CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

Evaluation of the Diploma Thesis by Opponent

Thesis Title	**Time Series Analysis of Cryptocurrencies**
Name of the student	**Bc. Tural Dadashzade**
Thesis supervisor	**Ing. Tomáš Hlavsa, Ph.D.**
Department	**Department of Statistics**
Opponent	**Ing. Rudolf Plachý, Ph.D.**
Institution	**ČSOB, a. s.**
Position	**Risk manager**

	1	2	3	4
Evidence of a logical process being used	■	2	3	4
The structure of paragraphs and chapters	■	2	3	4
Formal presentation of the work, the overall impression	1	■	3	4
Formulation of objectives	1	2	■	4
Choice of appropriate methods and methodology used	1	■	3	4
Professional contribution of the work and its practical usage	1	2	■	4
Work with data and information	1	■	3	4
Work with scientific literature (quotations, norms)	1	■	3	4
Clarity and professionalism of expression in the thesis	1	■	3	4
Summary and key-words comply with the content of thesis	1	■	3	4
Fulfillment of objectives	1	■	3	4
Thesis topic and thesis significance (relevance)	1	2	■	4
Theoretical background of an author	1	■	3	4
Comprehensibility of the text and level of language	1	■	3	4
Formulation of conclusions	1	■	3	4

Evaluation of the work by grade (1, 2, 3, 4)   **2**

Evaluation: 1 = the best

Date   26/04/2023

el. signed by Ing. Rudolf Plachý, Ph.D. *on* 26/04/2023 00:28
Signature of Opponent

Other comments or suggestions:

Author applied a wide range of methods for time series analysis and declared his ability of systematic approach. Objectives of the thesis were ambitious due to limited possibility of financial market time series prediction in general.

It would be beneficial to explain logic behind some steps within the practical part (e.g. why prices of one cryptocurrency should help for prediction of another cryptocurrency within ARIMAX model).

I appreciate that author proposes what could be further done to gain better results, however, a practical usage of the results will be probably still very limited.

Questions for thesis defence:

1) Could you explain what is "pseudo forecast"? Was it used within the practical part?

2) Cryptocurrencies use to be very volatile in general. What does volatility mean for investors (from perspective of potential returns, from perspective of risk)?

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