

## **Abstract**

In this work, neural networks are used to forecast daily Realized Volatility of the EUR/USD, GBP/USD and USD/CHF currency pairs time series. Their performance is benchmarked against nowadays popular Heterogeneous Autoregressive model of Realized Volatility (HAR) and traditional ARIMA models. As a by-product of our research, we introduce a simple yet effective enhancement to HAR model, naming the new model HARD extension. Forecasting performance tests of HARD model are conducted as well, promoting it to become a reference benchmark for neural networks and ARIMA.