

Project Design Phase-I
Proposed Solution Template

Date	21 October 2022
Team ID	PNT2022TMID19030
Project Name	Crude Oil Price Prediction
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Based on investigations made on previous research, A good prediction is the one that can comprehend and correlates between factors, sparks information on the trend, predict it accurately.
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.