

The impact of Twitter comments on the price of Bitcoin

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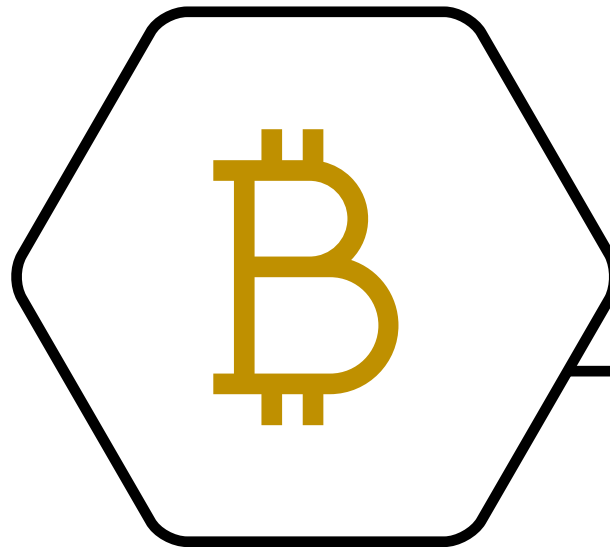
BITCOIN INTRODUCTION

- On 18 August 2008, the domain name bitcoin.org was registered.
- Today, a single coin is worth over \$50,000.00.
- Bitcoin is just a fad that is highly influenced on the comments of powerful and influential people??

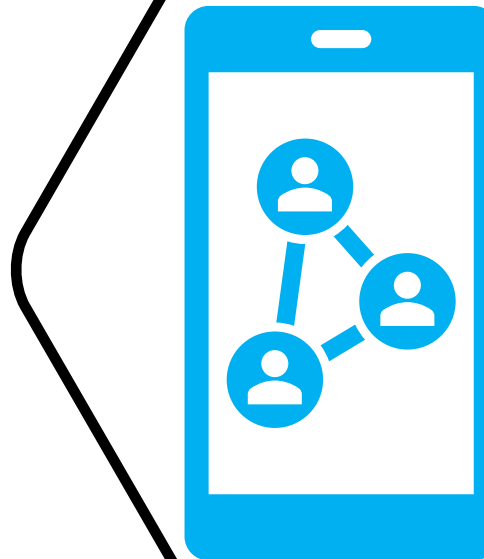




ANALYZED DATA

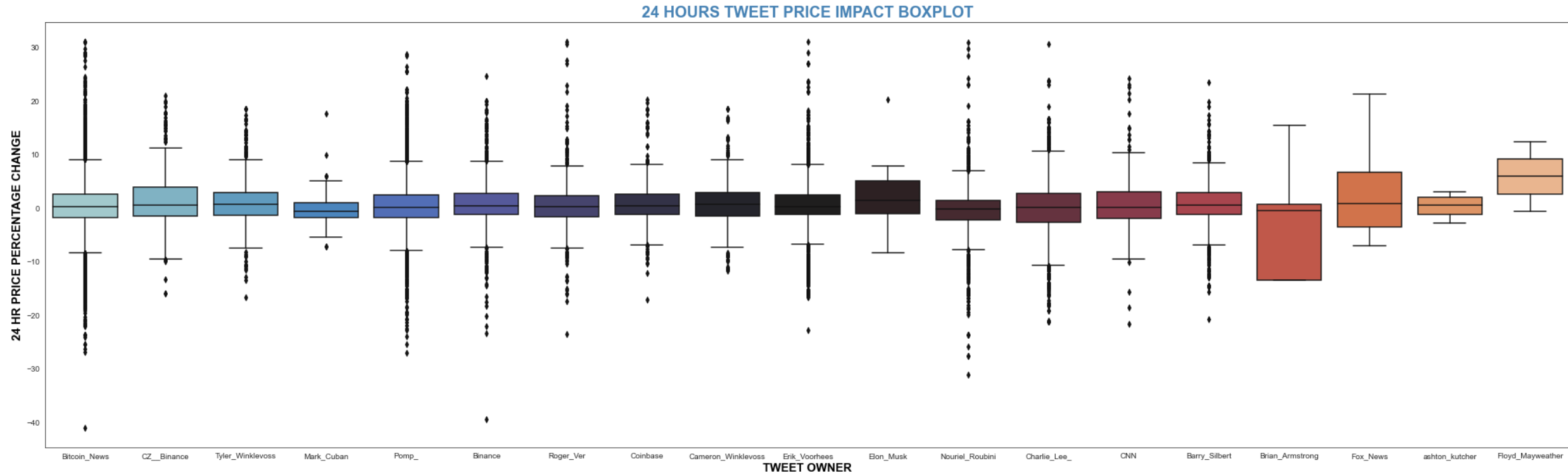


Bitcoin Hourly
Historical Data



Scrapped
Bitcoin Tweets

TWEET 24 HOUR IMPACT BOXPLOT



MODELS

Ensemble Method

- Sentiment Analysis
- Tweet Source/Owner
- Tweet Features

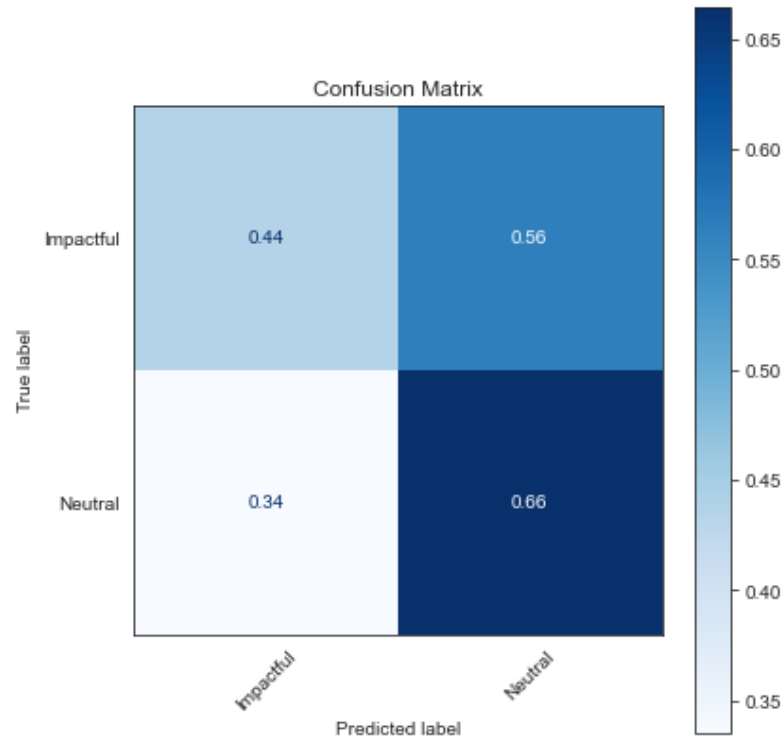
Recurrent Neural Network

- Direct Text Analysis

FINDINGS



EMSEMBLE METHOD

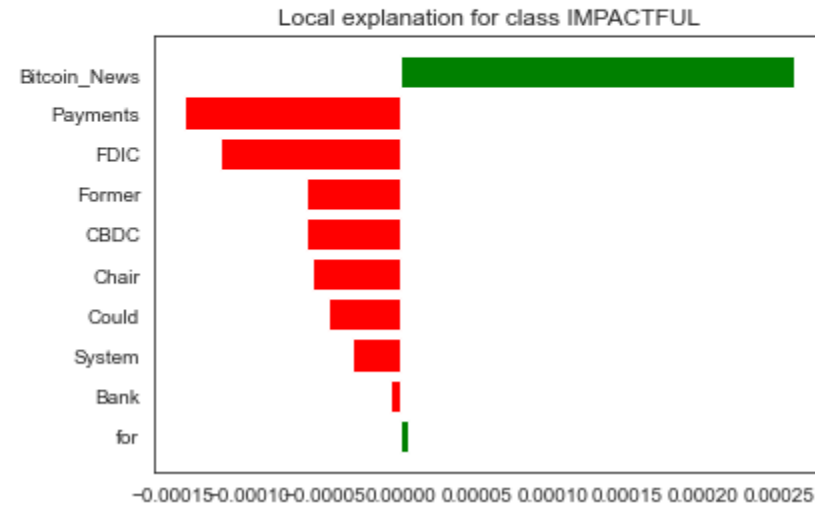


Prediction probabilities

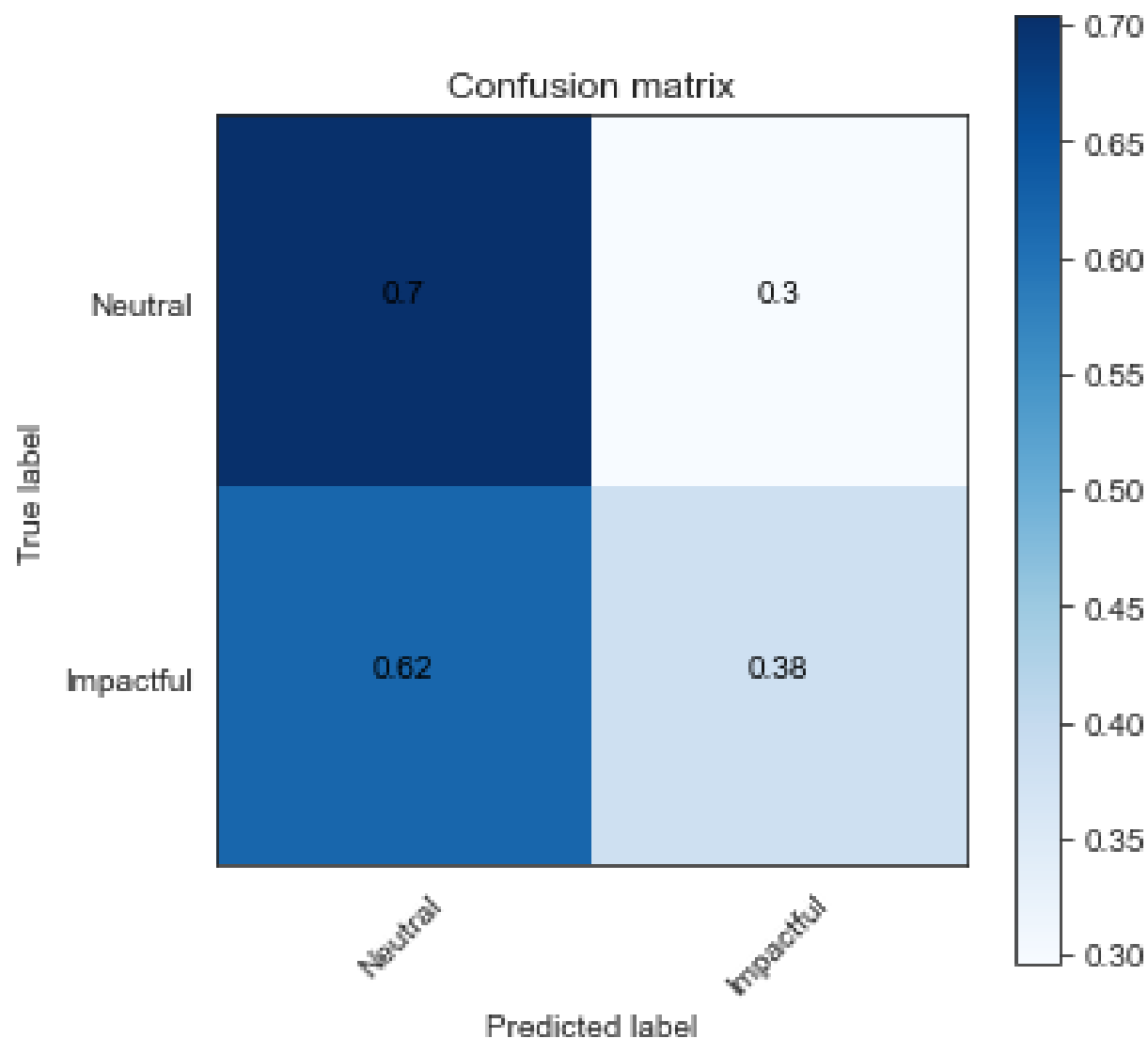


Text with highlighted words

Bitcoin News CBDC Could Have “Severely Negative Consequences” for “Bank-Dominated Payments System” – Former FDIC Chair Bitcoin



RECURRENT NEURAL NETWORK



CONCLUSION

- After a thorough analysis of the tweets, it could not be affirmed with confidence that influential and powerful individuals have a deep influence in the price of Bitcoin.
- Based on the findings, below are my recommendations:
 - I consider it to be very risky to invest money in Bitcoin based on comments from such people.
 - Tweets could not be a good source of information.
 - Quick trading.

FUTURE WORK

- Collect data from more sources, such as news websites, to improve the analysis.
- Tune Random Forest and Deep NLP models to increase their accuracy.
- Look at incorrect predictions to see if there's a pattern.
- Analyze the stock market to see if there is any correlation between the two.

THANK YOU FOR YOUR
TIME!

QUESTIONS AND ANSWERS
