Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID25098
Project Name	Project – 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)	1. Our mainly focuses on the continuous usage of statistical and econometric techniques including AI for crude oil price prediction might demonstrate demotions to the prediction performance. 2. Our project is used to predict the future price and use the oil according to the prices. People from any age group can use this application.
2.	Idea / Solution description	1. if crude oil price goes low ,the easiest way to take advantage of the low prices is to fleece the bears. 2. Simply buying oversold oil or gas stocks can be a great way to take advantage now and reap the benefits when the bears realize their mistake and oil prices rebound.
3.	Novelty / Uniqueness	1. Closing price is the last price at which a stock trades during a regular trading session. 2. The Closing Price helps the investor understand the market sentiment of the stocks over time. It is the most accurate matrix to determine the valuation of stock until the market resumes trading the next day.
4.	Social Impact / Customer Satisfaction	1. Proper internet connectivity is required. 2. User must enter appropriate details for accurate results. 3. Must read the guidelines for better usage.
5.	Business Model (Revenue Model)	1. Websites crashes should be avoided. 2. Application interface should be user-friendly. 3. Precision of results delivered
6.	Scalability of the Solution	1. .This Guided Project mainly focus on applying Neural Networks to predict the crude oil price. 2. This decision helps us to buy crude oil at proper time.