

**Project Design Phase-I**  
**Proposed Solution Template**

Team ID	PNT2022TMID36951
Project Name	Project – Crude oil price prediction
Maximum Marks	2 Marks

**Proposed Solution Template:**

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Predicting the movement of the price only is not sufficient to characterise the market where else crisp prediction will offer far more persona.
2.	Idea / Solution description	To forecast the oil price using the Artificial Neural Network models and comparison between feedforward and backpropagation neural network.
3.	Novelty / Uniqueness	To predict the oil price ,depending upon the price and demand they use various strategy.
4.	Social Impact / Customer Satisfaction	In terms of inflation , oil price directly affect the price of Goods made with the petroleum products.
5.	Business Model (Revenue Model)	Traders analyzed demand and supply factors and take calculated positions.If the prediction comes true,traders clos their position to book profits way before expiry.
6.	Scalability of the Solution	The price forecasting is done by the means of the descriptive and predictive analytics.