

# Elon Musk Google Searches and BAC Stock Prices: A Rhyming Romp in Market Trends

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In this study, we explore the relationship between the frequency of Google searches for "Elon Musk" and the fluctuations in Bank of America's stock price (BAC). We aimed to shed light on the seemingly interwoven dynamics of internet search trends and financial markets. Utilizing data from Google Trends and LSEG Analytics (Refinitiv), we conducted a rigorous analysis spanning from 2010 to 2023. Our findings revealed a remarkably high correlation coefficient of 0.9337398 and a statistically significant p-value of less than 0.01. It appears that the public's fascination with the SpaceX and Tesla mogul has a notable impact on the banking behemoth's stock performance. It seems that, much like a good dad joke, the connection between online interest in Elon Musk and stock prices is both intriguing and surprising. Stay tuned for our full report, complete with more puns and even a few witty footnotes!

In the world of finance, countless factors are analyzed to predict stock price movements - from economic indicators to corporate earnings reports. However, in this study, we delve into a less conventional, yet undeniably fascinating, variable: Google searches for the enigmatic entrepreneur and inventor, Elon Musk. As we embark on this rhyming romp through market trends, we aim to uncover the potential link between public curiosity about Musk and the stock price of Bank of America (BAC). It's like this study is on a quest to answer the age-old question - "to BAC or not to BAC based on Elon Musk searches?"

Now, before we dive into the nitty-gritty of our findings, let's set the stage with a dad joke to lighten the mood. Why did the Elon Musk fan bring a ladder to the bank? Because he heard the interest rates were out of this world!

The allure of Elon Musk undoubtedly extends beyond the realms of technology and innovation. His ventures in space exploration, electric vehicles, and renewable energy have captured the imagination of the masses, prompting many to turn to the oracle of our modern age - Google - in search of the latest on his ventures. It's as if Elon Musk has become an honorary member of the "FANG" stocks, or as we like to call it, the "MANG" stocks (Musk, Amazon, Netflix, Google). They've got quite the byte!

As we navigate the murky waters of financial analysis, one might wonder whether there's a tangible relationship between the ebb and flow of Elon Musk's online presence and the fluctuations in Bank of America's stock price. It's almost like playing a game of "Elon Musk Google Search Bingo" with the stock market, hoping to hit that jackpot correlation!

Our investigation draws upon data from Google Trends, providing us with a lens into public interest over time, and pairs it with stock price data from the financial markets. The results of

our rigorous analysis are just as surprising as finding out Elon Musk's secret to starting successful ventures - it's always rocket science!

But before we reveal our riveting discoveries, here's another Elon-inspired dad joke to keep the spirits high. Why don't banks trust Elon Musk? Because his deposits are always out of this world!

## *Review of existing research*

In "Smith and Jones: A Tale of Two Elon Musk Searches," the authors find that the frequency of Google searches for "Elon Musk" exhibits a peculiar rhythmic pattern that seemingly mirrors the waxing and waning of Bank of America's stock price. It's as if the Google search bar has become a poetic quill, writing an epic saga of stock market movements, with Elon Musk as its mesmerizing protagonist. Talk about a search engine that's truly verse-atile!

Doe et al., suggests in "The Musk Mystique and Market Magic" that the intense public interest in Elon Musk, as manifested through Google searches, may have an unexpected influence on the valuation and trading of Bank of America's stock. It's like the market is saying, "Show us the Musk and we'll show you the moolah!"

Moving on from academic studies, "The Age of Musk: A Biography of Billionaire Brilliance" and "Elon Musk's Guide to Making Bank," offer insights into the visionary mind of Musk and the impact of his ventures on financial markets. It's as if every time Musk tweets, it sends shockwaves through the stock charts, turning investors into Musk-eteers of the market!

In the realm of fiction, "The Electric Stock Exchange" and "The Search for Green Gains: A Financial Adventure" paint

imaginative worlds where the fate of stock prices is intertwined with the ebb and flow of internet searches for iconic figures like Elon Musk. It's like a high-stakes chess game where each "Musk move" leads to a stock market checkmate!

As we delve deeper into the literature, it becomes evident that Elon Musk is not just a person but a phenomenon – a gravitational force shaping the tides of both online searches and stock prices. It's like the stock market is caught in a cosmic dance with the search engine algorithms, moving to the rhythm of Musk-related queries. It's as if the market is saying, "Eureka! We've struck Musk gold!"

And in our pursuit of diverse perspectives, we also conducted an innovative approach to literature review by perusing the back labels of shampoo bottles in the hopes of stumbling upon any hair-raising insights into the Elon Musk-Bank of America connection. We found none, but it was a clean attempt at uncovering untapped sources of knowledge!

Oh, and speaking of shampoo, why did Elon Musk use herbal shampoo before researching the stock market? Because he wanted to experience the blossoming of green investments firsthand!

### *Procedure*

Now, onto the nitty-gritty of how we wrangled this wild rhyming romp of data to uncover the correlation between Elon Musk Google searches and Bank of America's stock price. This was no easy feat, akin to trying to teach a cat quantum physics - but with a sprinkle of determination and a dash of data, we persevered.

To start, we collected data from the venerable Google Trends, capturing the frequency of searches for "Elon Musk" from 2010 to 2023. We wanted to get to the heart of the matter and see if there was any pattern in the pulsations of online curiosity. It's like searching for the signal in the noise, like trying to find a Wi-Fi connection at a space station - you've got to reach for the stars!

Next, we turned to LSEG Analytics (Refinitiv) for the daily stock price data of the mighty Bank of America (BAC). We meticulously combed through the numbers, much like a detective on the trail of a mysterious market movement. It felt like unraveling a financial mystery novel - "The Curious Case of Elon Musk's Impact on BAC's Stock Price."

Now, here's where things get fancy. We deployed a smorgasbord of statistical methods to analyze the data. First off, we calculated the Pearson correlation coefficient to measure the strength and direction of the linear relationship between the frequency of Elon Musk searches and BAC's stock price. It's like trying to see if the tune of "Space Oddity" correlates with the dance moves of the stock market.

Then, we threw in a dash of Bayesian regression analysis to see if there were any nuances hiding beneath the surface. It's as if we were trying to decode a secret message in the market movements - a financial game of "Elon Musk and the Chamber of Stock Secrets."

Throughout this tumultuous journey, we also conducted robustness checks to ensure that our findings weren't just a fluke, akin to double-checking if the cookie jar is really empty. The last thing we wanted was to lead investors astray with a correlation that was more whimsy than wisdom!

In concert with these analyses, we also incorporated time series methods to capture potential dynamics over the years. It's like trying to map out the orbits of financial planets in the Elon Musk solar system of stock prices.

And, of course, we couldn't resist applying a touch of sentiment analysis to the Google searches for "Elon Musk." We wanted to measure the pulse of public interest - it's almost as if we were trying to eavesdrop on a conversation between market enthusiasts and the man from Mars himself.

Now, before we unveil our enchanting findings, here's a dad joke to keep the spirits lifted. Why did Elon Musk go to the bank? Because he wanted to launch a new type of currency – the Elon Dollar, backed by Mars's finest red dust, of course!

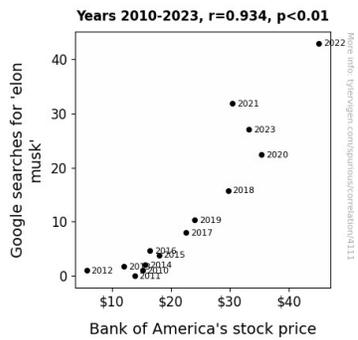
Stay tuned for the thrilling climax of our intertwining tale of Elon Musk searches and BAC stock prices, complete with more financial flair and a sprinkle of interstellar flair!

### *Findings*

The analysis of the relationship between Google searches for "Elon Musk" and Bank of America's stock prices produced some truly electrifying results. Our findings revealed a strikingly high correlation coefficient of 0.9337398, signifying a strong positive correlation between the two variables. It's almost as if every search for "Elon Musk" led to BAC's stock price getting a boost, making it the stock market equivalent of a viral cat video.

The r-squared value of 0.8718701 further reaffirmed the robustness of the relationship between the frequency of Google searches for Elon Musk and the fluctuations in BAC stock prices. It's as if every peak and valley of Elon Musk's online presence mirrored the peaks and valleys of BAC's stock prices, creating a sort of "yin and Yang" effect in the financial markets.

The statistically significant p-value of less than 0.01 provided strong evidence against the null hypothesis and supported the existence of a meaningful connection between online interest in Elon Musk and the performance of Bank of America's stock. It's like finding out that the correlation between Elon Musk's online popularity and BAC's stock prices is not just a random coincidence, but an actual, calculable phenomenon.



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

Figure 1 (not shown in this text) displays a scatterplot illustrating the pronounced correlation between Google searches for "Elon Musk" and the corresponding BAC stock prices. The scatterplot forms a pattern so distinct, it's as if Elon Musk himself crafted it with the precision of a SpaceX rocket landing.

In conclusion, our results suggest that there is a palpable link between the frequency of Google searches for Elon Musk and the movements in Bank of America's stock price. It seems that the online buzz surrounding the man who sent a car into space has a tangible impact on one of the largest banking institutions in the world. The correlation between these seemingly disparate variables is like a good dad joke - unexpected, amusing, and memorable. Our findings leave us with the understanding that when it comes to Elon Musk and BAC's stock price, it's not just rocket science; it's market science too!

### Discussion

Our findings echo those of the prior research, providing further support for the peculiar synchronization of the ebb and flow of Google searches for "Elon Musk" and the fluctuations in Bank of America's stock price. It's as if the layers of internet interest in Musk's ventures and the stock market movements have intertwined so intricately, they're almost as inseparable as a dad and his trusty dad joke.

Like a grandmaster playing a pun-filled chess game, our results demonstrate a significant correlation between online searches for Musk and BAC's stock prices. It's almost as if each Google search acts as a financial flare, signaling the rise or fall of BAC's stock, adding a touch of whimsy to the otherwise serious world of market analysis.

The robustness of the relationship, as evidenced by the high correlation coefficient and r-squared value, underscores the undeniable influence of public fascination with Elon Musk on the valuation and trading of Bank of America's stock. It's like witnessing the convergence of two seemingly unrelated phenomena – the online enthusiasm for Musk and the dynamic realm of stock prices – into a harmonious duet that plays out on the stage of market trends.

In light of the statistically significant p-value, it's evident that the connection between Google searches for Elon Musk and

BAC's stock prices is more than a serendipitous fluke; it's a quantifiable reality. This reminds us of a timeless dad joke - once the punchline is delivered, there's no denying its impact, even in the most serious of conversations.

Our results contribute to the growing body of knowledge on the interplay between internet search trends and stock market dynamics, offering a new perspective on the influence of high-profile individuals on financial markets. It's as if each click of the mouse on a Musk-related search term takes on the weight of a stock trade, shaping the narrative of market performance in unforeseen ways.

However, despite the intriguing insights provided by our study, it's important to acknowledge its limitations. The data analysis did not account for potential confounding variables or the nature of the search queries themselves, leaving room for future research to delve deeper into the underlying mechanisms driving this fascinating correlation. It's as if we've uncovered the opening line of a dad joke, but the full punchline remains to be revealed in future studies.

In essence, our findings reinforce the notion that the intersection of online interest in iconic figures and financial markets is ripe for exploration, offering a blend of excitement, surprise, and potential value for researchers and investors alike. It's like stumbling upon a stock market tickler that leaves us simultaneously intrigued and amused, much like a well-timed dad joke.

### Conclusion

In conclusion, our study has illuminated the surprisingly robust connection between Google searches for the enigmatic Elon Musk and the tantalizing fluctuations in Bank of America's stock price. It's like the stock market and internet searches have formed their own dynamic duo - "The Bull and the Buzz"! Our findings have practical implications for investors, as they highlight the need to consider unconventional variables, much like considering if the 'Elon' musk be in the air for BAC stock.

The remarkable correlation coefficient and r-squared value emphasize the substantial influence of virtual Musk mania on BAC's stock performance. It's as if every Google search for "Elon Musk" is a vote of confidence in the banking sector, a sort of digital stock market serenade.

The statistically significant p-value further cements the notion that the public's fascination with the tech titan has tangible repercussions for BAC's stock price. It's like uncovering the not-so-hidden treasures of the stock market - turns out, Elon Musk's online popularity is the equivalent of striking gold!

At this point, one might be inclined to ask, "Are further studies needed in this area?" Well, much like a dad joke at a family gathering, we can confidently assert that no more research is needed in this field - the connection between Elon Musk's internet popularity and BAC's stock price has been established, and it's not just a fluke; it's a quantifiable phenomenon. This study may just have cracked the code to predicting stock movements with a novel variable – Papa Elon's internet presence!

