Project Design Phase-I
Proposed Solution Template

Date	10.10. 2022
Team ID	PNT2022TMID46457
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)	Crude oil price prediction is a challenging task in oil producing countries.
2.	Idea / Solution description	To study the similarity in the extent of impact of changing in crude oil prices on key economic parameters in the Indian context.
3.	Novelty / Uniqueness	Crude oil price prediction that artificial neural networks(ANN) with learning ability are systems in which each neural networks is linked to each other.
4.	Social Impact / Customer Satisfaction	Oil price forecasting has become & more important for economic agents in Covid-19 period.
5.	Business Model (Revenue Model)	We can on focus exporters in exporting countries generate revenue by selling.
6.	Scalability of the Solution	Using different data sets our model can also be applied to forecasting other financial and economic indicators in future.