

Project Proposal: Tech Industry Sentiment Analysis

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Question

What kind of effect do recent news events have on the tech industry and can we use this for predictive purposes for the tech industry?

Goal

There are currently many news events that have the potential to influence the economy, including the COVID-19 pandemic and the upcoming election. Especially during the past few months, there has been a rise in the tech industry. The goal of this project is to analyze how certain news events have affected the tech industry, and use this to try to predict future movements for this sector.

Dataset

For this project, we will be using data from the NASDAQ Composite Index, which holds the majority of major tech industry stocks, such as Apple, Amazon, Microsoft, Alphabet, and Facebook (<https://www.investing.com/indices/nasdaq-composite-historical-data>). Additionally, we will be analyzing news headlines via <https://finviz.com/news.ashx>.

Project Value

We believe that this project is important because there have been many significant events in recent months that have the potential to influence the stock market. The tech industry has been booming, so our goal is to analyze if there are key news events or announcements that have the ability to influence prices (positively or negatively) in the tech industry. Especially in the upcoming months with the presidential election and the continuation of the COVID-19 pandemic, we expect there to be more major news stories unfolding. Thus, we feel that it is important to work on sentiment analysis for the tech industry so that we can try to predict what could happen in the future.