Glossary

1. **Seasonal variations**
   In business seasonal variation refers primarily to systematic variations in demand for products and services in a cyclical fashion at different within a recurring time period. For example, the demand for umbrellas is likely to have a yearly cycle, in which the demand will be high during rainy season and low in other seasons.

2. **Seasonal index**
   Seasonal variation is measured in terms of an index, called a seasonal index. It is an average that can be used to compare an actual observation relative to what it would be if there were no seasonal variations.

3. **Preliminary decisions**
   In case of seasonal variations, certain preliminary decisions must be made before attempting to measure seasonal variations; it is just like pre-requisite which is necessary to move ahead.

4. **Outweighs**
   It refers to being more significant, being heavier or greater in nature compare to other.

5. **Median**
   In statistics and probability theory, median is described as the numerical value separating the higher half of a sample, a population, or a probability distribution, from the lower half.

6. **Moving average**
   In statistics, a moving average, also called rolling average, rolling mean or running average, is a type of finite impulse response filter used to analyse a set of datum points by creating a series of averages of different subsets of the full data set.

7. **Weighted moving average**
   Weighted moving average is simply a moving average that is weighted so that more recent values are more heavily weighted than values further in the past.

8. **Periodic movements**
   It means, motion that recurs over and over and the period of time required for each recurrence remains the same.

9. **Linear trend**
   It is a first step in analysing a time series, to determine whether a linear relationship provides a good approximation to the long-term movement of the series; computed by the method of semi averages or by the method of least squares.

10. **Multiplicative model**

    A model in which the joint effect of two or more causes is the product of their effects if they were acting alone.

11. **Analytically**

    Reasoning or acting from a perception of the parts and interrelations of a subject.

12. **Synthetically**
   It refers to not real or genuine in nature; artificial assumptions.

13. **Ordinate**
   It refers to well-ordered; orderly; regular; methodical.

14. **Period for moving average**
   Period for moving average refers to the length of the cycle. As the moving average is commonly applied to data that is characterized by cyclical movements, it is necessary to select a period for moving average which coincides with the length of the cycle otherwise the cycle will not be entirely removed.

15. **Diversification**
   The Diversification strives to smooth out unsystematic risk events in a portfolio so that the positive performance of some investments will neutralize the negative performance of others.