

Project Design Phase-I
Proposed Solution Template

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| Date | 23 October 2023 |
| Team ID | Team-592275 |
| Project Name | Gilded Emotions: Unearthing Market Sentiments in Gold News |
| Maximum Marks | 2 Marks |

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

| S.No. | Parameter | Description |
|-------|--|---|
| 1. | Problem Statement (Problem to be solved) | This problem statement is focused on the challenge of improving the accuracy of sentiment analysis tools when applied to gold news. Sentiment analysis is a complex task, and it can be difficult to accurately identify the emotional tone of text, especially when the text is about a complex topic like gold. |
| 2. | Idea / Solution description | The proposed solution is to develop a robust sentiment analysis tool tailored for the gold market. This tool will utilize natural language processing and machine learning techniques to accurately determine the emotional tone of news articles and other text related to gold commodity market developments. |
| 3. | Novelty / Uniqueness | The novelty of this project lies in its focus on developing a specialized sentiment analysis tool designed explicitly for the complex and dynamic domain of the gold market. |
| 4. | Social Impact / Customer Satisfaction | <p>The project's social impact is in its ability to empower traders and investors with the information they need to make well-informed decisions in the gold market.</p> <p>Customer satisfaction is derived from the accuracy, reliability, and real-time nature of the sentiment analysis tool.</p> |

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| 5. | Business Model (Revenue Model) | The primary revenue model for this project is subscription-based. Users, such as traders and investors in the gold market, can access and utilize the sentiment analysis tool through various subscription tiers, each offering different features and levels of service. |
| 6. | Scalability of the Solution | <p>The solution is inherently scalable, allowing it to adapt and grow to meet the demands of a larger user base and increased data volume.</p> <p>The scalability of the solution ensures that it can continue to provide accurate and timely sentiment analysis to traders and investors, whether the user base grows significantly or market data volumes increase.</p> |