

Re: Simple statistics question – I think

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I am trying IQR this seems to help with "rogue" prices. I am using $Q1 - (1.5 * IQR)$ as my floor and $Q3 + (1.5 * IQR)$ as my ceiling. Is the 1.5 multiplier fairly common or a standard.

Much thanks to Dr. Robert Donnelly Jr. for writing "The Complete Idiot's Guide to Statistics."

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