

Forecasting Individual Item Price Changes in Runescape using a Neural Network

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1 Runescape

Runescape, a browser-based Massive Multiplayer Online Role Playing Game (MMORPG) contains a central item exchanged called the Grand Exchange (GE). At the GE, players can buy and sell items through limit orders at zero commission. This leads to many players choosing to day-trade by rapidly buying and selling items most of their profit derives from the fact that some people purchase items at a higher price in order to receive them instantly (the GE will give them the best deal and fulfill their order with the lowest priced item on sale). By buying items low, and waiting a couple hours for their order to be fulfilled, and then selling to those who want the item instantly, they game the small profit margin to make gold pieces (GP).