Date of submission	19-11-2022
Team Id	PNT2022TMID02141
Project Name	Crude oil price prediction

PRIOR KNOWLEDGE

Crude oil is amongst the most important resources in today's world, it is the chief fuel and its cost has a direct effect on the global habitat, our economy and oil exploration, exploitation and other activities. Prediction of oil prices has become the need of the hour, it is a boon to many large and small industries, individuals, the government. The evaporative nature of crude oil, its price prediction becomes extremely difficult and it is hard to be precise with the same. Several different factors that affect crude oil prices. We propose a contemporary and innovative method of predicting crude oil prices using the artificial neural network (ANN). The main advantage of this approach of ANN is that it continuously captures the unstable pattern of the crude oil prices which have been incorporated by finding out the optimal lag and number of the delayeffect that controls the prices of crude oil. Variation of lag in a period of time has been done for the most optimum and close results, we then have validatedour results by evaluating the root mean square error and the results obtained using the proposed model have significantly outperformed.