

Date	: 10 September 2022
Team ID	: PNT2022TMID13214
Project Name	: Crude Oil Price Prediction

Who does the problem affect?	<ol style="list-style-type: none"> <li>1. Petrochemical Industrialist</li> <li>2. Crude oil investors</li> <li>3. Investors who invest on products that runs or depends on crude oil</li> </ol>
What are the boundaries of the problem?	People who faced losses in crude oil investments and people who wanted to increase their profit.
What is the issue?	Crude oil prices are highly volatile. It's controlled by many variables. It is difficult to make profit out of this volatility. Sudden change in price can drastically affect the market. Prediction of the crude oil can help regulate the oil market and tackle the demand supply related problems.
Where does this issue occur?	This issue occurs in the future sales options investments which drives the price of oil thereby negatively impacting the supply chain that depends on crude oil.
Why is it important to fix this problem?	Fixing this problem can stabilize the market. It may not only help individuals but also can affect the economy of a country.
What is the solution to solve this problem?	Analyzing trends and cycles in the available time series data can help us to predict rise and fall of the prices.
What is the methodology used to solve the problem?	Statistical, Machine learning or deep learning algorithms can be used to solve this problem.