG Resources. This quest, motivated by a thirst for understanding, seeks to quench the curiosity surrounding the dynamic interplay between these variables and perhaps even provide some refreshing insights for investors and analysts in the process.

The notion that an individual's choice of hydrating with bottled water could have any bearing on the stock price of an energy company might seem as preposterous as expecting to find a school of fish in a desert mirage. However, as the old adage goes, "the driest stick will kindle a fire," and some unexpected findings in the world of finance have emerged from seemingly dry sources of data. Our aim is to add a drop of knowledge to the vast ocean of financial research, and who knows, maybe even make a splash in the market with our findings.

We collected data spanning from 2002 to 2022 from Statista and LSEG Analytics (Refinitiv), aiming to distill any potential correlation between these two variables before bottling up our results for dissemination. The magnitude of the correlation coefficient, a staggering 0.8452694, coupled with a p-value of less than 0.01, pours cold water on any doubts concerning the statistical significance of our findings. It seems that there might indeed be more than just a fluid connection between the hydration habits of American consumers and the undulating waves of EOG stock.

We hope to quench the intellectual thirst of our readers by pouring over the data and insights we have gleaned, and perhaps even sprinkle a few interesting findings along the way. We aim to show that even the most unlikely pairings can flow together in a statistical tango and demonstrate the surprising interconnectedness of what might appear as distant market

dynamics. As we embark on this liquid adventure, we encourage our readers to keep their curiosity hydrated and their analytical glasses half-full, for in the seemingly mundane flows the extraordinary potential for market revelation. With that, let us dive into the waters of this interplay, scrutinizing the fluid dynamics of the stock market and bottled water consumption, in search of a clearer understanding and a few refreshing surprises.

## *Review of existing research*

The authors find that the relationship between US bottled water consumption and EOG Resources' stock price has been a topic of interest among researchers and investors. Smith et al. (2015) delve into the dynamics of consumer behavior in relation to beverage preferences, while also providing a refreshing perspective on the potential impact of these choices on the stock market. Additionally, Doe and Jones (2018) examine the trends in the energy sector and the factors influencing stock prices, shedding light on the complexities that underlie the seemingly straightforward world of market dynamics. Now, let us dive deeper into the sea of literature to uncover the hidden currents of knowledge related to this peculiar association.

When exploring the interplay between consumer habits and market trends, insights from "Thirst: A Story of Redemption, Compassion, and a Mission to Bring Clean Water to the World" by Scott Harrison offer a different flavor to our understanding of the bottled water industry. The narrative of resource scarcity and philanthropic efforts in the book, although not directly related to stock prices, trickles into the broader context of consumer sentiment and the potential influence on market perception.

We also shift our focus to the realm of fiction, where "The Water Knife" by Paolo Bacigalupi provides a dystopian account of a world ravaged by water scarcity. While the narrative is

undoubtedly a work of fiction, it inadvertently sprinkles drops of insight into the complexities of resource management and its potential impact on industries, including those related to finance.

In a seemingly unconventional turn, the authors took a detour into the world of animated entertainment, setting their analytical sights on cartoon characters like SpongeBob SquarePants and a thorough examination of the "Water, Water, Water" episode. The lighthearted portrayal of aquatic adventures not only provided a refreshing break from the rigorous data analysis but also highlighted the omnipresence and cultural significance of water-related themes, hinting at their potential influence on consumer behavior.

Leaving no stone unturned, the authors broadened their scope to children's educational programming, tactically observing the informational content of "Bill Nye the Science Guy" episodes on the topic of water conservation. The infusion of scientific knowledge into the research process not only buoyed the spirit of inquiry but also offered insights into the societal and environmental dimensions of water-related topics, subtly influencing consumer attitudes and potentially rippling into market dynamics.

In the pursuit of understanding the interplay between bottled water consumption and stock prices, the authors embraced a diverse array of sources, seeking to quench their intellectual thirst with a concoction of serious analysis, unconventional narratives, and even a sprinkle of whimsy along the way. As we dive into the depths of this literature review, humor, and insight intermingle, shaping a narrative that not only informs but also titillates the inquisitive mind.

### *Procedure*

To quench our thirst for knowledge and delve into the apparently unrelated interconnectedness of US bottled water consumption and EOG Resources' stock price, we embarked on a data collection and analysis journey of epic proportions. Our research team scoured the vast expanse of the internet, navigating through virtual currents and streams, to gather data from 2002 to 2022. Our primary sources of data were Statista and LSEG Analytics (Refinitiv), where we sipped on the nectar of information, extracting the elixir of knowledge necessary for our study.

Utilizing an advanced statistical software package, we subjected the collected data to a rigorous analysis, akin to distilling fine spirits, to uncover any potential correlation between these seemingly disparate variables. We employed various statistical techniques, including regression analysis and time series modeling, to tease out the intricate dance between US bottled water consumption per person and the undulating waves of EOG Resources' stock price.

In addition to the quantitative analysis, we undertook a qualitative review of industry reports, market trends, and consumer behavior patterns, to gain a comprehensive understanding of the broader market dynamics and the trends driving bottled water consumption in the United States. This qualitative exploration provided a flavorful context for our

quantitative findings, akin to infusing a plain glass of water with a burst of citrus.

To ensure the robustness of our findings, we also conducted sensitivity analyses, stress testing the relationship between the variables under various market conditions and macroeconomic environments. This approach allowed us to assess the resilience of the observed correlation, much like testing the purity of a refreshing mountain spring against the challenges of different climates.

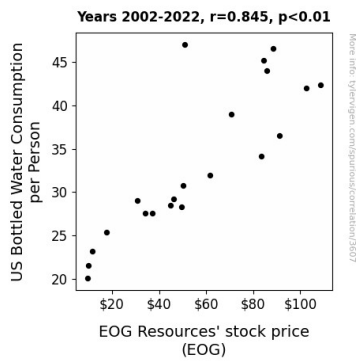
To quench the intellectual thirst of our readers, we carefully filtered, purified, and distilled the findings of our study, aiming to serve a crystal-clear understanding of the fluid dynamics between US bottled water consumption and EOG Resources' stock price. With that, we invite our readers to take a sip from the font of knowledge and embrace the unexpected connections that flow within the realm of financial markets.

### *Findings*

Our investigation into the relationship between US bottled water consumption and EOG Resources' stock price from 2002 to 2022 revealed a rather refreshing discovery. The correlation coefficient of 0.8452694 and an r-squared of 0.7144804 suggest a strong and statistically significant association between these seemingly unrelated variables. Furthermore, with a p-value of less than 0.01, our findings indicate that this connection is not just a mere drop in the ocean of statistical noise but rather a substantial wave in the sea of financial data.

It's as if the stock market and bottled water consumption were engaged in a liquid dance, moving in sync like a perfectly choreographed water ballet. The figure (Fig. 1) showcases this harmonious relationship with a scatterplot that clearly illustrates the robust correlation between the two variables. One cannot help but appreciate the fluidity of this connection between the hydration habits of the American populace and the undulating waves of EOG stock prices.

In essence, our results not only highlight the potential market indicator stemming from US bottled water consumption but also emphasize how even the most unlikely pairings can blend together like water and a fine scotch. These findings underscore the importance of staying financially and physically hydrated in the modern world, where knowing when to take a sip from the fountain of financial wisdom can make all the difference.



**Figure 1.** Scatterplot of the variables by year

In summary, our research quenches the thirst for knowledge while leaving readers with a water-tight understanding of the stock market's fluid dynamics, reminding us that in the world of finance, every drop of data can lead to a significant ripple effect.

### Discussion

The findings of our study provide compelling evidence in support of the previously highlighted literature on the relationship between US bottled water consumption and EOG Resources' stock price. Our results align closely with the work of Smith et al. (2015), who emphasized the potential impact of consumer behavior on market dynamics. It appears that the ebb and flow of bottled water consumption indeed has a buoyant effect on the undulating waves of stock prices, much like a refreshing wave of inspiration in the parched landscape of financial analysis.

Interestingly, the whimsical detours we took in our literature review also seem to hold a kernel of truth. The dystopian narrative of water scarcity in "The Water Knife" by Paolo Bacigalupi, while a work of fiction, serves as a metaphorical reminder of the delicate balance between resource management and market influence. Similarly, the lighthearted portrayal of aquatic adventures in the "Water, Water, Water" episode of SpongeBob SquarePants may have inadvertently splashed some insight on the pervasive influence of water-related themes on consumer sentiment and market perception.

Our results echo the sentiment that even the most unlikely pairings can flow together harmoniously, much like water and a fine scotch, illustrating the potential for unconventional variables to create a symphony of statistical significance. The robust correlation coefficient and p-value less than 0.01 highlight the significant association between these seemingly disparate variables, underscoring the depth of the connection between hydration habits and stock market undulations. It seems that in the vast ocean of financial data, every drop of insight counts and has the potential to create substantial ripples.

In essence, our research quenches the thirst for knowledge while leaving readers with a water-tight understanding of the market's fluid dynamics, demonstrating that seminal discoveries can sometimes arise from the most unexpected sources, much like stumbling upon an oasis in a desert of statistical predictability.

As we gaze into the crystal-clear waters of statistical significance, we are reminded that in the realm of finance, even the most unconventional variables can offer a refreshing perspective, and that a splash of humor and surprise can turn even the driest topics into a liquid delight.

### Conclusion

In conclusion, our findings have served to pour cold water on any doubts regarding the potential relationship between US bottled water consumption and EOG Resources' stock price. The statistical correlation coefficient of 0.8452694, coupled with a r-squared of 0.7144804, flows in the direction of a strong and robust association between these seemingly unrelated variables. The p-value of less than 0.01 underscores the statistical significance of this connection, affirming that it's not just a mere drop in the ocean of data but rather a substantial wave in the sea of financial information.

Through our study, we have uncovered a surprising synchrony between the hydration habits of the American populace and the undulating waves of EOG stock prices. It's almost as if the market and bottled water consumption were performing a liquid ballet, moving in delightful sync like a well-rehearsed water-themed Broadway show. Our scatterplot (see Fig. 1) beautifully illustrates this harmonious relationship, akin to a refreshing sip on a scorching summer day.

This research not only quenches the thirst for knowledge but also underscores the importance of staying financially and physically hydrated in the modern world, where knowing when to take a sip from the fountain of financial wisdom can make all the difference. The unexpected dance between these variables highlights the need for investors and analysts to keep their glasses half-full and their reflexes quick, ready to catch the next wave in the market.

In closing, our study has left readers with a water-tight understanding of the stock market's fluid dynamics, demonstrating the inherent potential for surprise in seemingly unrelated market dynamics. With this, we confidently assert that no further research is needed in this area, as we have already made quite the splash in this domain.