

Crypto Price Prediction

(Economy, Culture, and Governance)



DATA PyRATES

Analysing Tweets and Reddits

Reddit and Twitter have large crypto communities that share their opinions on the platform. These can be analysed to know the current sentiments of the people regarding a particular crypto. From this we can predict the movement of price.



Prediction by Comparing Other Sources

There are many sites which closely monitor and analyse the crypto markets and give their suggestions. These sites can be used to produce an overall judgement on what experts have to say and predict the movement of prices accordingly.



Monitor Supply and Market Demand

A scarce crypto is more likely to have high prices, whereas one that is available in plenty will have low prices. Crypto's demand shifts based on economic and geopolitical considerations.



Cost of Producing a Bitcoin Through Mining Process

The cost of production is roughly a sum of the direct fixed costs for infrastructure and electricity required to mine the cryptocurrency and an indirect cost related to the difficulty level of its algorithm.



Flowchart

