Pitch Feedback

1. About problem space

In the “Problem Space” section of their report, it is said that Naive Bayes, Logistic regression, and Decision Tree are used to identify the trend of rising and falling cryptocurrency prices. These algorithms are used for classification rather than regression, therefore they do not seem appropriate for estimating cryptocurrency prices. In particular, these models will have difficulty in dealing with time series information such as cryptocurrency. Also it is not consistent with the “method” section, which mentions LSTM, ARIMA models will be used.

2. About dataset.

I think that the price of cryptocurrency can be predicted more accurately when compared with other economic indicators as well as the existing cryptocurrency price. The currently presented dataset consists only of features related to cryptocurrency prices, so it is questionable whether the data is sufficient to predict cryptocurrency.

3. About planned approach

One developer who wrote code to predict the price of Bitcoin through LSTM mentioned, “The price of Bitcoin tends to be very volatile and sporadic making it difficult to find underlying trends and predict price reversals.”[1]. So the developer used a Savitzky-Golay filter in order to smooth the historical price data without introducing latency. I think the use of such a filter is also worth considering.

4. If you were to see their solution, do you think you could identify whether or not they 1) tried what they set out to do, and 2) were successful

They want to predict the future trend of rising or falling prices of cryptocurrencies, and if possible, they plan to predict the price itself. Whether they made a successful prediction can be easily judged by comparing it with the current cryptocurrency price.

5. Reference

[1] https://github.com/SC4RECOIN/LSTM-Crypto-Price-Prediction