

## Sentiment Analysis of Social Media on the Cryptocurrency Price

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**Abstract :** Our research deal with studying and testing the effects of social media on the cryptocurrency price during the period 2020-2023. The rise of the phenomena of cryptocurrency in the world raises questions about the importance of sentiment analysis of social media on the price of the cryptocurrency. Using panel data, we show that the positive and negative twits have a positive and statistically significant impact on the price of the cryptocurrency, and neutral twits have exerted a negative and significant effect on the cryptocurrency price. Specifically, we determine the causal relationship, short-term and long-term relationship with ARDL approach between the cryptocurrency price and social media using the Granger causality test.

**Keywords :** social media, Twitter, Google trend, panel, cryptocurrency

**Conference Title :** ICC 2024 : International Conference on Cryptocurrency

**Conference Location :** New York, United States

**Conference Dates :** May 23-24, 2024