Meeting Minutes

Mourad Askar, Gerardo Palacios, Joe Paszkiewicz, Evelina Ramoskaite

We started off the meeting by reviewing our prior exploratory steps and the most interesting relationships we found in the data.

Evelina and Gerardo both noticed that there was a strong relationship between NVDIA, AMD, and Bitcoin. We believe that these relationships could be meaningful, but plan to explore further to rule out spurious correlation. We also will look into potential datasets on bitcoin rarity, as this could be a causal explanation of the positive drift in the series.

After this, we discussed our plans for the work distribution of the project. We will whittle down our analysis to about 4 series from our original 8, and split up into two groups, which will focus on the different aspects of the data. The professor then made several suggestions on how we should proceed with modeling.

The professor suggested exploring vector autoregression and Garch. The vector autoregression could be applied to 3 cryptocurrencies- Bitcoin, Ethereum and Chainlink.

Another method the professor suggested was detrending, which could separate the influence of bitcoin on other cryptocurrencies. Most of the altcoins are related to Bitcoin, which makes observing other trends difficult. The professor suggested running a regression on a cryptocurrency with bitcoin. The residuals left over would be the detrended series.

We also need to research the weekend effect. The professor suggested ignoring weekends, or researching further into methods of dealing with it.

Finally, we clarified the expectations for the project submission.

The materials that we produced for this meeting were submitted for Milestone 3.