# FutureSkills Project Report:
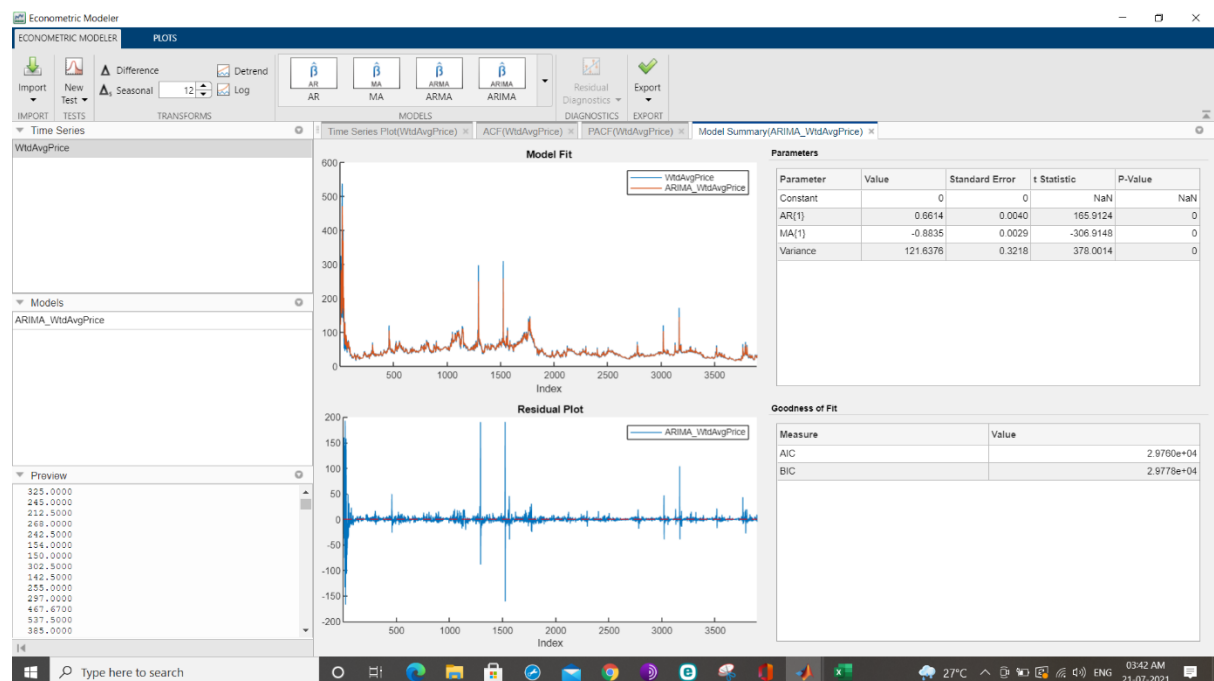
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# MEG(AI-ML Track)

Project: **FORECAST DAILY ELECTRICITY PRICES FOR HEDGING - APPLICATION OF ARIMA**

Algorithm used: ARIMA Modelling.

This modelling was specified in the problem statement itself.

Problems encountered and solved: For employing ARIMA, MATLAB uses the 'Econometric Toolbox'. The problem with this toolbox is that it is very easy to implement from the MATLAB apps library in comparison to manually code the same.

Results: Results are as follows



These results can be better viewed in the MATLAB generated report in the file with the name "TimeSeriesReport_MATLAB_Generated.pdf", in the same directory as this file.

Conclusion: A number the lessons were learned in this project:

- ➢ Working of ARIMA forcasting algorithm
- ➢ How to use Econometric Graphic Modeler in MATLAB
- ➢ Exploration of untouched MATLAB features

And a lot of other lessons like better code quality, prediction accuracy etc.