

Project Design Phase-II
Customer Journey

Date	08/10/22
Team ID	PNT2022TMID54315
Project Name	Crude oil price prediction
Maximum Marks	4-marks

CRUDE OIL PRICE PREDUCTION

SCENARIO

The prices of crude oil varies in different parts of the world.

EXPECTATIONS

considering factors
observing highs and lows
displaying graphically

PROPOSITION

Crude oil price fluctuations have a far-reaching impact on global economies

Price forecasting can assist in minimising the risk

Very important to various stakeholders: government, public and private

Several different factors that affect crude oil prices

UNDERTAKE

Series are predicted using SVM, ELM and LSTM models

Prediction results of the above three single models are first reconstructed

The XGBoost method is used to make a secondary prediction of the series

Factors like demand, supply and speculation influence price prediction

EXECUTION

Data from monthly WTI prices are first being classified into classes

Retrieval information from stock market and used text mining to mine the news

The process of extracting the features from the news was done

The key factors to crude oil market are discovered, verified and presented graphically

COMPLETION

It proves and validates the selection of variables chosen for the training

This provides the accurateness not only implies to the trend but also to its discrete price

A parallel and positive movement existed between the actual price and the predicted price

Validates the effectiveness of key factors selected in HC model