

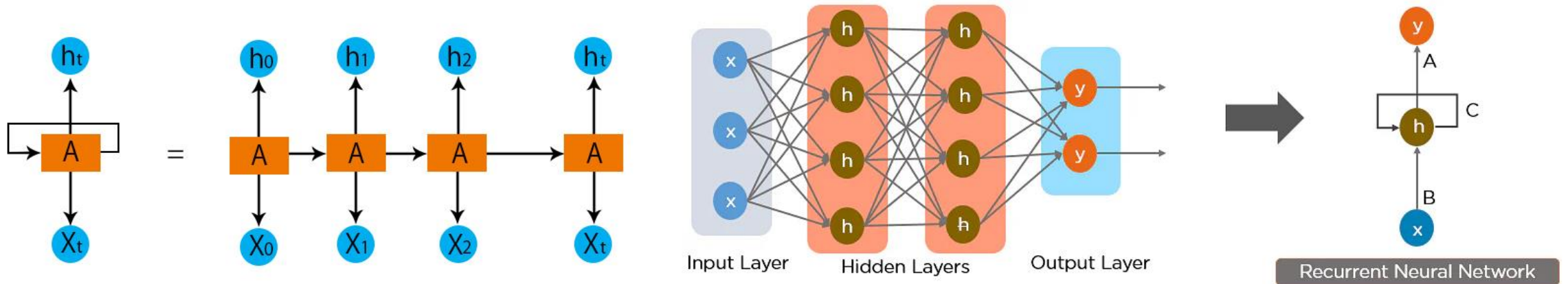
A Practical Approach to Timeseries Forecasting using Python

- Overview of RNN Models
- Important Parameters in Forecasting
- Performance Analysis of LSTM
- Performance Analysis of Bidirectional LSTM
- Development of LSTM and Bi-LSTM Models for Time Series Forecasting

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Overview of RNN Models

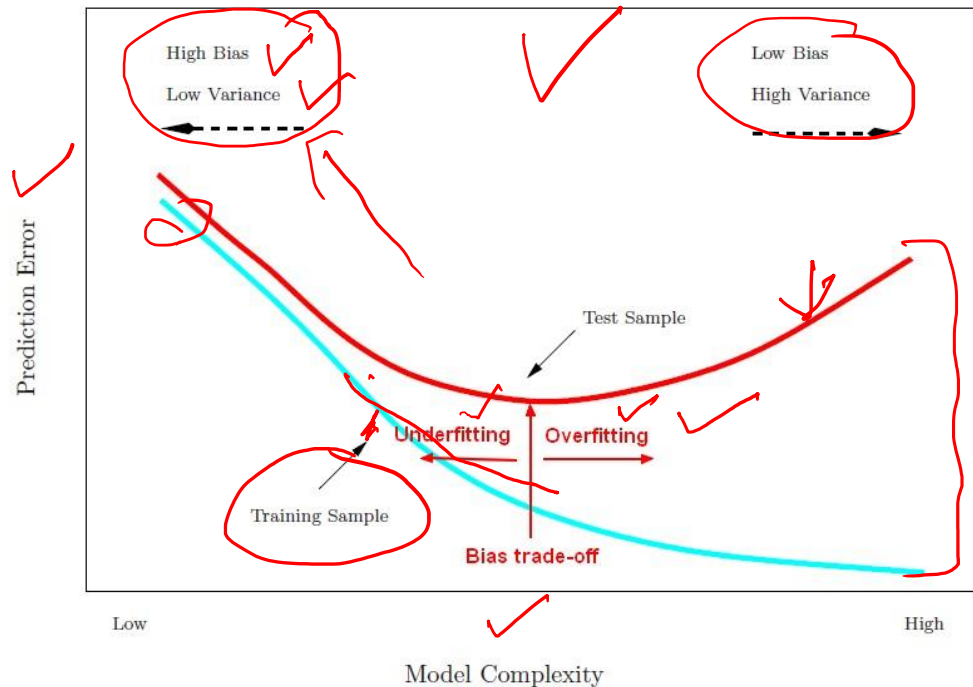
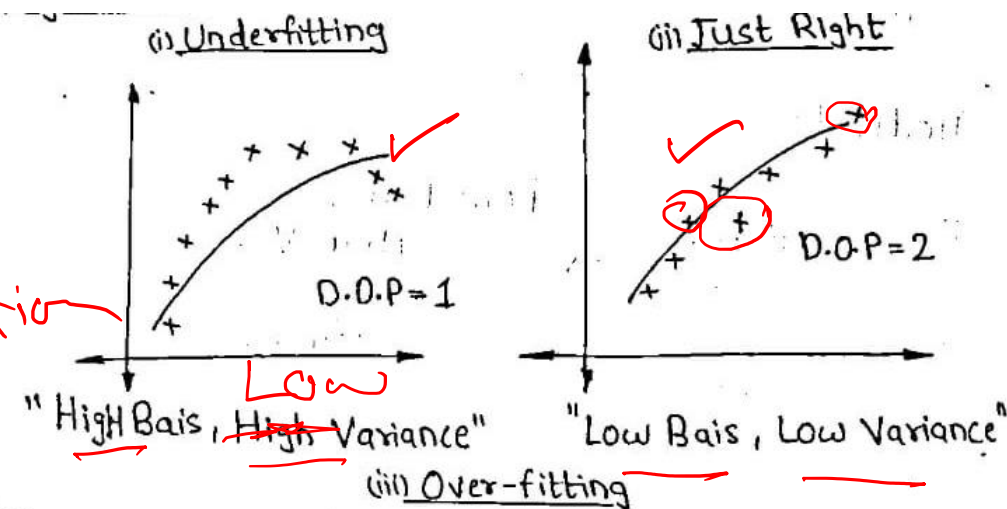
- It can handle sequence dependencies.
- RNN replaced Feed Forward Networks
- The Major Issues of RNN



Important Parameters in Time Series Forecasting

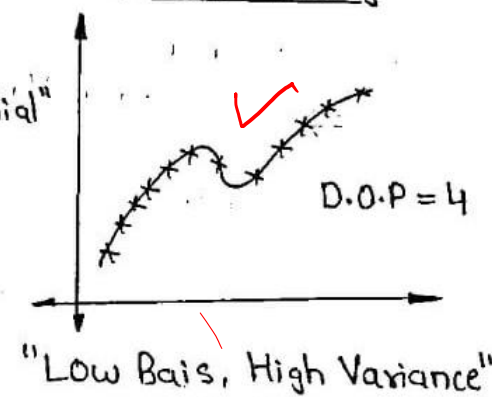
- Bias ✓
- Variance ✓
- Underfitting ✓
- Overfitting ✓

Train, Test, Validation



Note:
D.O.P =
"Degree of polynomial"

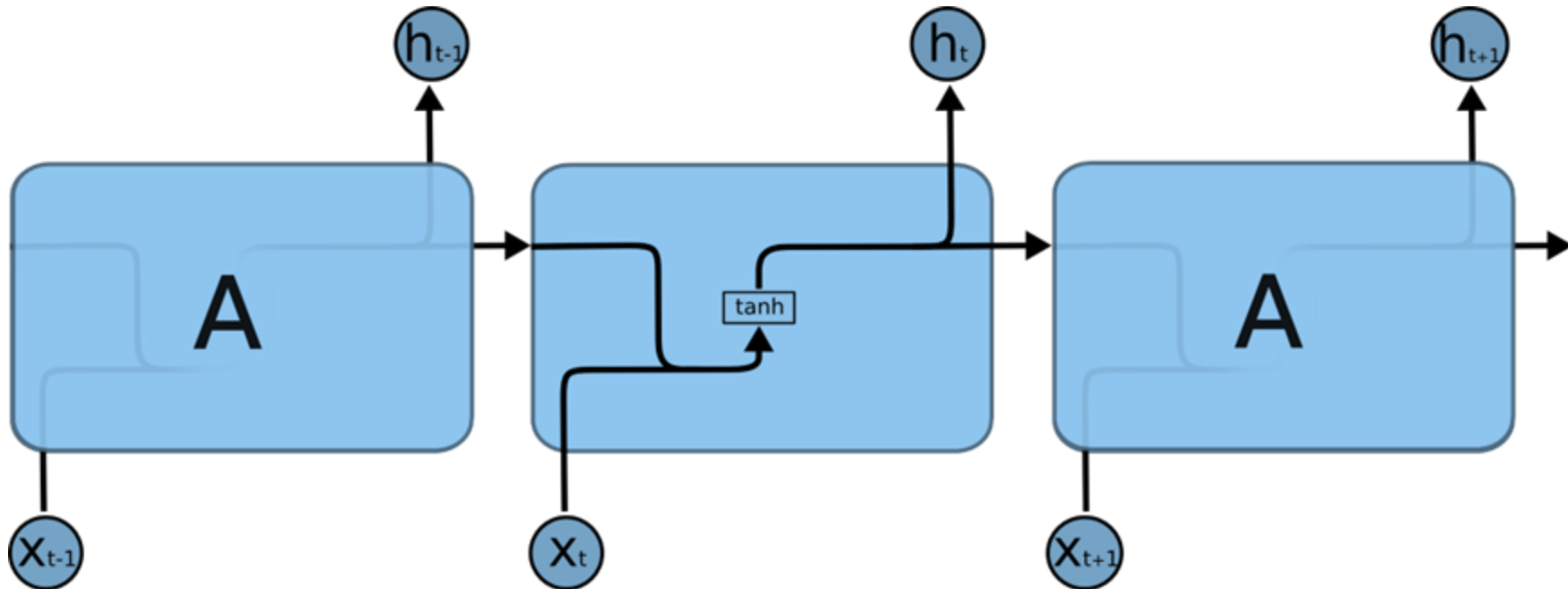
Train
Test



- (i) Model 1 (Underfitting): Train Accuracy ↓
Test Accuracy ↓
- (ii) Model 3 (Overfitting): Train Accuracy ↑
Test Accuracy ↓

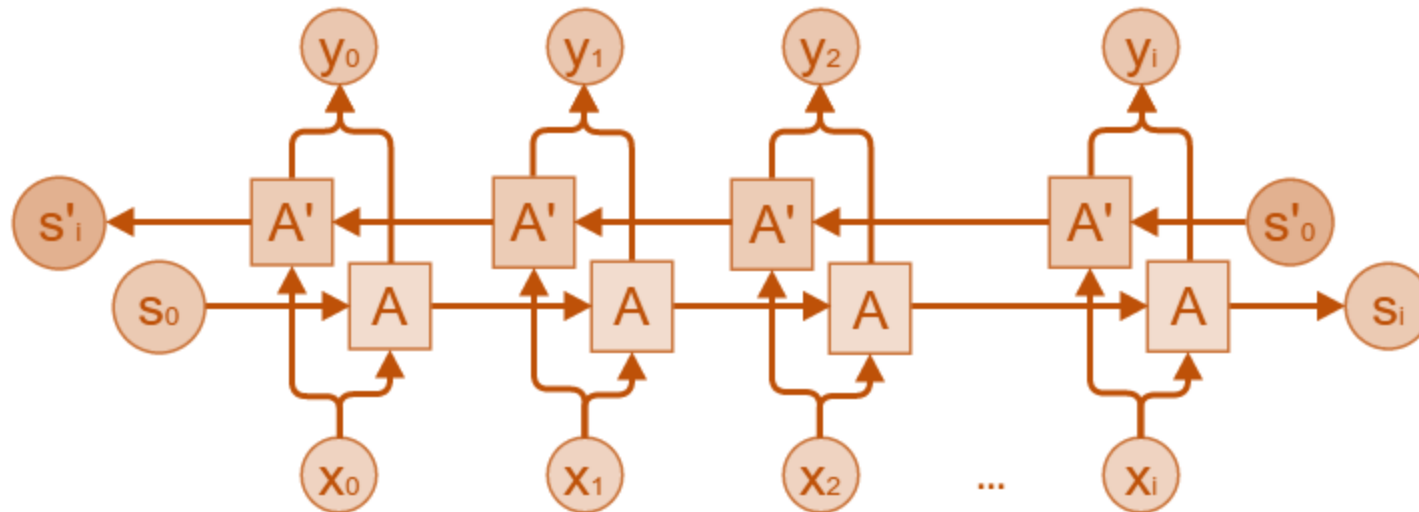
LSTM

- First, Introduced in 1997
- Designed to avoid the long-term dependency problem
- Ease of Use
- Ease of Customization



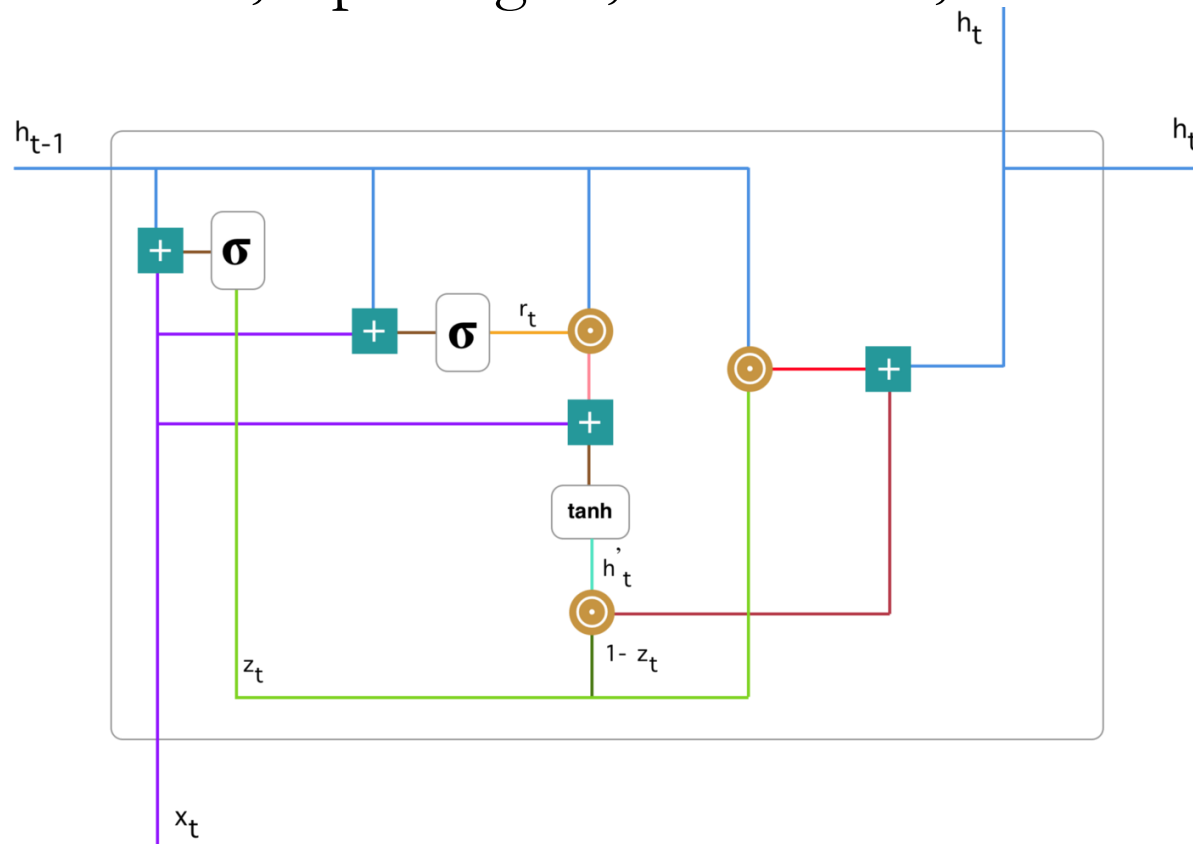
Bi-LSTM

- Two independent RNNs together
- Inputs run in two ways
- Computationally Expensive
- Not Suitable for Recognition systems



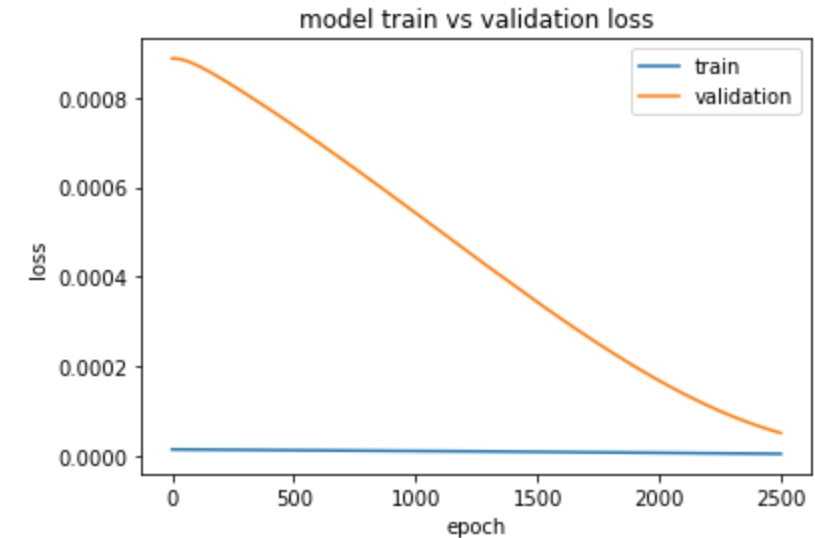
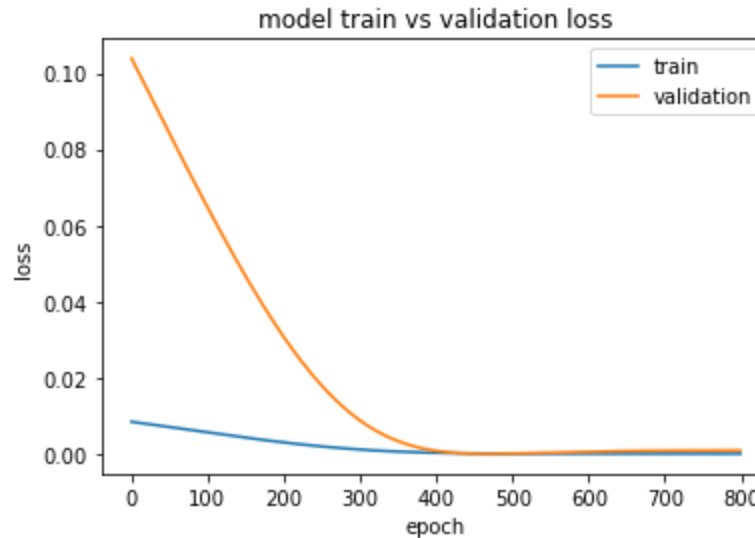
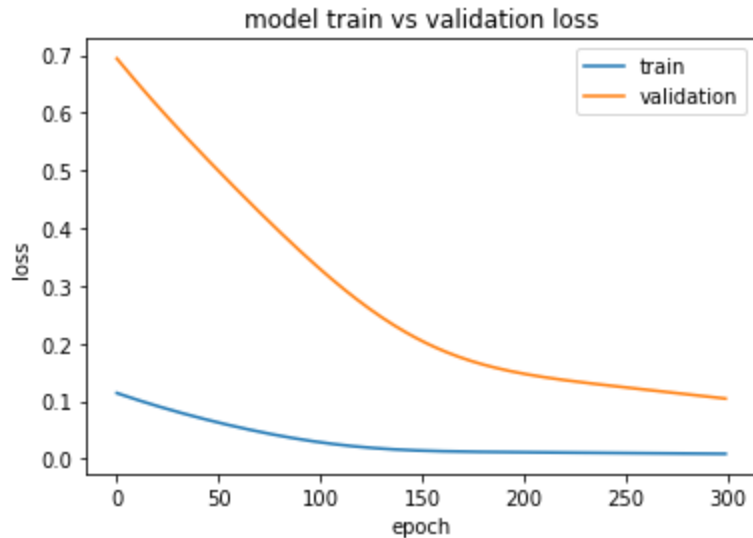
Gated Recurrent Unit (GRU)

- In some cases: Better than LSTM
- Computationally Cheaper and Fast
- Has three main attributes, Update gate, Reset Gate, and current memory gate



Underfitting and Overfitting

- A model may be underfit if performance on the training set is better than the validation set
- In Some cases, performance may be improved by increasing the capacity of the model



Development of LSTM and Bi-LSTM

