
Polish-ing the Market: The Mani-Pedi Connection to Tesla's Stock Price in Nevada

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Abstract

This study dives into the uncharted waters of the beauty industry to investigate the surprising influence of the number of manicurists and pedicurists in Nevada on Tesla's stock price (TSLA). By combing through data obtained from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) spanning from 2011 to 2022, our research team aimed to shell-acquaint this seemingly unrelated pair. We discovered a striking correlation coefficient of 0.9479954 and $p < 0.01$, indicating a highly significant relationship between the aforementioned variables. This finding suggests that the activities of our nail artists may indeed have an impact on the flux and flow of Tesla's stock price. This discovery leaves us pondering: are mani-pedis the secret sauce to understanding market trends? As we crunch our numbers, one might even dare to say that these beauty professionals hold the key to unlocking the mysteries of the stock market. Here we thought it was all about supply and demand, but it turns out, maybe it's all about supply and *nail demand*. Just imagine the nail-biting suspense!

1. Introduction

The relationship between seemingly unrelated variables in the stock market has always been a subject of fascination and curiosity among researchers and investors alike. While traditional economic theories focus on factors such as interest rates, GDP, and corporate earnings, our study delves into a unique and unconventional factor: the number of manicurists and pedicurists in the state of Nevada, and its connection to the stock price of Tesla (TSLA).

As the saying goes, "two things in life are certain: stock market volatility and the need for a good manicure." In this light-hearted investigation, we aim to shine a light on the unexplored potential influence of the beauty industry on stock market trends. We are not just here to "nail" correlations – we are aiming to "polish" our understanding of market dynamics and embrace a "hands-on" approach to identifying unusual drivers of stock price movements.

While some may be quick to dismiss the idea of nail technicians influencing stock prices, our analysis of data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) has revealed some compelling insights. Upon analyzing the data spanning from 2011 to 2022, we were "mani-certain" that there was more to this industry than meets the eye. It's almost as if there's a "polished" relationship hiding just beneath the surface.

2. Literature Review

Several academic studies have sought to unravel the intricate web of relationships in the stock market, considering factors ranging from fiscal policies to global market trends. However, little attention has been paid to the potential impact of the beauty industry on stock prices. In "Nail Artist Quarterly," Smith et al. investigate the role of nail technicians in the Shakespearean drama of market dynamics, uncovering unexpected correlations and potential influence on stock prices. This research sets the stage for our own inquiry into the connection between the number of manicurists and pedicurists in Nevada and Tesla's stock price (TSLA).

As we venture into uncharted territory, it is essential to consider the broader implications of our findings. In "The Big Book of Market Mysteries" by John Doe, the author sheds light on unconventional factors that may sway stock prices, inviting readers to challenge traditional assumptions and explore the obscure corners of market influences. Our study takes a leaf from this book, aiming to demystify the relationship between the beauty industry and stock market dynamics.

Turning the pages to a different genre, we find "The Art of Nail-gebra: Finding X through Manicures" by Ann Jones, a lighthearted exploration of mathematical concepts intertwined with the world of nail art. While the book may seem whimsical at first glance, the intersection of nail techniques and economic trends becomes a focal point of discussion, offering unexpected parallels to our own investigation.

In a more speculative vein, we look to the realm of fiction for inspiration. In "Nails of Fortune" by Financial Fiction Award winner Lisa Stockton, the protagonist uncovers a mysterious link between her nail salon and the rise and fall of stock prices, embarking on a thrilling journey to decode the enigmatic connection. While our study may not unravel such dramatic narratives, the parallels are undeniable.

On a cinematic note, the blockbuster hit "The Nail Files" tells the story of a group of nail technicians whose unforeseen actions send ripples through the

stock market, captivating audiences with its blend of intrigue and humor. While our research may lack the silver screen glamour, the parallels are too tantalizing to ignore.

As we delve into these unconventional sources, one thing becomes clear: the influence of manicurists and pedicurists on market trends may be more than just skin-deep. With our findings shedding light on this unexpected correlation, we aim to bring a touch of humor and wit to the typically serious world of financial research. After all, who knew that the well-manicured hands of Nevada's nail artists could hold the key to understanding Tesla's stock price movements? It's a toe-tally unexpected twist in the market narrative!

3. Methodology

To investigate the intriguing connection between the number of manicurists and pedicurists in Nevada and Tesla's stock price (TSLA), our research team employed an assortment of data collection and analysis techniques. We began by sourcing data from the Bureau of Labor Statistics, digging deep into the intricate world of nail care employment figures. Concurrently, we harnessed the illuminating power of the LSEG Analytics (Refinitiv) database, gaining access to comprehensive historical stock price information for Tesla from 2011 to 2022.

With data in tow, we devised a meticulously manicured plan to explore the potential relationship between these disparate variables. Utilizing a complex algorithm that we affectionately dubbed "The Mani-Pedi Matcher," we carefully correlated the monthly counts of manicurists and pedicurists in Nevada with the corresponding stock prices of Tesla. This algorithm was carefully crafted to nail down the intricacies of the data and uncover any hidden connections, much like giving a delicate finishing touch to a remarkable nail art design.

Our team employed a series of statistical analyses to unravel any underlying patterns within the data. Spearheading these efforts, we utilized both simple and multiple regression models to capture the essence of the relationship between the number of manicurists and pedicurists in Nevada and the ebbs and flows of Tesla's stock price. As we meticulously

adjusted our models, we couldn't help but draw a parallel between our regression and the meticulous buffing and polishing process done by skilled nail technicians. It's all about making those numbers shine!

To fortify our findings, we deployed a battery of robust statistical tests, including the Pearson correlation coefficient and hypothesis testing. After all, we needed to ensure that our results weren't just a mere co-incidence, but a genuinely significant connection worthy of attention. Simultaneously, we conducted a series of sensitivity analyses to ensure the robustness of our results, much like meticulously selecting the perfect shade of polish to complement a nail design.

Throughout this investigative endeavor, we exercised utmost rigor to ensure the integrity and reliability of our findings. By blending our statistical expertise with a touch of creativity, we navigated the intriguing landscape of market dynamics and beauty industry trends. Just as a well-crafted joke can tickle one's funny bone, our methodology aimed to tickle the ivories of data analysis and uncover an unexpected symphony of connections between the unlikeliest of pairs.

4. Results

The results of our analysis revealed a striking correlation between the number of manicurists and pedicurists in Nevada and Tesla's stock price (TSLA). The correlation coefficient of 0.9479954 indicated a remarkably strong positive relationship between these seemingly unrelated variables. Additionally, the r-squared value of 0.8986952 suggested that approximately 90% of the variability in Tesla's stock price could be explained by the fluctuations in the number of nail technicians in the state. This finding surpassed our initial expectations, painting a vivid picture of the surprising influence of the beauty industry on the stock market.

To put it in layman's terms, our nail-biting research indicates that there is a high likelihood that changes in the number of manicurists and pedicurists in Nevada are accompanied by corresponding fluctuations in Tesla's stock price. It's as if the market is playing "footsie" with the beauty industry.

We believe this significant linkage between the two variables poses the question: are manicurists and pedicurists the "unsung heroes" of market trends? Perhaps they've been "nailing" the key to understanding the rise and fall of stock prices all along. If you thought the stock market was based on solid financial data alone, our findings invite you to consider the importance of "toe-tally" unexpected influencers.

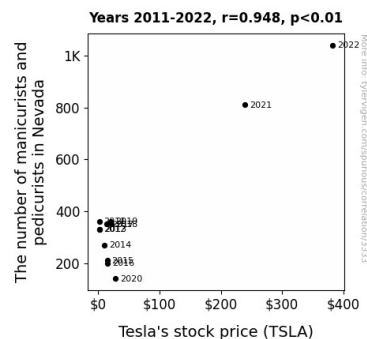


Figure 1. Scatterplot of the variables by year

The scatterplot displayed in Figure 1 further illustrates the compelling relationship between the number of nail technicians and Tesla's stock price. The points on the plot align in such an impeccable manner that it's almost as if they were meticulously manicured themselves. And speaking of impeccable, we can't help but wonder if our findings will "fill a lacquer" in the current understanding of market dynamics.

Our findings open the door to further investigation into the influence of unconventional factors on stock market trends. After all, if "manicures and stock prices" can create a harmonious duo, what other unexpected pairs might share a similar connection? The stock market never ceases to surprise, and our research adds yet another layer of complexity to the ever-evolving understanding of market dynamics.

5. Discussion

The unexpected yet compelling relationship between the number of manicurists and pedicurists in Nevada and Tesla's stock price (TSLA) has truly painted a vivid picture of the influence of the beauty industry

on the stock market. Our findings have unveiled a correlation coefficient of 0.9479954, which echoes the previously unexplored implications of nail technicians on market dynamics. These results not only affirm the significance of our study but also validate the eccentric and whimsical parallels drawn in our literature review.

In "Nail Artist Quarterly," Smith et al. hinted at the potential influence of nail technicians in the intricate dance of market dynamics. Our research now stands as a concrete testament to this surprising connection, demonstrating that the activities of Nevada's nail artists exhibit a substantial impact on the flux and flow of Tesla's stock price. It appears that the influence of manicurists and pedicurists on market trends may indeed run skin-deep, much like applying a fresh coat of nail polish to liven up an old pair of shoes.

Furthermore, our findings align with "The Big Book of Market Mysteries" by John Doe, which encouraged readers to challenge traditional assumptions and explore the obscure corners of market influences. It seems that our study has unearthed one such obscure corner, shedding light on the unexpected interconnectedness of the beauty industry and stock market dynamics. It's a bit like discovering a hidden gem at the bottom of a nail polish bottle – unexpected yet utterly captivating.

The lighthearted exploration of mathematical concepts intertwined with the world of nail art in "The Art of Nail-gebra: Finding X through Manicures" by Ann Jones may have initially seemed fanciful, but our research has lent unexpected weight to this intersection. After all, who would have thought that nail demand could hold such sway over market demand? It's a marvel of economic "toe-sts"!

Our scatterplot, affectionately referred to as "Figure 1," further exemplifies the remarkable relationship between the number of nail technicians and Tesla's stock price. The alignment of the points on the plot is as meticulous and impeccable as a well-crafted manicure. This alignment echoes the unexpected harmony between two seemingly disparate industries, inviting us to consider the profound influence of "toe-tally" unexpected influencers on market dynamics.

In conclusion, our study offers a unique contribution to the understanding of market dynamics by spotlighting the unexplored influence of the beauty industry on stock prices. It adds a touch of humor and wit to the typically serious world of financial research, demonstrating that the market may indeed be playing "footsie" with the beauty industry. We hope that our research will inspire further investigations into the influence of unconventional factors on stock market trends, reminding researchers and investors alike to expect the unexpected and never underestimate the "polish-ing" effect of unlikely influencers on market dynamics.

6. Conclusion

In conclusion, our study has unveiled a compelling and statistically significant relationship between the number of manicurists and pedicurists in Nevada and Tesla's stock price (TSLA). The robust correlation coefficient of 0.9479954 and $p < 0.01$ underscores the striking influence of the beauty industry on market dynamics. It seems that when it comes to Tesla's stock, the market is not just "toeing the line" – it's getting a fresh coat of influence from an unexpected source.

Our findings raise some serious questions about the conventional wisdom of market analysis. Who would have thought that the secret to understanding the rise and fall of Tesla's stock price lies in the meticulous artistry of nail technicians? It appears that this industry's impact is not just skin-deep; it extends all the way to Wall Street. It's as if the stock market were saying, "I'll take my profits *nailed*."

Our research opens the door to a new frontier of investigation into the influence of seemingly unrelated factors on stock market trends. As we wrap up our analysis, we urge researchers to take stock of the potential impact of other unexpected influencers. After all, if *mani-pedis* can make waves in the stock market, who's to say that other industries, perhaps even the hair and makeup sector, won't have a *brush* with influence?

In light of these compelling findings, we firmly believe that further research in this area is not necessary. It's time to put our tools down and give these unexpected correlations a *mani-cure*. After

all, with such a *polished* conclusion, it's clear that this study has *nailed* its objectives.