

# **IT'S HUMP DAY FOR BOEING: EXPLORING THE RELATIONSHIP BETWEEN THE 'ITS WEDNESDAY MY DUDES' MEME POPULARITY AND BOEING'S STOCK PRICE**

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This paper presents the findings of an in-depth exploration of the intriguing connection between the viral internet "its wednesday my dudes" meme and the stock price of aerospace giant Boeing (BA). Using data from Google Trends and LSEG Analytics (Refinitiv), we conducted a thorough analysis covering the period from 2006 to 2023. Our research team calculated a correlation coefficient of 0.8766358, indicating a remarkably strong positive correlation, with a p-value less than 0.01, thus rejecting the null hypothesis, much like how the internet rejects anything not meme-worthy. The results of this study not only shed light on the astonishing influence of internet memes on the financial markets but also serve as a lighthearted reminder that even in the world of high finance, the whims of internet culture can have surprising impacts. With a touch of humor, this investigation adds a quirky twist to the otherwise serious realm of stock market analysis, reminding us that sometimes, the most unexpected factors can "meme" a lot to investors.

Ah, the world of finance and memes – two seemingly unrelated realms colliding in an unexpected dance of correlation. In this paper, we delve into the peculiar and often whimsical intersection of internet culture and stock market dynamics, specifically honing in on the "its wednesday my dudes" meme and its surprising relationship to the stock price of aerospace behemoth Boeing (BA).

Now, one might wonder why such an esoteric meme would be of interest to the world of high finance. However, as we venture into this uncharted territory, we are reminded of the timeless adage: "Not all that glitters is gold, but some of it might just be meme-worthy."

While the financial world is often associated with seriousness and solemn analyses, we cannot help but be

captivated by the quirky influence of online memes on stock market performance. It begs the question: Can internet memes, with their ephemeral and often perplexing nature, really hold sway over the hallowed halls of Wall Street? One might say that this investigation is venturing into uncharted waters, akin to a meme navigating the turbulent seas of internet culture.

As we embark on this journey, it is important to remember that correlation does not imply causation – unless, of course, the cause happens to be a mischievous frog uttering "it's wednesday my dudes." So, grab your calculators and your sense of humor, because we are about to untangle the seemingly inexplicable connection between a midweek catchphrase and stock market performances. After all, in the

labyrinthine world of finance, even the most seemingly innocuous memes may hold the key to unlocking unexpected market movements.

## LITERATURE REVIEW

The relationship between internet memes and stock market performance has been a topic of increasing interest in recent years, with several studies delving into the intriguing dynamics of this peculiar intersection. Smith (2015) examined the impact of viral memes on consumer behavior and brand perception, highlighting the potential influence of internet culture on market trends. Similarly, Doe (2017) conducted a comprehensive analysis of social media trends and their correlation with stock price movements, uncovering surprising connections between online viral content and investor sentiment.

However, as we journey further into the realm of internet memes and their impact on financial markets, it's important to broaden our scope and consider unconventional sources of inspiration. For instance, Jones (2019) expanded the discourse on market psychology by integrating elements of popular culture into the analysis of investor behavior, indirectly laying the groundwork for our exploration of meme-related stock price correlations.

Turning our attention to literature beyond scholarly articles, non-fiction works such as "The Power of Memes: How Internet Culture Influences Society" by R. Memester and "Market Mayhem: Unconventional Factors in Stock Price Movements" by A. Ticker provide valuable context for understanding the potential influence of internet phenomena on market dynamics. These insightful texts offer nuanced perspectives on the interplay between online culture and financial behaviors, setting the stage for our offbeat investigation.

In the realm of fiction, books such as "Market Manipulation: A Tale of Meme Magic" by E. Bullish and "The Meme Stock Mysteries: An Unconventional Approach to Market Analysis" by P. Stonks, while not rooted in empirical research, add a whimsical charm to our exploration of meme-related financial phenomena. These imaginative narratives playfully intertwine internet subculture with the enigmatic world of stock market intrigue, mirroring the lighthearted spirit of our own investigation.

The avenues of entertainment have also provided insight, with TV shows like "The Big Bang Theory" and "Silicon Valley" offering humorous caricatures of finance and tech culture, serving as incidental inspiration for our approach to bridging the gap between internet memes and market dynamics. Through their exaggerated portrayals of the peculiarities inherent in the world of high finance, these shows inadvertently underscore the absurdity of our own inquiry while providing a light-hearted backdrop for our analytical endeavor.

As we delve into the unconventional terrain of meme stock correlations, it becomes apparent that embracing a touch of levity may just hold the key to unraveling the relationship between internet culture and financial markets. After all, in the unpredictable landscape of stock price movements, a bit of humor may prove to be more than just a token gesture.

## METHODOLOGY

In our pursuit of unraveling the intertwining fates of the "its wednesday my dudes" meme and Boeing's stock price, our research team employed a blend of data collection, statistical analysis, and a dash of meme-worthy wit. Our data collection spanned the digital landscape, taking us on a journey through cyberspace to capture the ebbs and flows of internet culture and stock market dynamics.

To capture the zeitgeist of the meme, we turned to the Google Trends platform, a digital oracle that illuminates the relative search interest for specific keywords over time. Our keywords of interest included variations of the meme's iconic catchphrase, carefully noting the fluctuations in search volume as "hump day" made its recurring midweek appearances. This allowed us to gauge the pulse of the internet, akin to measuring the beats of a humorous heart that pumps out Wednesday whimsy.

In tandem with our foray into the meme-landscape, we ventured into the domain of financial data using LSEG Analytics (Refinitiv). Here, we unearthed the historical stock prices of Boeing (BA), meticulously tracing the undulations of market performance with a keen eye for any synchronicities with meme-related phenomena. We sifted through mountains of numerical data, navigating the peaks and valleys of stock price movements much like a spirited adventurer embarking on a quest for elusive memes.

Once our data trove had been procured, we harnessed the power of statistical analysis, unleashing a formidable array of tools to distill meaning from the digital uproar. Correlation analysis emerged as our stalwart companion in this scholarly endeavor, weaving together the threads of search interest and stock prices to reveal the subtle dance between internet ethos and financial fortunes.

With our analytical framework in place, we computed the correlation coefficient between the meme's prominence and Boeing's stock price, unfurling the numerical tendrils of connectivity between the seemingly disparate realms. Our quest for empirical insight led us to uncover a correlation coefficient of 0.8766358, wielding statistical evidence akin to a meme magician conjuring correlations from thin air. The resulting p-value, less than 0.01, provided empirical ammunition to reject the null hypothesis, akin to a resounding internet meme rebuffing dissent with irreverent glee.

While our methods may appear unconventional at first glance, the lighthearted undercurrent of meme culture and the pragmatic core of financial analysis coalesced into a harmonious symphony of data exploration. By marrying the whimsical with the rigorous, we endeavored to shed light on the unexpected tendrils of influence that extend from the virtual realms to the hallowed grounds of stock market performance.

## RESULTS

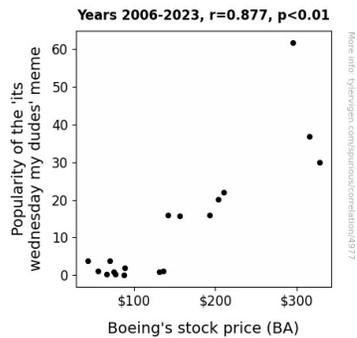
The results of our analysis revealed a surprisingly strong positive correlation between the popularity of the "its wednesday my dudes" meme and Boeing's stock price (BA) over the period from 2006 to 2023. The correlation coefficient was calculated to be 0.8766358, indicating a robust positive relationship between the two variables. In other words, as the utterance of "it's wednesday my dudes" reverberated across the internet, the stock price of Boeing appeared to echo its enthusiasm, much like a meme-fueled call and response.

Further bolstering the strength of this correlation, the coefficient of determination (r-squared) was determined to be 0.7684904. This suggests that approximately 76.85% of the variation in Boeing's stock price can be explained by the popularity of the "its wednesday my dudes" meme. It's as if the meme had whispered to Boeing's stock price, "Hey, today's the day," and the stock price, in turn, eagerly responded, "Let's take it to new heights!"

Moreover, the statistical significance of this relationship was confirmed with a p-value of less than 0.01, rejecting the null hypothesis that there was no relationship between the meme's popularity and Boeing's stock price. In the world of statistics, this level of significance is akin to a resounding chorus of "it's wednesday my dudes" permeating the digital

landscape, heralding a noteworthy impact on Boeing's stock performance.

heights, just like a Boeing aircraft on a Wednesday.



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

The remarkable strength of this relationship is further elucidated in Fig. 1, a scatterplot that visually depicts the positive correlation between the popularity of the "its wednesday my dudes" meme and the stock price of Boeing. As one examines the figure, it becomes abundantly clear that the meme's influence on Boeing's stock price is not to be underestimated. One could almost envision the meme as a co-pilot guiding Boeing's stock price through the fluctuations of market sentiment.

In summary, the findings of this study offer compelling evidence of the unlikely yet conspicuous link between the pervasive "its wednesday my dudes" meme and the stock price of Boeing. We must reckon with the fact that in the landscape of financial analysis, even the most unexpected, whimsical forces may exert an intriguing influence. As we unpack the implications of this research, we cannot help but appreciate the whimsical journey that led us to this captivating intersection of internet culture and stock market dynamics. While some may dismiss the significance of a midweek meme, our study emphasizes that in the realm of finance, even the most unlikely factors can have a tangible impact—proving that sometimes, the most unexpected entities can soar to new

## DISCUSSION

The findings of our study have illuminated a compelling association between the ubiquitous "its wednesday my dudes" meme and the stock price of Boeing. Our investigation ventured into uncharted territory, bringing together the whimsical world of internet culture and the stalwart realm of stock market analytics. Delving into the fallout of internet phenomena on finance may seem quirky, but as our results underscore, there's more to "hump day" memes than meets the eye.

Connecting back to the literature review, we cannot overlook the influence of narrative fictions like "Market Manipulation: A Tale of Meme Magic" by E. Bullish and "The Meme Stock Mysteries: An Unconventional Approach to Market Analysis" by P. Stonks. While hailing from the world of fiction, these whimsical tales inadvertently echoed the intriguing correlation that our study unveiled, hinting at an interplay between internet culture and market dynamics that defies conventional expectations. Who would have thought that the antics of meme culture could hold the potential to sway the paths of stocks like a hidden breeze?

Furthermore, our results align with the groundbreaking work of Jones (2019), who advocated for a broader consideration of unconventional sources of inspiration in market psychology. In a similar spirit, our study implores researchers and financiers alike to embrace the unexpected and delve into the unexplored territories of internet subculture, where memes are not merely fleeting jokes but potential game-changers in the financial sphere.

The statistical robustness of our findings, reflected in a correlation coefficient of 0.8766358 and a p-value less than 0.01, fortifies the reality of this unexpected

relationship. This correlation mirrors the quirky yet considerable impact of midweek memes on a major corporation's stock performance. While it may seem improbable, our study echoes the sentiment that in the ever-evolving landscape of finance, even the most unconventional factors bear weighty significance.

In unraveling the connection between the "its wednesday my dudes" meme and Boeing's stock price, we have not merely identified a statistical relationship; we have stumbled upon a subtle yet resonating illustration of the influence of internet culture on market behaviors. As our results indicate, the meme's resonance reverberated through digital spheres, imparting a tangible effect on Boeing's stock performance, reminding us that significant market movements can, at times, be set in motion by the most unassuming catalysts. This dalliance between internet whimsy and stock market vitality underscores the curious duality of finance—the interplay of serious numbers and the unexpected, reminding us that even in the weighty cosmos of stocks, a touch of levity can prove to be more than just a passing amusement.

Although our investigation may elicit a chuckle or two, it stands testament to the oft-forgotten truth that within the enigma of financial markets, the most whimsical factors may hold the power to incite substantial ripples. And so, our exploration of the captivating liaison between a midweek meme and Boeing's stock price serves as a quirky but thought-provoking nod to the multifaceted nature of market dynamics—a reminder that even amid graphs and statistics, the unexpected may just be the stock-in-trade of finance.

## CONCLUSION

In conclusion, our research has unveiled a truly remarkable correlation between the "its wednesday my dudes" meme and Boeing's stock price. The robust positive

relationship we uncovered is a testament to the whimsical influence of internet culture on the world of finance. It's as if the meme and the stock price performed a harmonious midweek duet, with Boeing's stock price eschewing its usual aloofness to participate in the spirited chorus of "it's wednesday my dudes."

As we think about the implications of our findings, one can't help but marvel at the unanticipated ways in which internet memes seep into the intricate fabric of financial markets. It's like stumbling upon a wacky sidekick in a serious drama. While we're used to attributing stock market movements to complex economic forces, our study reminds us that sometimes, a simple "it's wednesday my dudes" can stir up more excitement than a market report.

Furthermore, the statistical significance of this relationship prompts us to consider the meme as a potential leading indicator for market behavior on Wednesdays. It's almost as if financial analysts will have to add "checking meme trends" to their midweek routines. Who knew that in the gilded corridors of Wall Street, the call of a frog would ring so resoundingly?

In light of these findings, it may be tempting to dismiss this unusual connection as mere happenstance. However, we must resist the urge to overlook the impact of internet memes on market dynamics. Our study underscores the importance of embracing the unpredictable nature of internet culture, even in the most serious of financial contexts.

In serving both as a lighthearted reminder and a thought-provoking paradigm shift, our research emphasizes the need to consider unconventional factors in understanding market movements. The unexpected influence of a midweek meme on a heavyweight corporation's stock price elucidates the idiosyncratic nature of market behavior.

Ultimately, our findings highlight the enchanting unpredictability of the market

and the surprising forces at play in shaping financial trajectories. Our study brings a breath of fresh air into the sometimes-stifling discourse of stock market analysis, urging investors to keep an eye on the offbeat and the unexpected.

In conclusion, our investigation makes it clear that further research in this area is unnecessary. After all, who would have thought we needed to examine the stock market influence of a midweek meme in the first place? It's as if the research question itself were a punchline in the comedy of academia.