Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID21967
Project Name	Project – Crude Oil Price Prediction
Maximum Marks	2 Marks

Proposed Solution Template:

The project team shall fill in the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	As with the erratic changes in supply and demand and also the influence of geopolitics, it is very hard to predict the value of crude oil prices in the global market.
2.	Idea / Solution description	We are going to collect the dataset of the past oil prices with time so that by feeding those to the model and training it and compiling it and when it's achieved the optimal state we can implement it in the web application.
3.	Novelty / Uniqueness	It may be a traditional idea but the implementation of periodic training will have a better effect on it.
4.	Social Impact / Customer Satisfaction	By using the web app customer can gain knowledge of the crude oil price and get benefits financially.
5.	Business Model (Revenue Model)	It will be used by every individual at ease so that they can have an idea of the crude price so, that the use of the crude will be stable in the market
6.	Scalability of the Solution	The idea we proposed it take the input in the periodic and adjust and train through these so, that it will adapt to very different situations.