

PROBLEM STATEMENT

The Government, private and public enterprise, policymakers and investors are mainly dependent on the price fluctuations and it is an very important aspect to them. Thus the crude oil price causes a global economic impact and it can be prevented by predicting the price which minimises the risks associated with the volatility in oil prices.

Petrol bunk owners, Crude oil investors , Investors who invest on products the runs or depends on crude oil are the ones who are the most affected. Crude oil price changes every day. It depends on many factors. Sudden fluctuations in the crude oil can result in major changes. So, prediction of the crude oil price can help to cut the loss percentage, and increase the profit margin. It can also help to overcome the demand supply issues. This issue occurs in the investment related areas and also affects the product development and functioning that depends on crude oil. Solving this problem can increase the profits from investment. It may not only help individuals but also can affect national level income. Machine learning and deep learning algorithms can be used in order to provide the solution for this problem.