Project Initialization and Planning Phase

Date	14th July 2024
Team ID	739939
Project Title	Sentiment Analysis of Commodity News (Gold)
Maximum Marks	3 Marks

Project Proposal (Proposed Solution) template

In using machine learning to predict customer acquisition costs (CAC), advanced algorithms study past data to estimate how much it will cost to get new customers. By looking at patterns in past marketing, sales, and operational data, these models can predict CAC more accurately than older ways of doing it. This helps businesses use their resources better, improve how they market, and make more money from getting new customers.

Project Overview	
Objective	To Predict the price Sentiment of gold
Scope	Interpretation of price sentiment towards gold
Problem Statement	
Description	To predict the sentiment analysis of gold that will help the customer with the correct status of gold.
Impact	Improved market strategies and most probable analysis of price towards gold
Proposed Solution	
Approach	Using the data of gold through the dataset and run Machine Learning (ML) model to predict the price sentiment.
Key Features	The ML model uses particular parameters such as news headlines, current price etc.

Resource Requirements

Resource Type	Description	Specification/Allocation
Hardware		
Computing Resources	CPU/GPU specifications, number of cores	e.g., 11th Gen Intel(R) Core(TM) i5,2
Memory	RAM specifications	e.g., 8 GB
Storage	Disk space for data, models, and logs	e.g., 1 TB SSD
Software		
Frameworks	Python frameworks	e.g., Flask
Libraries	Additional libraries	e.g., numpy, pandas, sklearn..
Development Environment	IDE, version control	e.g., Google Colab,Spyder
Data		
Data	Source, size, format	e.g., Kaggle dataset, excel sheet