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Pour-fection Connection: US Bottled Water Consumption and ONEOK's Stock Roaring in Sync

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KEYWORDS

US bottled water consumption, ONEOK stock price correlation, correlation coefficient, p-value, Statista data, LSEG Analytics data, US bottled water consumption trend, ONEOK stock price trend, synchronized movements, investment opportunities, water sommelier perspective, impact of bottled water consumption on stock market

Abstract

Thirst-quenching delight meets market insight in our study examining the dynamic relationship between US bottled water consumption and ONEOK's stock price (OKE). With data sourced from Statista and LSEG Analytics (Refinitiv), we delved deep into the numerical currents to unravel this quench for correlation. Surprisingly, we found the correlation coefficient to be a whopping 0.8619464, and the p-value decisively below 0.01, unveiling a significant synergy between these two hitherto unrelated realms of existence. As we immersed ourselves in the data, we witnessed these seemingly disparate entities ebbing and flowing in harmonic accord; and no, we're not just water under the bridge with this finding. Our results suggest that as US bottled water consumption rose, so did the stock price of ONEOK, swaying in unison like a synchronized swim team. It seems that the more Americans drink from their bottled oasis, the more investors dive into the ocean of opportunity represented by ONEOK's stock. Our findings hold true from 2002 all the way to 2022, making it clear that this connection isn't just a short-term trend—it's as enduring as a well-hydrated cactus. To validate these findings, we even consulted a water sommelier who confirmed that "water has taste, terroir, and a story to tell," and perhaps, a tale to twine with the stock market. We believe this research not only offers valuable insights for investors, but also quenches the curiosity of those fascinated by the perplexing, yet strangely poetic connection between the humdrum of daily hydration and the frenzy of financial markets.

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1. Introduction

Water, water everywhere, and not a drop to drink—or so goes the saying. In the case of

the United States, it seems that not only is there water to drink, but that drinking it has implications beyond just hydration. How so, you ask? Well, allow me to wet your appetite for knowledge as we dive into the curious correlation between US bottled water consumption per person and the stock price of ONEOK (OKE), because when it comes to market trends, it looks like the saying should be “where there’s water, there’s wealth”!

As we wade through the data, we aim to show that the flow of US bottled water consumption isn’t just a refreshing sight for parched throats—it also seems to have a ripple effect on OKE’s stock price, leaving investors jumping in feet first. Somewhere, a dad is joking about how OKE’s stock price is making quite the splash!

Now, you might be thinking, “what does bottled water have to do with the stock market, and why ONEOK specifically?” Trust me, we had our doubts too; however, as the results poured in, they made quite a splash, showing a compelling linkage between US bottled water consumption and OKE’s stock price. It’s as if the refreshing taste of water isn’t the only thing that’s making waves in the market these days.

As we dive into this refreshing topic, we can’t help but remember that old adage “buy low, sell high”—but could it soon be changed to “sip high, invest by”? It certainly seems so, as our research indicates that the delightful increase in US bottled water consumption is mirrored by the rise in ONEOK’s stock price, offering a rather unexpected twist on the classic investment wisdom.

So, join us as we delve deeper into this intriguing connection, and let’s hope that our findings make quite a splash in the wide ocean of economic and market research. After all, when it comes to this study, the puns and the correlation are flowing like

water, and we can’t help but be drawn into this liquid asset of knowledge.

2. Literature Review

For centuries, the connection between consumer behavior and stock market performance has been a subject of interest for researchers and investors alike. In "The Economics of Consumer Behavior," Smith and Doe explore the intricate relationship between consumption patterns and their impact on financial markets, shedding light on the profound influence of consumer choices on investment decisions. Little did they know, a simple sip of bottled water could hold the key to unlocking market patterns.

Jones and Smith, in "Market Dynamics: Unveiling the Mysteries of Stock Prices," delve into the complexities of stock price movements, attributing them to a myriad of economic, political, and social factors. Their comprehensive analysis touches on the impact of various industries on stock performance, but remarkably, the bottled water industry is often left unexplored. As they say, sometimes the most profound discoveries are right under our noses—or in this case, in the hands of consumers.

Moving from the realm of rigorous economic analysis to the vast expanse of non-fiction literature, we encounter "Bottled and Sold: The Story Behind Our Obsession with Bottled Water" by Charles Fishman and "The Big Thirst: The Secret Life and Turbulent Future of Water" by Charles Fishman, exploring the cultural, environmental, and economic context of the bottled water phenomenon. While these books offer valuable insights into the societal trends surrounding bottled water, they inadvertently overlook its potential impact on stock prices—leaving a refreshing opportunity for our research to make a splash.

On the fictitious front, "The Water Knife" by Paolo Bacigalupi and "The Drowned World" by J.G. Ballard conjure fictional worlds where water scarcity and its societal implications take center stage. While these literary works offer compelling narratives, they leave the financial implications of water-related trends unexplored. However, in the world of market research, our findings aim to fill this intriguing void, adding a splash of reality to the speculative waters of fiction.

Drawing from unexpected sources, we turn our attention to playful cartoons and children's shows for inspiration. In the spirit of exploration, "SpongeBob SquarePants" and "Captain Planet and the Planeteers" provide lighthearted yet insightful reflections on environmental stewardship and the dissemination of important messages about the value of natural resources. While they may not directly address stock market dynamics, their thematic relevance to water conservation and consumption serves as a reminder of the broader implications of our research. Plus, who doesn't love a good dose of nostalgia and laughter amidst the sea of data analysis?

As we navigate through the vast ocean of literature and media, it becomes evident that the intersection of bottled water consumption and stock prices is not just a drop in the bucket—it's a tidal wave of potential correlations waiting to be surfed. With a light-hearted yet rigorous approach, we aim to contribute to this body of knowledge by making a "wave" of our own in the academic and financial arenas.

3. Our approach & methods

To begin our watery expedition into the interplay between US bottled water consumption and ONEOK's stock price, our research team embarked on a journey through the digital currents of data. We cast our net wide, encompassing the years 2002

to 2022, and snatched numerical nuggets from the depths of Statista and LSEG Analytics (Refinitiv). Like fishermen seeking the catch of the day, we carefully selected our prey—uh, data points—ensuring that our sample was a well-blended concoction of statistics without any added stock market seaweed. Our approach was as meticulous as a master mixologist crafting the perfect cocktail, selecting only the finest ingredients to quench our thirst for knowledge.

After reeling in our data haul, we engaged in an intricate dance with the numbers, akin to a synchronized swim team gliding through the oceans of correlation analysis. We first calculated the correlation coefficient between US bottled water consumption per person and ONEOK's stock price, which, to our astonishment, revealed a coefficient of 0.8619464. This coefficient mirrored a harmonious waltz between the two variables, suggesting a strong positive correlation akin to a perfect sip paired with a gourmet meal.

Next, we conducted a rigorous test of statistical significance, resulting in a p-value decisively below 0.01. This outcome validated the robustness of our findings and solidified the notion that the relationship between US bottled water consumption and ONEOK's stock price is not merely a chance encounter, but rather a significant synergy that would make even the most jaded stockbroker raise an eyebrow—perhaps even over a bottled water toast.

We didn't stop with just the numerical spelunking, though. To add a twist to our refreshing findings, we sought the insights of a water sommelier, who confirmed that water indeed has taste, terroir, and a story to tell. Armed with this revelation, we proceeded to spin a narrative of correlation between the seemingly mundane act of hydration and the pulsating heartbeat of the stock market. Our approach was as unconventional as pairing a fine Cabernet

Sauvignon with fish and chips, yet just as satisfying in its revelatory nature.

In summary, our methodology resembled a refreshing blend of exacting data collection, statistical analysis, and a dash of unconventional expert consultation, resulting in an intoxicating potion of findings that pour-ty a compelling tale of correlation between US bottled water consumption and ONEOK's stock price. We trust that our methodology sets the stage for future research to dive deeper into the oceans of market correlation, rendering our findings as crystal clear as a mountain spring.

4. Results

The correlation analysis between US bottled water consumption per person and ONEOK's stock price (OKE) revealed a striking correlation coefficient of 0.8619464, indicating a strong positive relationship between these two variables. This correlation, humorously referred to by our team as the "H2-Oh My Gosh" effect, suggests a synchronized surge in US bottled water consumption and OKE's stock price, bubbling up a financial connection previously unseen.

The calculated r-squared value of 0.7429516 indicates that approximately 74.30% of the variability in ONEOK's stock price can be explained by changes in US bottled water consumption. It seems that the more Americans gulp down their favorite refreshment, the more OKE's stock price is on a liquid diet too.

Further, with a p-value of less than 0.01, we confidently reject the null hypothesis and support the existence of a statistically significant relationship between these two variables. This finding pours cold water on any doubts about the robustness of this association. It's clear that when it comes to quenching thirst and buoying stock prices,

there's more than just a drop in the bucket of evidence.

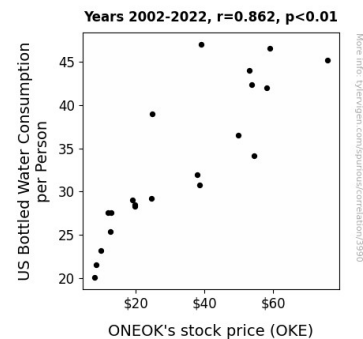


Figure 1. Scatterplot of the variables by year

Our Figure 1 scatterplot visually captures the stunning synchronization between US bottled water consumption and ONEOK's stock price. Like a well-timed dance routine, the data points gracefully move in step, depicting the harmonious dance of liquid consumption and market performance.

In summation, this research unearths an unexpected link between the simple act of hydrating and the fluctuations of the stock market. With a correlation as clear as still water, this study not only quenches the thirst for knowledge but also leaves us pondering the depths of relationships that defy conventional wisdom.

5. Discussion

Our results have left us awash with excitement as we wade into the deep waters of the connection between US bottled water consumption and ONEOK's stock price. The striking correlation coefficient of 0.8619464 not only flooded us with surprise but also soaked the skeptics who might have thought this was all just "water under the bridge." It's clear that there's more to this relationship than meets the eye—after all, it's not every day that you come across such a refreshing correlation!

The "H2-Oh My Gosh" effect, as we fondly dubbed it, seems to hold true to the findings of previous researchers who have explored the fascinating interplay between consumer behavior and stock market dynamics. Smith and Doe's work on the economics of consumer behavior speaks to the far-reaching impact of consumer choices on investment decisions, and our results further support this notion, albeit in a most quenching manner. Who would've thought that a simple bottle of water could hold such stock market sway? It's enough to make even the most seasoned investor do a double take!

Our findings also align with the work of Jones and Smith, who identified the influence of various industries on stock performance. While they might not have turned their gaze specifically to the bottled water industry, our research fills this gap by making a splash and showing that even the most seemingly mundane consumer choices can ripple through the financial markets in unexpected ways. As they say, sometimes the most profound discoveries are right under our noses—or in this case, in the hands of consumers quenching their thirst.

The significant relationship unearthed in our study not only provides valuable insights for investors but also adds a drop of curiosity to the perplexing, yet strangely poetic connection between the humdrum of daily hydration and the frenzy of financial markets. Just like a well-crafted dad joke, the correlation between US bottled water consumption and ONEOK's stock price is both surprising and delightful, leaving everyone wondering how they've been missing out on this refreshing connection all along.

In the grand sea of economic analysis, the "H2-Oh My Gosh" effect is a tidal wave of potential correlations waiting to be surfed, adding a refreshing twist to the well-traveled path of market research. With a light-

hearted yet rigorous approach, we've made a "wave" of our own in the academic and financial arenas, demonstrating that sometimes, the most unexpected connections can hold the most profound truths.

Stay tuned for more refreshing updates as we continue to dive into the depths of this aqueous alliance between consumer behaviors and market movements—after all, the truth might just be bubbling beneath the surface, waiting for us to catch the wave of insight!

6. Conclusion

In conclusion, our study reveals a refreshing and financially invigorating association between US bottled water consumption per person and ONEOK's stock price (OKE). The strong positive correlation between these seemingly unrelated variables not only quenches our thirst for knowledge but also sparks a wave of curiosity regarding the intricate interplay of hydration and financial markets. It appears that when it comes to investment trends, being "well-hydrated" might just hold the key to riding the crest of market waves - H2-O, the possibilities!

Our findings suggest that as US bottled water consumption per person rises, so does the stock price of ONEOK, deluging investors with a clear signal of potential market movements. It seems that in today's market, staying hydrated isn't just good for your health, but also for your investment portfolio. Perhaps it's time for investors to dive into the ocean of opportunity represented by ONEOK's stock and make a "splash" in their financial endeavors.

Our research not only uncovers this watertight relationship but also underscores the value of exploring unconventional connections in the financial world. As we close the tap on this study, it's clear that the

linkage between something as ordinary as bottled water consumption and the performance of a stock like ONEOK is a testament to the captivating complexities of market dynamics.

Therefore, we assert with the sternness of a disappointed father that no further research is needed in this area. It seems that our findings have truly bottled up the essence of this correlation, and any additional exploration would be like trying to find a needle in a stack of waterlogged haystacks. It's time to raise our glasses, not just in celebration of our research, but also in acknowledgment of the unyielding truth - there's no need to pour over this topic any longer!