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LITERATURE SURVEY

CRUDE OIL PRICE PREDICTION

YEAR	TITLE	AUTHOR	TECHNIQUE	PROBLEM STATEMENT	PROS AND CONS
2018	Low salinity water flooding form a length and time scale perspective	W.Bartels and H.Mahani	EOR,SCAL, micro-CT,micro-model	The field application of low salinity waterflooding is the improvement of oil recovery by acceleration of production “Oil faster compared to conventional high salinity brine injection.	**PROS:** Microscopic sweep efficiency is standard reservoir engineering terminology and related to areal and volumetric sweep it is related to the overall result of the oil recovery process **CONS:** Ground soil quality gets under 30>.
2019	Text-based crude oil price forecasting	Xuerong lii shaupang Wang	Econometric model and CNN model	The novel crude oil price forecasting method based on online media test mining with the aim of the capturing the more immediate market antecedents of price fluctuation specifically early attempt to apply deep learning technique of crude oil forecasting and extract hidden pattern on online new media CNN. They need to grouped for according greater forecasting method is LDA topic model optimized input	**PROS:** Oil price forecasting, financial market, online news, text analysis convolutional neural network. Our emperical forecasting in accurate crude oil price.

				variable lag order selection	
2020	A new hybrid model for forecasting Brent crude oil price.	H. Abdollahi and S.B. Ebrahimi	Adaptative Neuro Fuzzy Inference System (ANFIS) and Auto regressive Fractionally Integrated Moving Average (ARFIMA) and Markov-Switching model	Oil price forecasting remains a challenging Issue due to the particular characteristics of oil price and its podigious impact on various economic sectors. Motivated by this issue the author aim to introduce a robust hybrid model for reliable forecasting of brent oil price.	**PROS:** The specific weights are assigned to each model to achieve an accurate prediction of the empirical time series. Robustness of results and prediction quality of the hybrid model compared **CONS:** Reliable forecasting of crude oil prices is especially beneficial to producer and imposter nations to optimize their production and order rates and mitigate the adverse effects of possible shocks.
2021	Towards predictive Crude Oil Purchase	Jen-Yulee and Tien-Think Ngugen	Autorecresive Integrated Moving average (ARIMA) and Sessional Auto regressive integrated moving average (SARIMA)	Crude oil price impact volatility global economy in general as well as the economy of Europe and us particular supremely difficult to describes to tendency precisely. Hence it is used to forecast methodology to approach autorecresive cope with predictive crude oil.	**PROS:** We further estimated the forecasts of the oil prices at a monthly level based on our yearly forecast of oil prices from our best **CONS:** forecasting the price of oil accurately is difficult across

					various time period as there are a multitude of factors that can affect the prices of oil.
2018	Online media sources to forecast the crude oil price	Elshendy , and M., Fronzetti colladon	GDELT and ARIMAX	This slady looks for signals of economic awareness on online social media and test this significance in economic predictions the study analyses over a period of two years the relationship between West Texas intermediate daily crude oil price and multiple predicators extracted from twitter google trends ,Wikipedia and the global data on events, language and Tone database.	**PROS:** Advantages of integrating information from Different platforms, to relative the predicative model, neural network based models.
2018	Crude Oil Price Prediction using LSTM networks	Varun Gupta, Ankit Pandey	RNN,LSTM	In this paper ,we have tried to predict crude oil prices is using LSTM based RNN. We have tried to experiment with different types of models using different epochs, lookbacks and other tuning methods. The results obtained are promising and presented a reasonably accurate prediction for the price of crude oil in near future.	**PROS:** All the input to the proposed network were normalised to achieve the best results. **CONS:** Increase in lookback, accuracy of the Network decreased.

2019	Hybrid Approach and econometric models	Rajesh Prasad	Hybrid approach model, AI approach DMA model, SSL.	Crude oil price prediction is a wide area of research that has been for a very long time in history and numerous approaches have been proposed in predicting crude oil price. The Econometric models Cover many familiar models. LSTM is applied on the extracted dataset to train and test the models. At the end the prediction of crude oil Prices is evaluated with a view to discovering knowledge.	**PROS:** DMA model provides better proxy of expected Spot price than future price. **CONS:** However prediction using powerful AI tool like the LSTM of the DL is very rare.
2020	Crude oil price prediction Using LSTM	Nidhi Motra, Priya Raj, Sanidhya Saxena, Rohit Kumar	RNN,LSTM, Backpropagation ,CNN	This is the attempt mode to forecast price prediction using LSTM neural network We have come across Testing different various version of model using various lookback and alternative turning methods. The conclusion derived from this study are promising and represent and more precise prediction for the crude oil price in coming days.	**PROS:** LSTM network is better than other tradition neural network for forecasting prices. **CONS:** Large look ups do not necessarily improve the accuracy of the prediction of crude oil prices.

2020	The prediction of Brent crude oil trend using LSTM and Facebook prophet.	Cruleryuz. D, Oxden. E	RNN,LSTM, Facebook Prophet	In this study, to increase the accuracy and stability, the Long Short Term Memory and Facebooks prophet were applied to foresee future tendencies in Brent Oil Prices considering their previous prices.	**PROS:** LSTM and Facebook prophet Can predict the 349 weeks without needing the actual price of the previous period.
2021	Crude oil price forecast based on Dup Transfer Learning	Ahao deng, Liang Ma and Taishan	RNN, LSTM And Transfer learning	This paper proposes using Long Short Term Memory Network based on transfer learning to predict the price of crude oil in Shangai. The basic idea is to take advantage of the Correlation between Brent crude oil for training in the early stage and the use Shangai crude oil to fine –tune the network.	**PROS:** The proposed T-LSTM can accuracy predict the crude oil price of Shanghai and the model has strong generalization ability and higher Predication.
2021	Crude oil price based on the variable selection-LSTM integrated model	Shaelong sun	BTNA, and LASSO-LSTM	This paper assesses and selects are influence factors with the elastic-net regularized linear model (GLMNET), spike-slab laser model and bayseian model average (BSA). The influence factors of crude oil price into price supply and demand finance factor.	**PROS:** BMA-LSTM Integrated models are the best compared with other techniques **CONS:** Hard to learn LSTM

2018	Crude oil price forecasting based on support vector machine	Lean yu	ARIMA, SVM, BPNN (Back Propagation Neural Network)	A new SVM based method for time series forecasting and its application in crude oil price prediction are presented. We first introduce a basic theory of the support vector machine model, and then present the new SVM based methods for time series forecasting.	**PROS:** The support vector machine can perform very well on time series forecasting. **CONS:** It does not execute well when the data set as more sound, target class are overlapping.