

Title: An Improved Model for Stock Price Prediction using Market Experts Opinion

Author(s): Ayo C. K

Outlet: International Journal of Computer Science and Systems, Vol. 1, No.3, pp.28-39.

Date: 2010

Abstract: Several research efforts had been done to forecast stock price based on technical indicators which rely purely on historical stock price data. Nevertheless, their performance is not always satisfactory. However, there are other influential factors which can affect the direction of stock market which form the basis of market experts' opinion such as interest rate, inflation rate, foreign exchange rate, business sector, management caliber, government policy and political effects among others. In this paper, the effect of using market experts' opinion in addition to the use of technical and fundamental indicators for stock price prediction is examined. Input variables extracted from these hybrid indicators are fed into a fuzzy-neural network for improved accuracy of stock price prediction. The empirical results obtained with published stock data shows that the proposed model can be effective to improving accuracy of stock price prediction.