

Project Design Phase-I

Proposed Solution

Date 26 September 2022
Team ID PNT2022TMID10129
Project Name crude oil price prediction
Maximum Marks 2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Proposed Statement (Problem to be solved)	To predict the price of crude oil
2.	Idea / Solution Description	we are going to develop the crude oil price prediction software using AI & ML
3.	Novelty / Uniqueness	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 delay effect that controls the prices of crude oil

4.	Social Impact / Customer Satisfaction	It will use to predict the price of crude oil without any interrupt in the application
5.	Business Model (Revenue Model)	it is used for variable stakeholders through the AI & ML application
6.	Scalability of the solution	we are going to monitor the stock and demand of crude oil using OPEC organization