Sensitivity to outliers
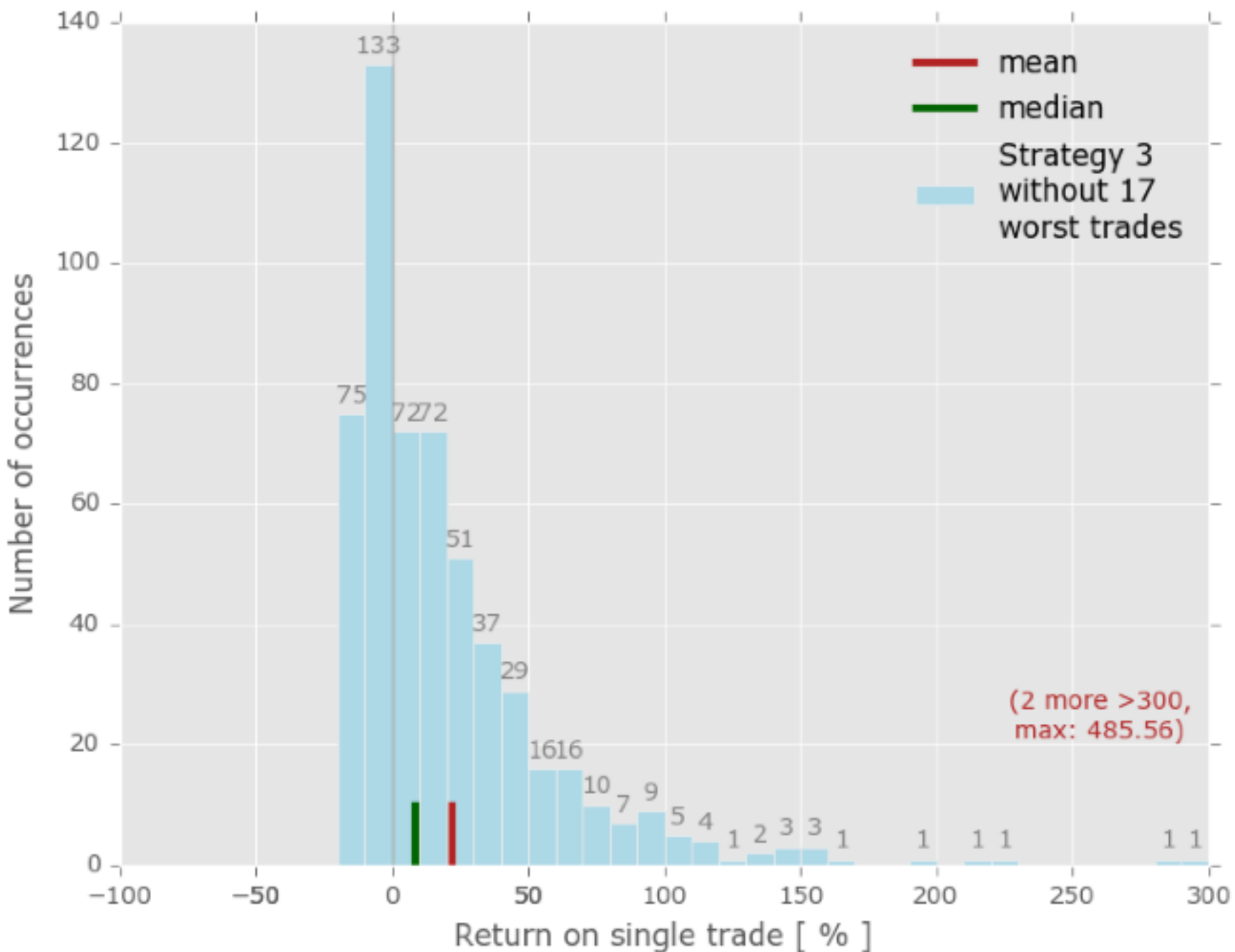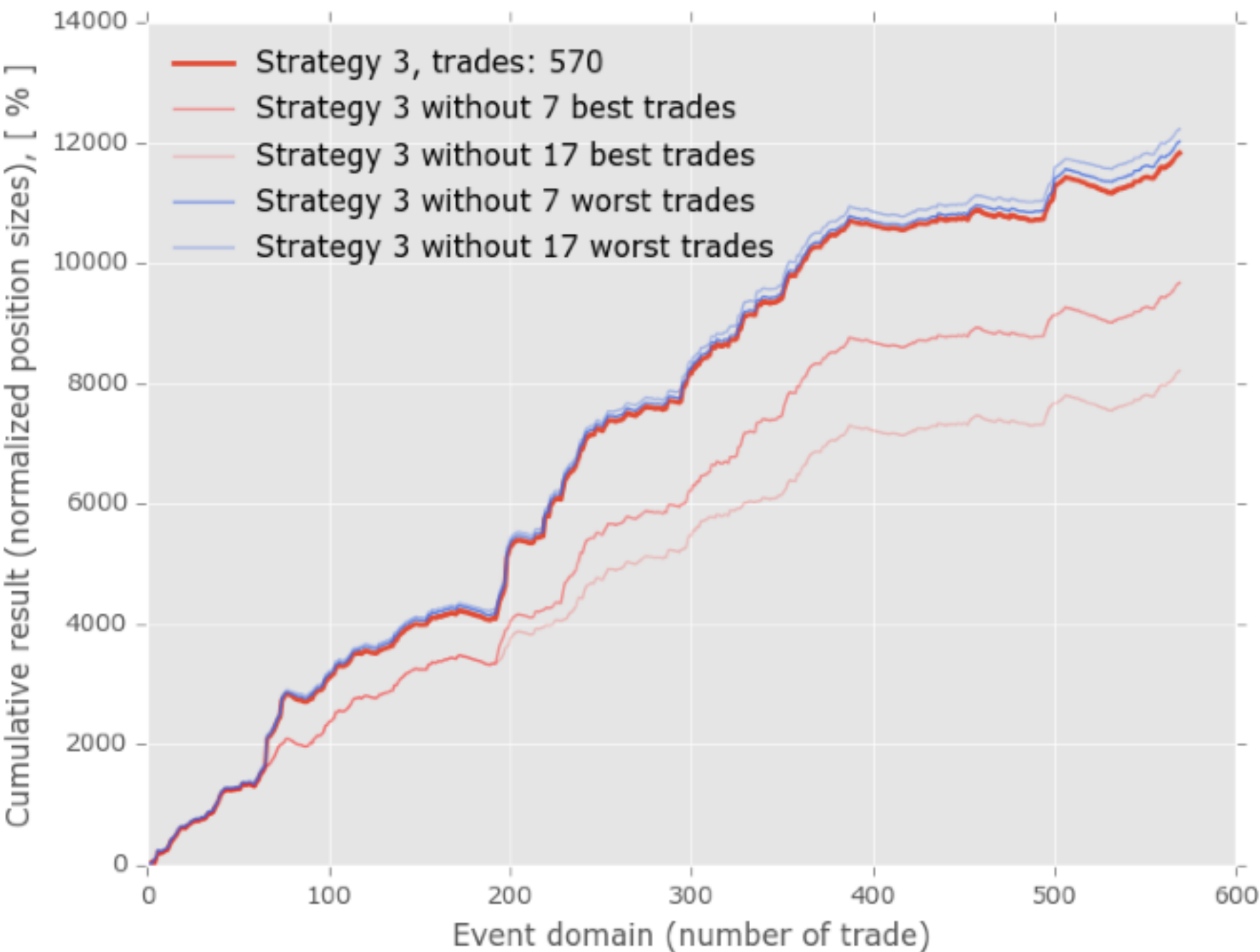
Skew is time dependent, as financial data is not stationary

Table 1 Non-stationary behavior

source (left): https://www.investopedia.com/articles/trading/07/stationary.asp

S&P500 index

S&P500 volatility index (VIX)
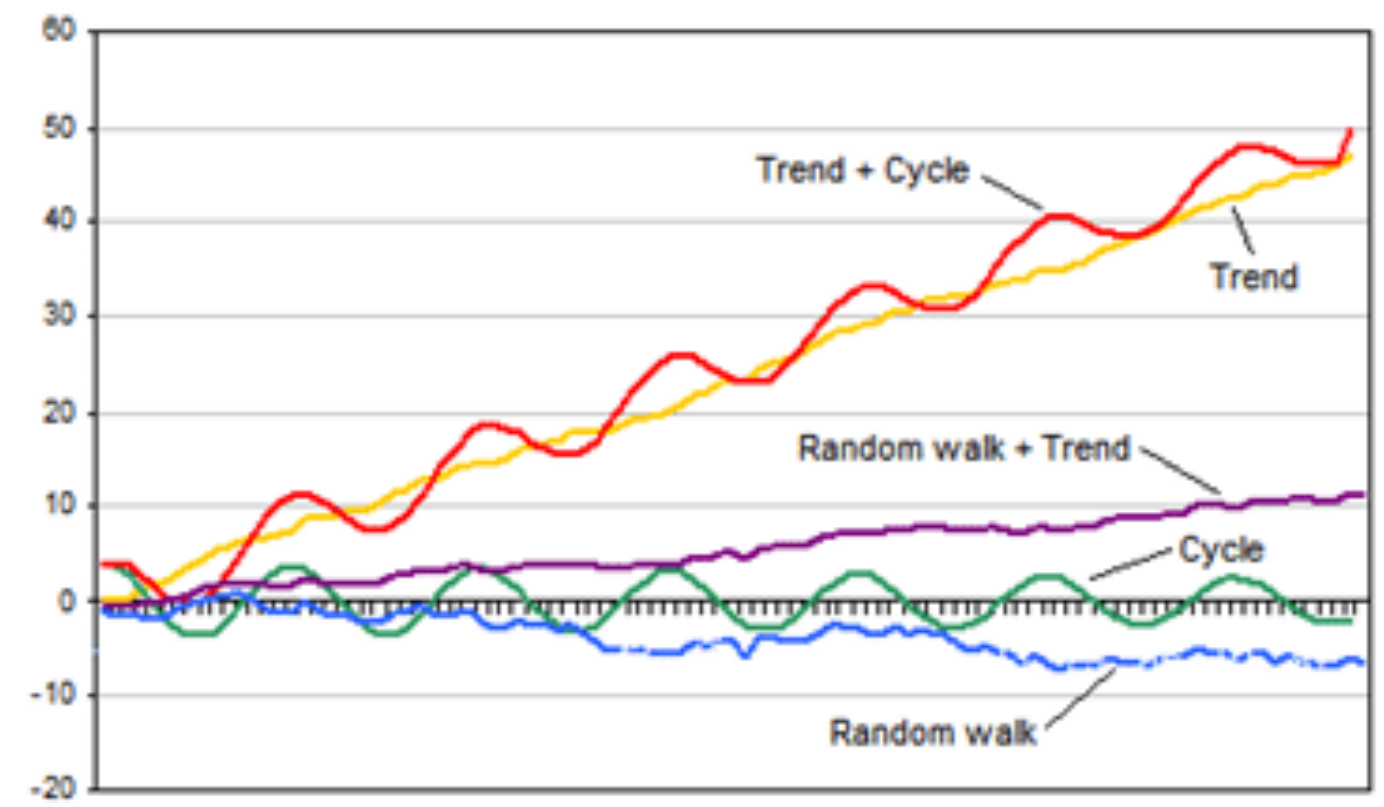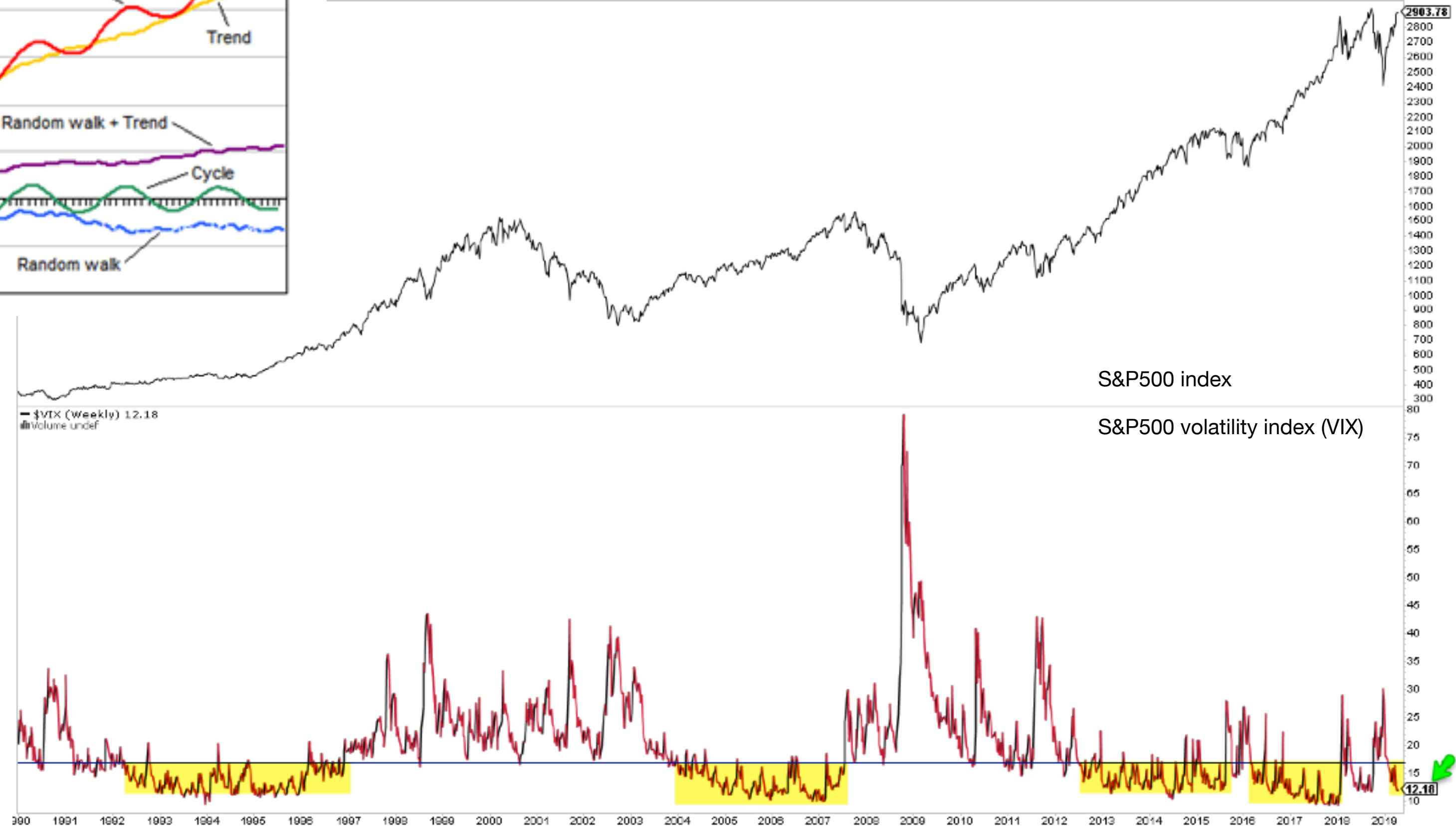
source (lower): The Fat Pitch blog, https://fat-pitch.blogspot.com/2019/04/summary-ndx-is-now-at-new-all-time-high.html, data: stockcharts.com