Intelligent Decision Support Systems for Forecasting Crude Oil Price

This research studies the application of hybrid algorithms for predicting the prices of crude oil. Previous studies mainly use expert systems for predicting oil prices based on the impact of uncertain events, whereas in this paper, neural networks were used due to their ability to automatically handle new patterns by updating their learning unlike in expert systems. Brent crude oil price data and hybrid intelligent algorithms (time delay neural network, probabilistic neural network, and fuzzy logic) were used to build intelligent decision support systems for predicting crude oil prices. The proposed model was able to predict future crude oil prices from August 31 to July 41. Future prices can guide decision makers in economic planning and taking effective measures to tackle the negative impact of crude oil price volatility. Energy demand and supply projection can effectively be tackled with accurate forecasts of crude oil prices, which in turn can create stability in the oil market. The future crude oil prices predict by the intelligent decision support systems can be used by both government and international organizations related to crude oil such as organization of petroleum exporting countries (OPEC) for policy formulation in the next one year.
این صفحه به مغناطب‌های تاییدیه نمایه سازی مقاله در پایگاه استادی سپری‌لیکا می‌باشد. در هر لحظه به مطعه‌تری این تایید اصلی گواهی می‌تواند وضعیت ثبت مقاله را از طریق لینک فوق به صورت آنلاین کنترل نماید.