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USING DATA MINING TECHNIQUES FOR FORECASTING EXCHANGE RATES

Abstract:

Data mining, is the process of analyzing data from different perspectives and summarizing it into useful information. This information can be used to increase revenue, reduce costs and efficient use of funds for business. Data mining techniques are used widely for financial forecastings. Exchange Rates are very important for international trade and related corporatons. Forecasting of Exchange Rates are one of the substancial area of financial sectors.

In this study, Data Mining techniques and functions are described for process of forecasting. Artificial Neural Networks, for forecasting has led to a tremendous surge in research activities. Support Vector Machines are supervised learning algorithms that used for data classification and analyzing. Artificial Neural Networks and Support Vector Machines techniques are used in our application. Forecasting of future values and trends of exchange rates in high accuracy rating is processed with application.

Keywords:

Data Mining, Forecasting Exchange Rates, Artifical Neural Networks, Support Vector Machines

JEL Classification: C45, C53