

Chapter– 7

SILVER PRICE ANALYSIS

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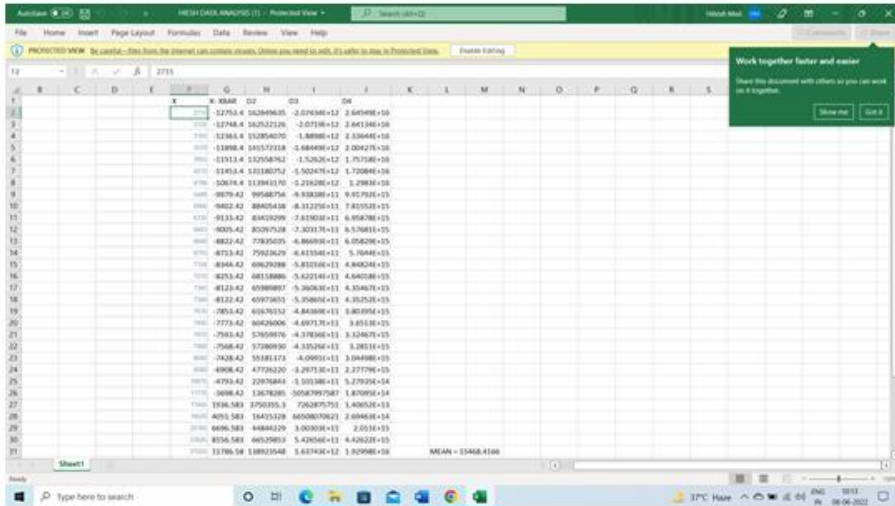
Topic chosen to perform statistical analysis by me is: "SIVER Rate Analysis of India". Indians are among the world's leading consumers of SILVER, with the precious metal constituting a significant portion of our total imports. Indians tend to buy SILVER since it is considered a 'safe' investment. Investors study the markets for fluctuations in prices, which dictate demand of the SILVER.

SAMPLE DATA

This Is The Data Of Siver Price In India From The Year Of 1981 To 2016.

Date	Price	Price
31-03-1981	4715	7340
31-03-1985	5075	7340
31-03-1990	4935	5135
31-03-1994	4955	7614
31-03-1993	4545	5489
31-03-1992	4334	8048
31-03-1991	3455	6655
31-03-1990	3055	5473
31-03-1989	3545	5756
31-03-1988	3039	5608
31-03-1987	4074	4754
31-03-1986	4545	4915
31-03-1985	4139	3955
31-03-1984	4275	3574
31-03-1983	4805	3815
31-03-1982	5305	4700
31-03-1981	4574	4715

This is the selected data from the source on which common statistical tools going to be applied.



Below is the calculation of Statistical tools:

Mean	15468.4166
Median	7615
Mode	#NA
Standard Deviation	16049.16
Mean deviation	0.0000667
range	54185
variance	16049

In statistic, the central tendency is a central or typical value for a probability distribution.

Colloquially, Measure of central tendency is often called averages.somtime it is called as the measure of centre location and the centre of the distribution

Most Common Measure of Central Tendencies Are:-

1. Mean
2. Mode
3. Median
4. Geometric Mean

Statistical Applications: - Statistics is also a general term, so it's natural that there under the umbrella exist a range of models.

APPLICATION OF STATISTIC

Economics: There are such a lot of principles of economics which can be absolutely depending on statistics. All the information accrued to discover the countrywide income, employment, and the concept of call for and supply, the

CONCLUSION

With an annual demand equivalent to about 25 percent of the total physical demand worldwide, India is one of the Largest Consumer of silver traditionally there is a surge in jewellery demand during the fest or marital events. All equal, gold demand is driven firstly by income i.e. silver demand is seen to rise with income levels.

Demand for gold in India is interacted with culture, tradition, the will for beauty, and also the desire for financial protection. According to a study by the planet silver Council commissioned by the globe silver Council and Federation of Indian Chambers of Commerce and Industry (FICCI), Indian consumers view silver as both an investment and an adornment. From thses points and the calculation analysis say that most part of Indian economy stands because of the silver marketing. 2001 price was lowest among the selected data chosen by me.

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