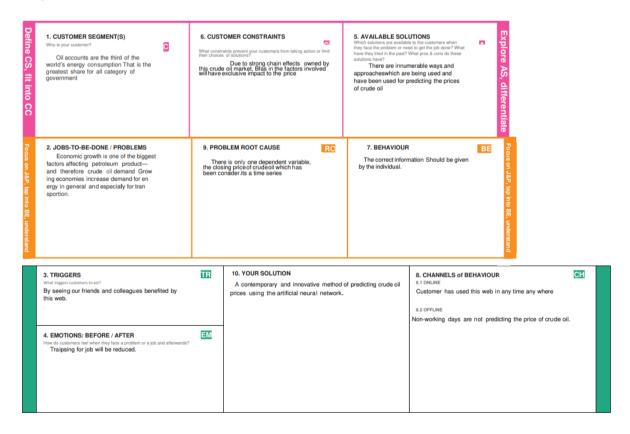
Project Design Phase-I Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID52793
Project Name	Project – Crude oil price prediction
Maximum Marks	2 Marks

Problem - Solution Fit:

Crude oil is one of the most important resources in today's world; it is the primary fuel, and the price of crude oil has a direct impact on the global environment, our economy, and oil exploration, exploitation, and other activities. Prediction of oil prices has become a necessity; it benefits many large and small enterprises, individuals, and the government. Because of the evaporative nature of crude oil, predicting its price becomes incredibly complex and difficult. There are numerous elements that influence crude oil pricing. Using an artificial neural network, we offer a modern and unique approach of predicting crude oil prices (ANN). The key advantage of this ANN technique is that it continually captures the volatile pattern of crude oil prices that have been incorporated by determining the ideal lag and number of the delay effect that regulates crude oil prices. We then tested our results by assessing the root mean square error and found that the results produced using the suggested model greatly beat the results obtained using the previous model.

Template:



References:

- 1. https://www.ideahackers.network/problem-solution-fit-canvas/
- 2. https://medium.com/@epicantus/problem-solution-fit-canvas-aa3dd59cb4fe