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FAU

Analysis of Bitcoin and Gold Prices Across Global Markets

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Agenda

1. Introduction and Question
2. DataSources
3. Visualization and Analysis
4. Summary

1.Introduction

- This project relies on valuable open data from two key sources, providing crucial insights into the dynamics of Bitcoin and gold prices across global markets.
- To understand how these two valuable things, Bitcoin and gold, are connected.
- By studying how Bitcoin's ups and downs impact gold prices, trying to figure out what makes these assets valuable and how they influence each other.

Question: How does the price of Bitcoin affect the price of Gold in various countries?

2.DataSources

1. Datasource 1: Bitcoin Data Set

   Description: This dataset captures the historical daily prices of Bitcoin, offering a comprehensive view of its market performance.

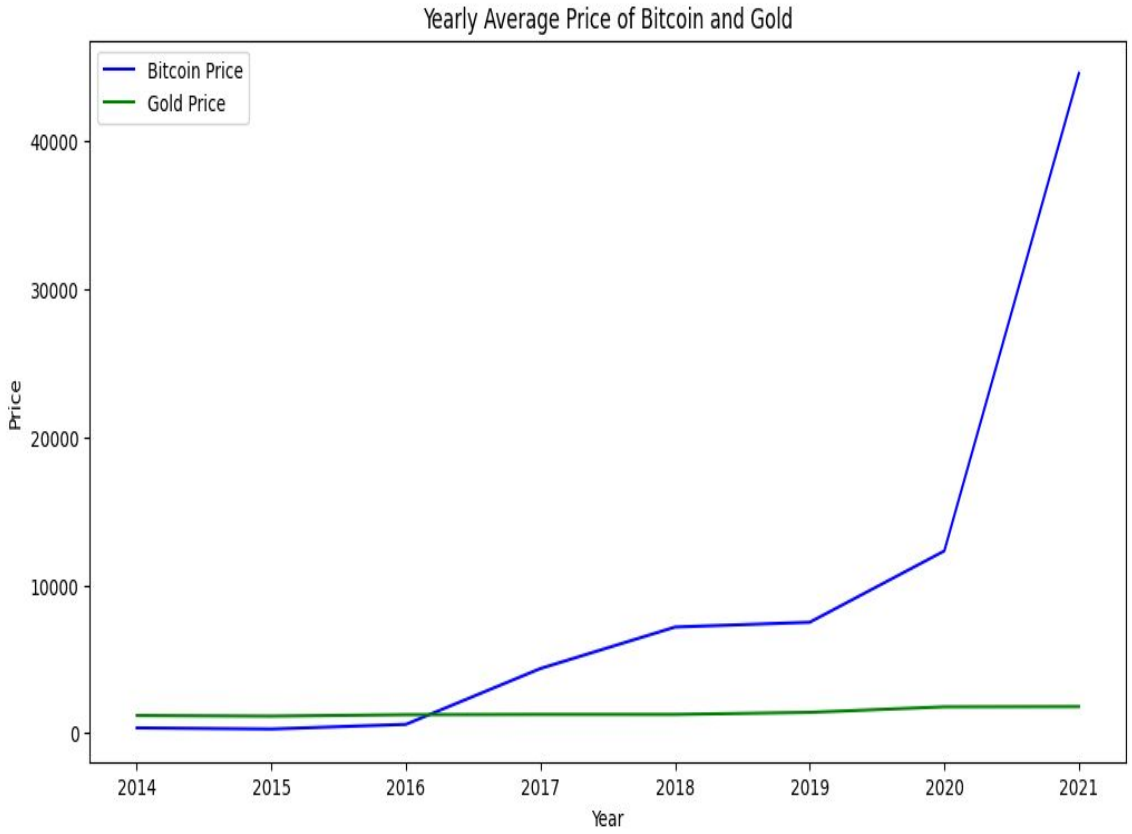
   https://www.kaggle.com/datasets/varpit94/bitcoin-data-updated-till-26jun2021/download?datasetVersionNumber=9

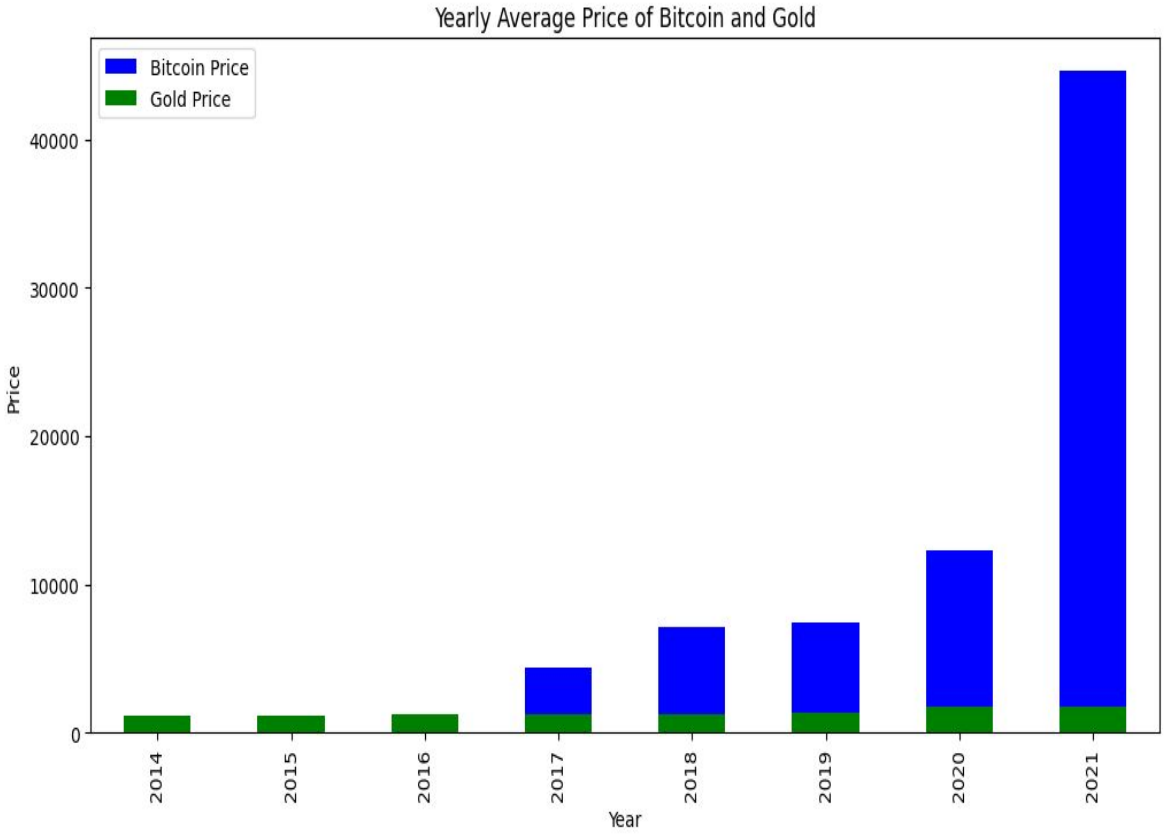
2. Datasource 2: Gold Prices Data Set

   Description: Second dataset compiles historical gold prices from various countries, presenting a global perspective in their respective currencies.

   https://www.kaggle.com/datasets/odins0n/monthly-gold-prices/download?datasetVersionNumber=4

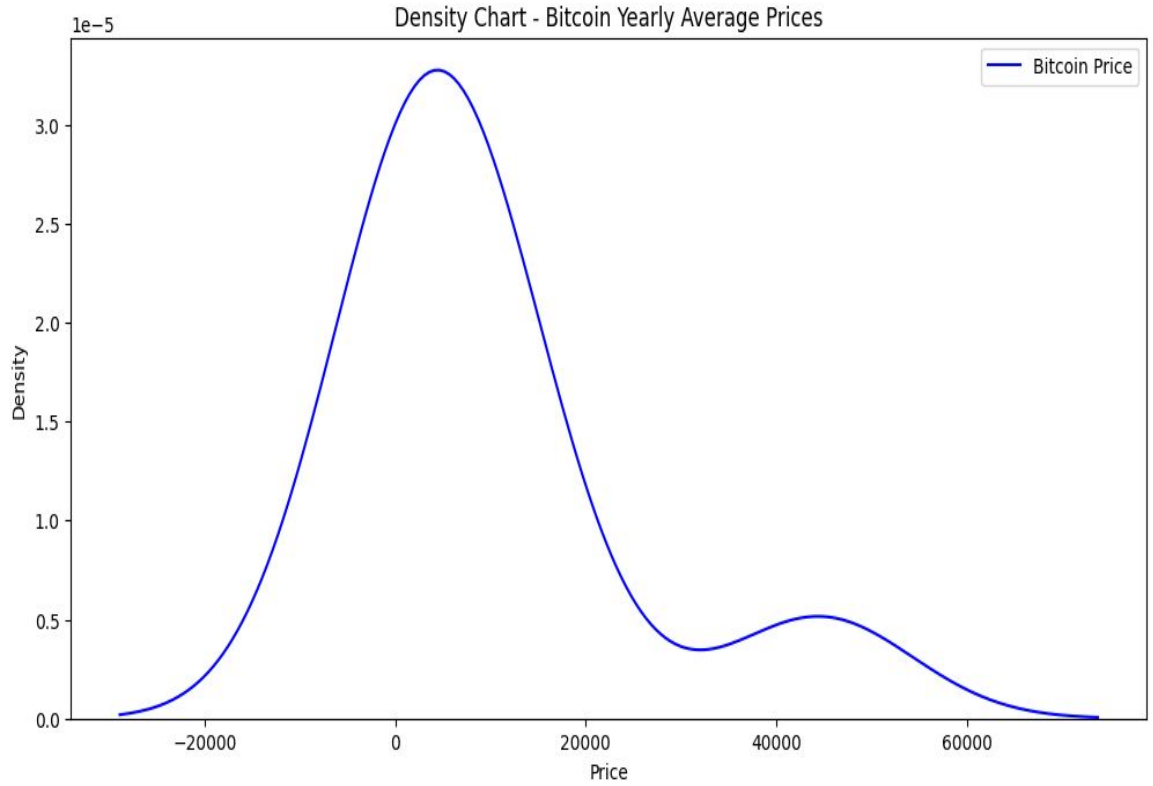
3.Visualization and Analysis

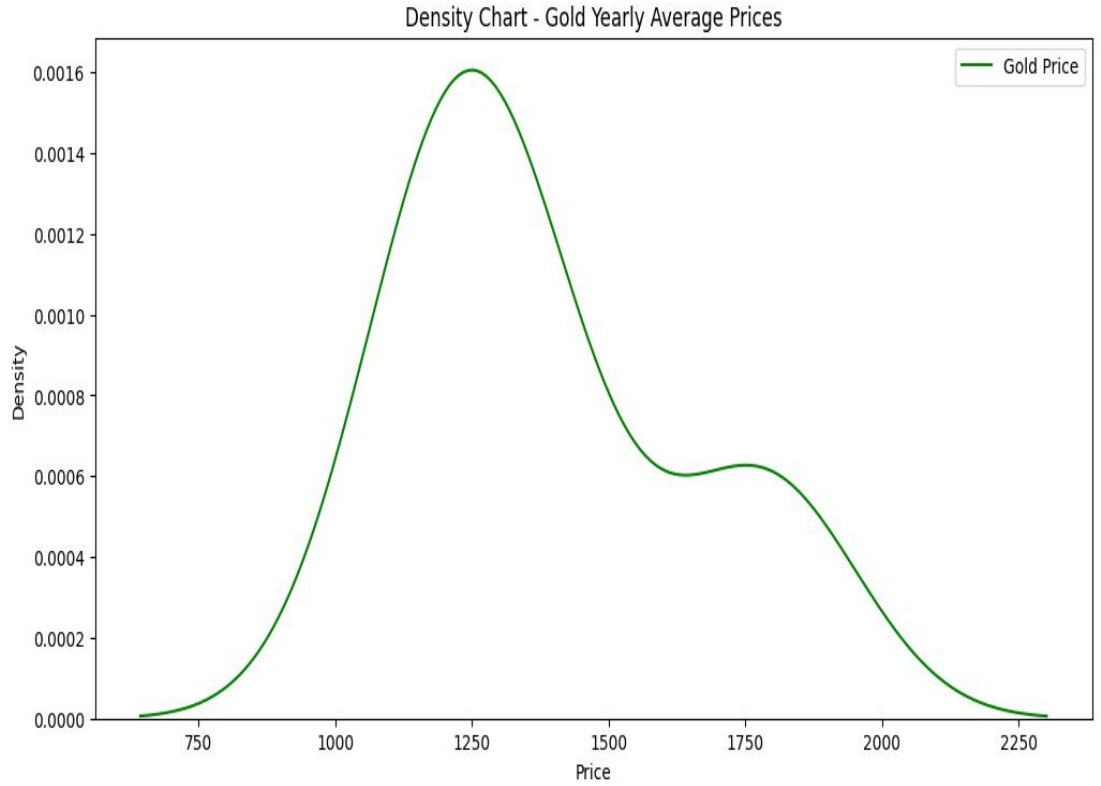




Yearly average prices of Bitcoin and Gold

3.Visualization and Analysis





Density charts for Bitcoin prices and another for Gold prices

4. Summary

- The analysis shows that there is a positive correlation between Bitcoin and gold prices. This means that as the price of Bitcoin increases, the price of gold also tends to increase.
- The correlation coefficient between Bitcoin and gold prices is calculated to be 0.7 . This indicates a positive correlation between the two assets.
- Overall, this analysis provides valuable insights into the relationship between Bitcoin and gold prices. It highlights the importance of considering multiple factors and conducting thorough research before making investment decisions in these assets.

Thank You