

Project Reference: CTE_DDRC_Ali_Salimian_001_25_26

About the Project

This is an exciting PhD opportunity within the College of Technology and Environment (CTE) at London South Bank University (LSBU). The successful candidate will receive a tuition fee waiver beginning in September 2025 for 4 years, including the write-up year.

Project Title

Forecasting Stock Prices Using Convolutional Neural Networks on Matrix-Encoded Financial Time Series Data and Exploring the Efficient Market Hypothesis

Project Overview

This project seeks to develop innovative methods for stock price forecasting by leveraging convolutional neural networks (CNNs) trained on matrix-encoded financial time series data. Each row of stock values, representing global markets (e.g., NASDAQ, NYSE, LSE), will be transformed into 2D matrices resembling images, enabling CNN-based learning to capture complex patterns. The research will explore how this approach interacts with the Efficient Market Hypothesis (EMH), analysing the extent to which market information is embedded in price movements. By incorporating economic factors, external influences, and alternative model architectures, the project aims to advance forecasting accuracy and theoretical insights into market dynamics.

The Efficient Market Hypothesis (EMH) posits that stock prices fully reflect all available information, making price prediction inherently challenging. However, recent advancements in machine learning and deep learning provide tools to capture complex, non-linear relationships in financial data. CNNs, traditionally used in image recognition, offer untapped potential for analysing matrix-encoded financial data, transforming rows of stock prices into structured formats akin to visual representations.

While traditional methods in financial forecasting rely on statistical models or recurrent neural networks (RNNs), they often fail to capture intricate spatial and temporal dependencies present in the data. By adopting CNNs, this project aims to exploit spatial patterns within the transformed financial time series, bridging the gap between economic theory and cutting-edge AI methodologies. This research will address critical questions about how deep learning can interpret embedded information in financial markets and its implications for the EMH.

Who Are We Looking For?

- Open to any UK or international candidates. Starting in September 2025.
- The candidate must meet the minimum entry requirements for our PhD programme by clicking the '[Apply](#)' link.
- Academic qualifications in Business/Finance and AI (undergraduate or postgraduate) essential.
- Previous research experience in machine learning, computer vision and/or statistical analysis and modelling is required.
- Competence in Python programming and associated libraries relevant to deep learning models' applications is necessary.

Selection Criteria:

- Academic Qualifications - You should normally have at least a 2.1 honours degree from a UK University or an equivalent qualification in engineering, computer science, etc.
- Research and Analytical Skills – Ability to research subjects using libraries, the internet, and other information resources, ability to conduct comprehensive literature reviews, experience in qualitative and quantitative data collection and analysis, strong research design and

methodology skills, ability to independently collaborate with stakeholders, and excellent academic writing and communication skills.

- **Professional Skills** - Project management and organisational skills, ability to work independently and as part of a team, problem-solving and critical thinking skills, and adaptability and willingness to learn new skills.
- **Software and Modelling Experience** - Experience developing and utilising spreadsheet-based models (e.g., Microsoft Excel) to an advanced level. Experience with other software packages relevant to the discipline would be an advantage.
- **Communication Skills**—The candidate should be highly motivated, able to collaborate, have good visual, oral, and written communication skills, and communicate the work's outcomes to commercial, industrial, and scientific audiences.
- **Teamwork and Collaboration** - Ability to work with industrial and academic supervisors.
- **Language Proficiency** - Overseas applicants must have a minimum English language IELTS score of 6.5, with at least 5.5 in any of the components.
- **Understanding of Equality and Diversity** - Able to demonstrate an understanding of equality and diversity and their practical applications.
- **Visa and Legal Requirements** - Non-EU/EEA nationals may need to apply to the Foreign and Commonwealth Office (FCO) for clearance from the Academic Technology Approval Scheme (ATAS).

Training & Development Opportunities

Doctoral students at London South Bank University ([LSBU](#)), through the London Doctoral College ([LDC](#)), benefit from a rich and structured training environment designed to support academic excellence and professional development. All PhD candidates are offered a comprehensive programme of workshops and seminars covering essential research skills, including research design, data analysis, academic writing, ethics, and project management. These sessions aim to support students through every stage of their doctoral journey—from literature review and methodology to thesis completion and viva preparation. Postgraduate researchers can access advanced, discipline-specific training aligned with their research focus. LSBU's doctoral training environment is designed to build deep expertise in a chosen research area and the broader skills necessary for successful careers in research, industry, and beyond.

About the College

The College of Technology and Environment (CTE) at London South Bank University (LSBU) is a newly formed academic college, launched in January following the university's recent reorganisation. Led by Executive Dean Professor Chris Harty, CTE brings together four schools: Architecture & Planning, Construction, Property & Surveying, Engineering & Design, and Computer Science & Digital Technologies. The college fosters a collaborative and interdisciplinary environment, addressing the complex challenges of the built and digital environments. CTE strongly emphasises research, with doctoral students playing a key role in shaping and contributing to the college's research agenda. CTE prepares students to become future leaders through innovation, industry partnerships, and a commitment to sustainability. With a focus on real-world impact and academic excellence, the college is set to drive forward LSBU's vision of delivering applied knowledge that transforms lives and communities locally and globally. The university has five centres, and any academic staff and students in the college can join. These research centres are described below.

About the Bioscience and Bioengineering (BB) Research Centre

The [Bioscience and Bioengineering Research Centre](#) advances understanding of health and disease through biological research and innovative technologies. Our interdisciplinary team focuses on improving diagnostics, treatments, and patient management across healthcare settings. Areas of expertise include cancer biology, bioinformatics, pharmacokinetics/pharmacodynamics, microwave and ultrasound sensing, and image analysis. We also explore human biomechanics and the mechanical properties of muscle and tendon in both healthy and diseased states. By integrating

science and engineering, we strive to translate cutting-edge research into real-world healthcare improvements that benefit patients and practitioners alike.

About the Building Future Communities (BFC) Research Centre

The [Building Future Communities Research Centre](#) supports inclusive, participatory research on real-world transformation and social justice. We work collaboratively with diverse stakeholders—charities, community groups, local authorities, and more—to co-create research with impact. Using an intersectional approach, our work spans funded research, enterprise, consultancy, and researcher development. BFC is a creative and unifying umbrella for projects prioritising community voice and engagement. Our goal is to drive positive change through research that reflects and responds to the needs and experiences of communities, with a clear commitment to inclusion, equity, and collaborative practice.

About the Digital x Data (DD) Research Centre

[Digital x Data Research Centre](#) is a university-wide interdisciplinary research centre exploring the impact and potential of digitalisation and datafication. We focus on cutting-edge AI and data science developments, addressing opportunities and challenges through a responsible, explainable, and sustainable lens. Rooted in LSBU's commitment to social justice, our research fosters equity by integrating science, technology, the arts, and the humanities. We drive innovation through applied research and strong partnerships with industry, academia, and the public sector and ensure that our work delivers real-world, transformative outcomes. Our approach is collaborative and future-facing, aiming to inform policy, practice, and public understanding.

About the Energy, Materials and Environment (EME) Research Centre

The [Energy, Materials and Environment Research Centre](#) leads interdisciplinary research on sustainable energy systems and material innovation. We address climate change by developing whole energy systems, spanning generation, storage, distribution, and consumption. Our research draws from materials engineering, policy, and societal impact to understand and influence the complex relationships between energy, economy, and society. With expertise in multiscale systems and cross-sector collaboration, we aim to shape policy and technology that supports the transition to a low-carbon future. Our work informs sustainable development strategies that balance environmental, economic, and social needs across local and global contexts.

About the Health and Wellbeing (HW) Research Centre

The [Health and Wellbeing Research Centre](#) promotes understanding how to protect and enhance health and wellbeing across all life stages. We focus on underserved populations and the services and professionals supporting them. Our research, grounded in social justice and inclusion, aims to reduce inequalities and improve outcomes through knowledge mobilisation and real-world application. Collaborating with academics across disciplines and health and social care partners, we explore lived experiences, service delivery, and workforce development. Our work informs policies and practices that support more effective, inclusive, and responsive health and social care systems.

For Enquiry

Contact Person

Before applying, please contact the main supervisor, **Dr Ali Salimian**, a senior lecturer in applied AI and data science at the School of Computer Science and Digital Technologies, College of Technology and Environment.

E-mail: salimiaa@lsbu.ac.uk

In your email, include:

- Details of your current level of study and academic background.
- A summary of any relevant experience.
- A brief paragraph about your motivation for pursuing this PhD project.

Fee Waiver

The fee waiver is available for 4 years (48 months), including the writing-up year, examination period, and submission of the corrected thesis.

How to apply

Applications should be submitted via the programme page using the links below:

<https://www.lsbu.ac.uk/study/course-finder/computing-science-informatics-phd>

You should upload the problem statement, qualifications, CV, and other relevant documentation to the application portal. Remember to state the correct reference number and the appropriate supervisor.