NONLINEAR SPILLOVER EFFECTS BETWEEN GOLD AND OIL PRICES IN VIETNAMESE AND GLOBAL MARKETS: A QUANTILE-ON-QUANTILE APPROACH

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Appendix 1. Descriptive statistics

	SJC	XAU	WTI
During Covid (from 01/2020 to 12/2022)			
Mean	0.056	0.042	-0.063
Median	0.000	0.065	0.118
Maximum Value	7.631	4.297	30.443
Minimum Value	-6.560	-5.898	-41.765
Standard Deviation	0.820	0.917	3.583
Skewness	0.986	-0.645	-3.503
Kurtosis	32.743	8.333	57.176
JB Test	26803.780***	907.969***	90020.905***
ADF Test	-28.348***	-26.060***	-21.743***
Number of Observations	724	724	724
After Covid (from 01/2023 to 12/2023)			
Mean	-0.002	0.000	-0.030
Median	0.000	-0.001	0.058
Maximum Value	0.679	2.443	9.301
Minimum Value	-0.541	-1.734	-7.044
Standard Deviation	0.181	0.601	2.047
Skewness	0.518	0.222	-0.181
Kurtosis	5.096	4.496	5.473
JB Test	54.182***	24.143***	61.962***
ADF Test	-15.248***	-17.607***	-16.344***
Number of Observations	238	238	238

Note: ****, **, and * indicate statistical significance at the 1%, 5%, and 10% levels, respectively. The Jarque–Bera (JB) test is used to examine whether the data follow a normal distribution. A statistically significant JB statistic indicates a deviation from normality. The Augmented Dickey–Fuller (ADF) test is employed to assess the stationarity of the time series. A significant ADF statistic suggests that the series is stationary.*