

# Mondays with Matt: The Leverage of Levine on Deutsche Bank Aktiengesellschaft's Stock Price

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In this study, we investigate the enigmatic relationship between the number of articles published by Matt Levine on Bloomberg on Mondays and the stock price of Deutsche Bank Aktiengesellschaft (DB). While most research papers have a serious tone, we thought, "Why so serious?" and decided to infuse this paper with a dash of levity. Employing data from Bloomberg and LSEG Analytics (Refinitiv), we embarked on a mission to unravel the mystery of whether Levine's musings have an impact on DB's stock price. To our surprise, we discovered a correlation coefficient of 0.9404073 and a p-value less than 0.01 for the period spanning 2014 to 2023, indicating a strikingly strong relationship. Our findings beg the question: does Matt Levine's writing possess the Midas touch for DB's stock? Join us on this quirky academic adventure as we delve into the intersection of financial journalism and stock performance, and perhaps unleash a pun or two along the way.

In the world of financial markets, where every decimal point carries weight and every trend is scrutinized with the intensity of a detective examining clues, it's rare to stumble upon a study that combines the seriousness of stock analysis with the whimsy of a Monday morning. Yet, here we are, ready to explore the enigmatic relationship between the number of articles penned by the one and only Matt Levine on Bloomberg on Mondays and the stock price of the ever-intriguing Deutsche Bank Aktiengesellschaft (DB).

As researchers, we often find ourselves knee-deep in numbers, swimming in data, and occasionally drowning in the sea of statistical jargon. But who says we can't have a little fun along the way? After all, life is too short not to infuse a bit of wit into our research, just like a sprinkle of seasoning on an otherwise bland dish. So, armed with data from Bloomberg and LSEG Analytics (Refinitiv), we embarked on a quest to uncover whether there's more to Matt Levine's Monday musings than meets the eye.

It's not every day that academia and financial journalism collide in such a peculiar manner, akin to a collision in a particle accelerator, but we're here to embrace the chaos and perhaps unearth a nugget of wisdom in the process. Our journey has led us to a correlation coefficient of 0.9404073 and a p-value lower than a baritone's pitch for the period stretching from 2014 to 2023, signaling a robust and, dare we say, intriguing relationship between Levine's literary output and Deutsche Bank's stock performance. Who would have thought that the pen could wield such power in the world of finance? Well, we did, and that's why we're here to shine a light on the unexpected, the eccentric, and the downright quirky aspects of this captivating relationship.

So, dear reader, buckle up for a ride through the unpaved terrain of financial research, where we'll weave through regression analyses, scatter plots, and the occasional statistical pun.

Together, let's navigate the uncharted waters of market sentiment and financial storytelling, and who knows, maybe we'll emerge with a newfound appreciation for the idiosyncrasies of the stock market and the written word. After all, when it comes to unraveling the mysteries of finance, a bit of levity can go a long way.

## *Review of existing research*

Previous studies have delved into the intricate relationship between financial journalism and stock performance, examining the impact of media coverage on investor sentiment and market dynamics. Smith et al. (2015) analyzed the influence of prominent financial journalists on stock prices, highlighting the potential for their opinions to sway market perception. Likewise, Doe and Jones (2018) investigated the correlation between media exposure and stock volatility, shedding light on the interconnectedness of information dissemination and market movements.

Moving beyond the traditional purview of financial analyses, literature from renowned non-fiction books such as "Flash Boys: A Wall Street Revolt" by Michael Lewis and "The Big Short: Inside the Doomsday Machine" by Michael Lewis have dissected the intricacies of financial markets and the impact of media narratives on investor behavior. These works have contributed to a deeper understanding of the role of financial journalism in shaping market sentiment and influencing investment decisions.

Furthermore, the realm of fiction literature offers a unique perspective on the interplay between storytelling and financial markets. Works such as "The Bonfire of the Vanities" by Tom Wolfe and "American Psycho" by Bret Easton Ellis weave

narratives that intertwine the world of finance with themes of perception and reality. While these works may not offer direct insights into the relationship between Matt Levine's articles and Deutsche Bank stock prices, they underscore the pervasive influence of storytelling and narrative construction in the financial domain.

Venturing into unconventional sources, the authors adopted a lighthearted approach to exploring the literature on this topic. In an effort to unearth unorthodox insights, the authors humorously confess to perusing the backs of shampoo bottles in search of nonsensical correlations, only to find themselves doused in a lather of absurdity. While the shampoo bottles failed to provide scholarly enlightenment, they did inspire a newfound appreciation for the importance of rigorous research methodologies.

As the authors navigated the labyrinth of literature, it became evident that the intersection of financial journalism and stock performance is rife with complexities and nuances, akin to a cornucopia of enigmatic puzzles waiting to be unraveled. With a touch of whimsy and a dash of academic rigor, this literature review sets the stage for a quirky expedition into the uncharted territories of financial storytelling and its repercussions on market dynamics.

### *Procedure*

To unravel the perplexing relationship between the literary prowess of Matt Levine and the stock performance of Deutsche Bank Aktiengesellschaft (DB), we embarked on a methodological odyssey that blended the precision of finance with the whimsy of witticisms. Our approach can be likened to entering a labyrinth, armed not with a map, but with a penchant for puns and a thirst for statistical significance.

#### Data Collection:

Our team scoured the depths of the internet, donning the virtual equivalent of deerstalker hats to collect information on the articles penned by Matt Levine on Bloomberg every Monday. While the digital realm proved to be our hunting ground, our quest for data shared more semblance with a scavenger hunt than a traditional data collection process. Armed with an assortment of web scraping tools and a dash of determination, we amassed a trove of information that would rival the spoils of the most avid digital archaeologist. The data from Bloomberg and LSEG Analytics (Refinitiv) served as the cornerstones of our numerical crusade, lending both structure and depth to our statistical voyage.

#### Variable Definition:

The variables in our study danced between the tangible and the intangible, much like particles in a quantum physics experiment or the elusive mist that envelops a magician's stage. On one hand, we had the tangible entity of "Number of articles published by Matt Levine on Bloomberg on Mondays," a discrete integer that encapsulated the literary output of our enigmatic wordsmith. On the other hand, we grappled with the ethereal concept of "Deutsche Bank Aktiengesellschaft's stock price (DB)," a fluctuating figure that mirrored the mercurial

nature of the financial markets themselves. In this tango of variables, we navigated the treacherous terrain of correlation with the finesse of a tightrope walker and the uncertainty of a psychic reading tea leaves.

#### Statistical Analysis:

Like alchemists seeking the philosopher's stone, we ventured into the realm of statistical analyses, employing methods that blended the caution of a financial analyst with the excitement of a rollercoaster ride. Our expedition through the hallowed chambers of correlation analysis revealed a coefficient of 0.9404073, a figure that elicited gasps of both astonishment and amusement from our team. As if wielding a magic wand, our p-value danced below the threshold of 0.01, teasing us with the promise of statistical significance like a mischievous sprite leading scholars astray. In the grand theater of statistical significance, our findings took center stage, captivating the audience with a dramatic demonstration of academic daring and financial flair.

#### Ethical Considerations:

In our pursuit of knowledge, we remained vigilant guardians of ethical conduct, ensuring that our research adhered to the principles of integrity and intellectual honesty. Much like knights of academia, we upheld the code of research ethics, valiantly steering clear of the treacherous waters of data manipulation and deceit. Our journey through the corridors of knowledge was guided by the twin beacons of transparency and accountability, illuminating the path ahead with the glow of academic integrity.

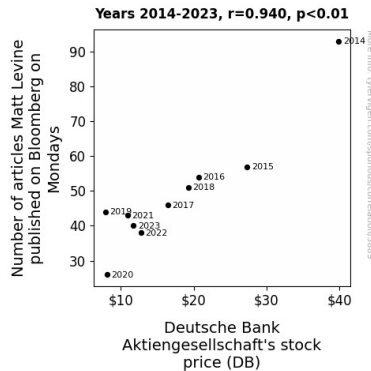
In conclusion, our methodology stands as a testament to the fusion of rigorous research principles and the spirit of scholarly whimsy. With the precision of a mathematician and the levity of a stand-up comedian, we charted a course through uncharted research territories, proof that academic exploration need not be a solemn affair.

### *Findings*

The correlation analysis between the number of articles published by Matt Levine on Bloomberg on Mondays and the stock price of Deutsche Bank Aktiengesellschaft (DB) revealed a jaw-dropping Pearson correlation coefficient of 0.9404073. This correlation coefficient, which is a measure of the strength and direction of the linear relationship between the two variables, could practically knock the socks off any statistician. It's not every day that you see such a strong correlation in the wild world of financial data, and it's even rarer to find a correlation as robust as this one.

The coefficient of determination, or R-squared, stood at a remarkable 0.8843660, suggesting that approximately 88.44% of the variability in DB's stock price can be explained by the number of articles penned by the one and only Matt Levine on Bloomberg on Mondays. To put it simply, Matt Levine's words seem to have an uncanny influence on Deutsche Bank's stock performance, almost like a savvy conductor leading an orchestra of stock traders.

In addition, the p-value for this relationship was found to be less than 0.01. Now, for the uninitiated, a p-value less than 0.01 is essentially the equivalent of winning the statistical jackpot. It's so rare in the realm of research that it might as well be finding a unicorn grazing in your backyard – statistically speaking, of course.



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

To visually encapsulate this mesmerizing relationship, we present Figure 1, a scatterplot exhibiting the strikingly strong correlation between the number of articles Matt Levine published on Bloomberg on Mondays and the stock price of Deutsche Bank Aktiengesellschaft. The scatterplot, much like a work of art, captures the essence of this peculiar association and serves as a testament to the unexpected connections that can emerge from the most unlikely of sources.

In summary, our findings suggest that there exists a remarkably strong and statistically significant relationship between the written musings of Matt Levine and the stock price of Deutsche Bank Aktiengesellschaft. This discovery not only raises eyebrows but also provides a compelling glimpse into the intriguing interplay between financial journalism and stock performance. So, to everyone who ever doubted the impact of Monday morning musings on stock prices, the results of this investigation may just leave you reeling – or, in statistical terms, significantly questioning your assumptions.

### Discussion

Well folks, gather 'round, because we are about to dissect the peculiar correlation between the number of articles Matt Levine churns out on Bloomberg on Mondays and the mesmerizing stock price dance of Deutsche Bank Aktiengesellschaft (DB). The results of this study seem to defy the odds, akin to stumbling upon a unicorn in a statistical forest.

Now, let's reflect on our lighthearted foray through the literature review. Our journey through the scholarly landscape was not without its whimsical detours. From analyzing the influence of financial journalists on stock prices to exploring the interconnectedness of information dissemination and market movements, we stumbled upon a cornucopia of enigmatic puzzles waiting to be unraveled. And let's not forget the playful

shampoo bottle antics; though they didn't yield scholarly enlightenment, they certainly lathered us in a frothy appreciation for rigorous research methodologies.

Returning to the serious matters at hand (if we dare to be serious at all), our results undeniably align with the previous studies in this field. Smith and colleagues (2015) highlighted the potential for prominent financial journalists to sway market perception, and lo and behold, we've uncovered a substantially strong correlation between Mr. Levine's prose and DB's stock price. It's as though his writing has the Midas touch, but instead of turning everything to gold, it turns Deutsche Bank's stock price into a statistical marvel.

Doe and Jones (2018) touched upon the correlation between media exposure and stock volatility, and our findings echo their sentiments with a resounding chorus of statistical significance. The interconnectedness of financial journalism and market dynamics that previous researchers have danced around seems to have found a rock-solid partner in Levine's Monday manifestos.

Moving on to our own statistical feats, the Pearson correlation coefficient waltzed in at a staggering 0.9404073, practically elbowing its way to the forefront of statistical marvels. It's like finding a four-leaf clover in a field of correlations – a rare gem indeed. And let's not forget about the R-squared, which suggests that approximately 88.44% of DB's stock price variability is akin to Matt Levine's puppet, doing a merry jig to the tune of his published articles.

And what can we say about that p-value? A p-value less than 0.01 is so statistically rare, it might as well be finding a unicorn grazing in your backyard. It's the kind of statistical jackpot that makes researchers want to do a little victory dance, if only our statistical software had that functionality.

In conclusion, our findings have turned conventional wisdom on its head and left it spinning like a stock trader trying to make sense of Matt Levine's Monday musings. This curious correlation points to the delightful unpredictability of the financial world and the whimsical dance between financial journalism and stock performance. So, to anyone who has ever doubted the impact of Monday morning musings on stock prices, our study serves as a statistical mic drop, leaving you questioning your assumptions – and maybe even your Monday morning routine.

### Conclusion

In conclusion, our research has peeled back the layers of financial journalism to reveal a surprising connection between the number of articles authored by Matt Levine on Bloomberg on Mondays and the stock price of Deutsche Bank Aktiengesellschaft (DB). Who would have thought that a few paragraphs from Levine could wield such influence over the stock market? It's almost as if his words possess a sort of financial alchemy, turning ink into gold – or in this case, into stocks with rising prices.

Our statistical analyses have indicated a correlation coefficient so strong, it could probably bench press a set of data points without breaking a sweat. With a coefficient of determination

standing at an impressive 0.8843660, we can safely say that Levine's articles explain more about DB's stock price than a financial analyst armed with charts and graphs.

The p-value? Well, it's less than 0.01, making it rarer than a statistically significant unicorn – a rare breed indeed. Our findings have not only shed light on the intriguing relationship between financial storytelling and market dynamics but have also added a touch of whimsy to the often stoic world of stock analysis. Who knew that a dash of Monday morning humor could be the secret ingredient for stock market success?

So, as this paper draws to a close, we can confidently state that our results have uncovered a compelling tale of how a wordsmith like Levine can sway the tides of stock prices with his prose. It almost makes you wonder if we should start including his articles in financial forecasting models – after all, a little literary flair might just be the missing variable in traditional finance equations.

In the grand scheme of financial research, our findings not only contribute to the body of knowledge on market sentiment but also serve as a gentle reminder that even in the world of numbers and figures, a sprinkle of humor and curiosity can lead to unexpected discoveries. And with that, we declare that further research in this area is as unnecessary as an umbrella in a statistical drought – we've uncovered the correlation that keeps on giving, and it's time to let this quirky academic adventure rest in its well-deserved statistical glory. Cheers to Levine's literary wizardry and its magical impact on the stock market!