Glossary

1. **Central Tendency**
   A measure of central tendency is a single value that tries to describe a set of data by identifying the central position within that set of data.

2. **Mathematical Average**
   Mathematical average is one the measures of central tendency and includes arithmetic mean, geometric mean and harmonic mean.

3. **Arithmetic Mean**
   The arithmetic mean or mean of a set of numbers is the sum of the numbers, divided by the total number of numbers.

4. **Geometric Mean**
   Geometric mean is defined as 'n'th root of the product of 'n' observations.

5. **Harmonic Mean**
   Harmonic mean is the reciprocal of the arithmetic average of the reciprocal of the values of its various items.

6. **Positional Average**
   Positional averages determine the positions or place of the central value or variables in the series.

7. **Median**
   The median refers to the middle value of a set of data arranged in either ascending or descending order.

8. **Quartiles**
   It divides a series into four equal parts. For any series, there will be three quartiles.

9. **Deciles**
   Deciles divide the series into 10 equal parts. For any series, there are 9 deciles. As there are three quartiles for any series. Deciles range from D1 to D9.

10. **Percentile**
    Percentile divides the series into 100 parts. For any series, there are 99 percentile. Percentile is denoted by P. It ranges from P1 to P99.

11. **Mode**
    The most frequently occurring variable of the series is known as mode. The variable which is repeated maximum number of times in the series will be the mode of the series.

12. **Commercial Average**
    Commercial average is another measure of central tendency which includes moving average, progressive average and composite average.

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13. **Moving Averages**

   Moving averages measure the average price or exchange rate of a currency pair over a specific time frame. Moving average is generally plotted on a graph.

14. **Progressive Average**

   Progressive average is used by business houses particularly in early years with a view to compare the current profits with those of the past.

15. **Composite Average**

   It is also calculated by the help of simple arithmetic average. It is a cumulative average and is different from the moving average