Ideation Phase
Brainstorm & Idea Prioritization Template

Date	19 September 2022
Team ID	Team-592390
Project Name	Time Series Analysis for Bitcoin Price Prediction Using Prophet
Maximum Marks	4 Marks

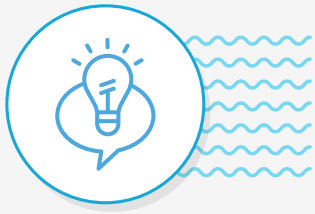
Project Brainstorming Template:

Unlocking the Future of Bitcoin Price Prediction

Welcome to the brainstorming session for our exciting Bitcoin price prediction project. This project is set to revolutionize the way we forecast Bitcoin's price by integrating cutting-edge data analysis, machine learning, and risk assessment techniques. As we embark on this journey, it's essential to gather ideas and insights from our team to ensure we create a comprehensive and robust solution. In this template, we have organized our brainstorming into five key clusters, each focusing on crucial aspects of our project. Your input, ideas, and feedback are vital to help us navigate the intricate world of cryptocurrency and provide the best possible predictions for our users. Together, we will shape a platform that not only predicts Bitcoin's price trends but also empowers users to make informed investment decisions, manage risks, and explore broader cryptocurrency market trends. Let's dive into each cluster, generating innovative ideas and thoughtful discussions to bring our project to life.

Reference:
https://app.mural.co/t/lighto3166/m/lighto3166/1697634968186/b7eab8cf109d832fad1803197fdbfcc85294b829?sender=u15d1a4cab87108fe2a483675

Template



Brainstorm & idea prioritization on Time Series Analysis For Bitcoin Price Prediction Using Prophet

1

Defining the problem statement!

PROBLEM

How can we leverage the FbProphet forecasting model to accurately predict the highly volatile price trends of Bitcoin, accounting for factors that influence its price, and provide valuable insights for investors in this dynamic cryptocurrency market?

2

Brainstorming

CRYPTOINSIGHTS: ENHANCING BITCOIN PRICE PREDICTION AND RISK ASSESSMENT

LIKHITH RAJ ANVESH BULLE

SENTIMENT ANALYSIS INTEGRATION	Consider incorporating sentiment analysis of news articles, social media posts, and forums related to Bitcoin. Analyzing public sentiment can be a valuable addition to your model, as it may help explain sudden price movements and investor sentiment.
Machine Learning Model Comparison	Experiment with various machine learning models in addition to FbProphet, such as LSTM neural networks or ARIMA, and compare their performance in Bitcoin price prediction. This can help identify the most effective approach.

J SURYA SATHVIK

EXTERNAL SOURCES	Explore the integration of external data sources such as macroeconomic indicators, regulatory changes, and global events. These factors can significantly impact Bitcoin's price, and including them in your model may improve accuracy.
User-Friendly Interface	Focus on creating a user-friendly and visually appealing interface for your prediction platform, with easy-to-understand visualizations and tools for users to customize their predictions and portfolios.

LOHITH BHEEMISETTY

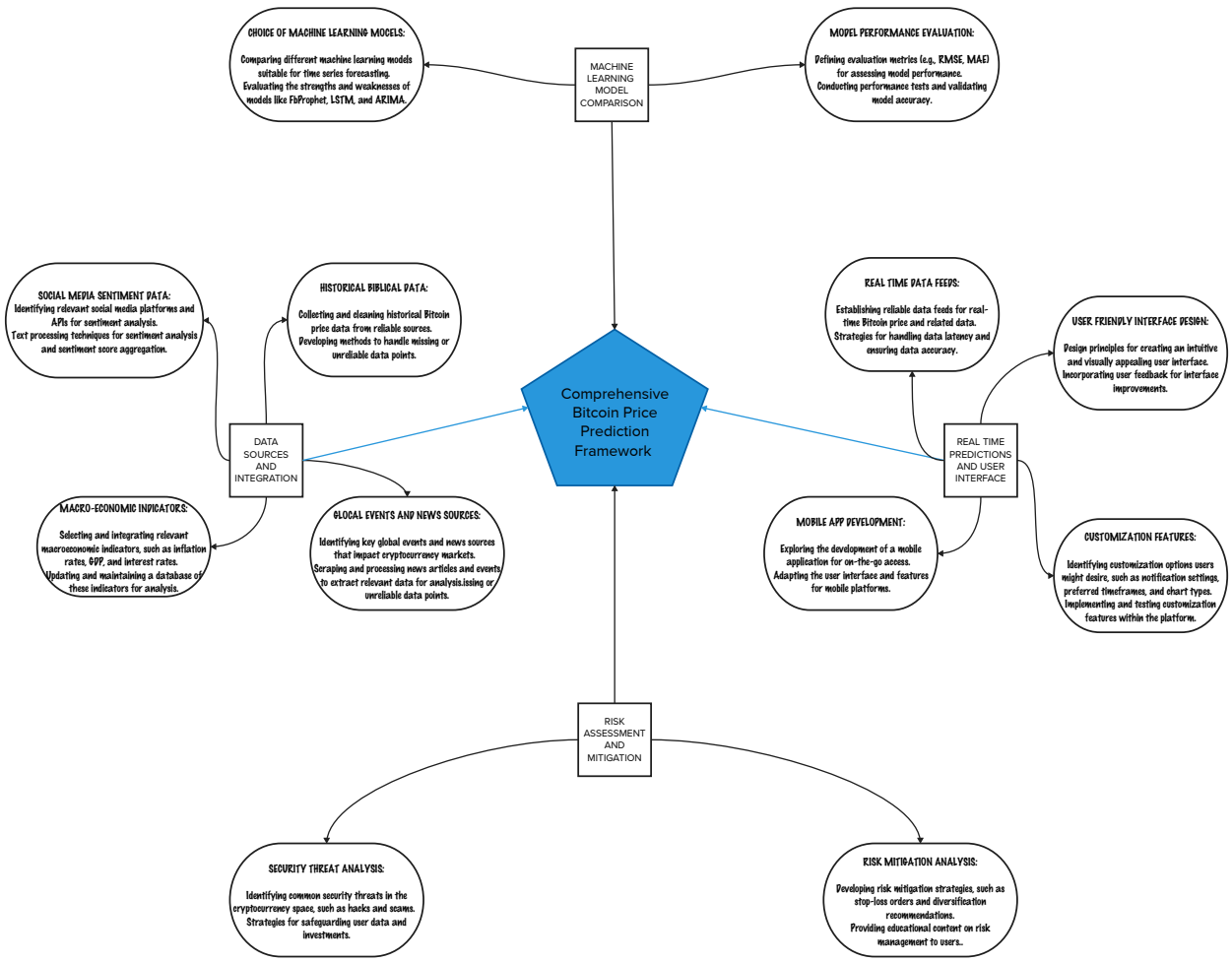
PORTFOLIO MANAGEMENT TOOL	Develop a comprehensive platform that not only predicts Bitcoin's price but also assists users in managing their cryptocurrency portfolios. This could include features for diversification, risk assessment, and automated trading strategies.
Risk Assessment and Mitigation	Develop a risk assessment module that evaluates potential risks associated with Bitcoin investments, including market volatility, regulatory changes, and security threats. Provide recommendations for risk mitigation strategies.

C ROHAN SIDDARTH

REAL TIME PREDICTIONS	Extend the project to provide real-time or near-real-time predictions, enabling users to make timely decisions in the fast-paced cryptocurrency market. This can involve setting up automated data feeds and regular model updates
Cryptocurrency Market Trends Analysis	Extend our project to analyze and predict broader cryptocurrency market trends, not just Bitcoin. This could provide users with insights into how Bitcoin behaves in the context of the entire market.

3

Group ideas clustering!



4

Prioritizing