**PROJECT IDEATION**

**Ideas:-**

1. Application can be made as a console application, which will be simpler and faster.
2. Since, prices are based on timelines and they change everytime according to various factors, Time series analysis can be used.
3. Datasets can be acquired from Kaggle.
4. Models that can be used,
   1. Linear regression
   2. Polynomical regression
   3. Bayesian linear regression
   4. Logistic regression
   5. Lasso regression
5. Linear regression can be a simpler choice as it can yield a good result faster.
6. But as the result will be based on various factors, it is better to use polynomial regression.
7. To further expand the uses of this application, the application can be made as a web application.
8. The acquired results can be stored at the backend for reviewing the past variations in the prices of the crude oil.
9. MySQL can be used for storing the data.
10. As these datas can be very large and doesnt have a fixed structure, the ideal solution is to go for document DB's such as MongoDB.
11. Google Colab can be used for developing the regression model.
12. Data abtraction and encapsulation should be followed , so if in case the application need to be scaled to a larger one, it'll be easier to develop the new modules.

**Key points:-**

1. Since, prices are based on timelines and they change everytime according to various factors, Time series analysis can be used.
2. But as the result will be based on various factors, it is better to use polynomial regression.
3. Application should be abstract.