Huobi Research Weekly（Vol.15）

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Abstract

Market cap and transaction volume of cryptocurrencies declined this week, 95 currencies experienced a decline of over 20%. On June 17th, the total market cap of the TOP100 cryptocurrencies decrease to 2800.96 billion dollars, a 13.61% decrease from previous week. Also, 95 of the market cap of TOP100 cryptocurrencies decreased. 24h total market trading volume decreased by 31.00% compared to that of the previous week. KCS is the top performer this week, and its market cap increased by 666.16%. Bitcoin price was $6545.90, down 12.82% from last week and Ethereum price was $501.3, down 12.81% from last week. **HB10 decreased by 12.76% this week.**

Number of average transactions per block and block size in Bitcoin and Ethereum both decreased this week. Number of unconfirmed transaction in Ethereum decreased 57.7% from last week. Bitcoin transaction fees hugely decreased, and Ethereum transaction fees significantly decreased. Hashrate of bitcoin increased by 3.88% and that of Ethereum increased by 1.18%. The average transaction fee in Bitcoin and Ethereum network this week were $1.06 and $0.24, increasing 26.79% and decreasing 32.8% respectively from last week. In terms of technical activity, number of unconfirmed transaction in Ethereum network and Bitcoin reached 11308 and 3177 respectively. Total number of the Bitcoin addresses and Ethereum addresses reached 25.34 million, and 39.31 million respectively.

The most active group at GitHub was ZRX, which had 77 commits in the past week. In terms of community activity, Bitcoin, Ethereum and Ripple remained the top3 famous communities in Facebook. Ripple, Bitcoin and Ethereum ranked top 3 on Twitter. Referum has the largest community on telegram, and the most popular telegram group in the past 24hours was CREDITS.

New digital assets fundraising this week mostly come from the United States. 48 new digital asset projects finalized their public funding process, most of them focused on application area, followed by exchanges, software, real estate, investments, banks, and mine pools etc. Among 12 fundraising projects in the Blockchain area that we followed, Social Lending and Coinbull both recently raised over ten million RMB in strategic funding. In addition, the Huobi Global Ecological Fund has invested in the GRE Global Venture Exchange and the specific amount has not been disclosed.

Content

1. Weekly Market Review

1.1 Market overview

This week, Blockchain asset market capitalization fell, 95 projects have declined more than 20%. According to coinmarketcap, as of June 17, 2018, the total market cap of the TOP100 cryptocurrencies was 280.096 billion U.S. dollars, a decrease of 13.53% from last week, and the market cap of 95 projects have declined to varying degrees. Among them, KCS has the largest increase of 666.16%, with huge advance in its ranking to No.55. BNB had the second largest increase of 11.28%, and its market cap ranking inclined 2 places to 155. In addition, there were 6 projects entered TOP100, KCS(market cap increased 666.16%, ranking up by 210) , MANA(market cap increased 5.93%, ranking up by 20), EMC(market cap increased 4.16%, ranking up by 21), DROP (market cap decreased by 7.18%, ranking up by 14), DDD (market cap decreased by 12.32%, ranking up by 7) and MAN (market cap decreased 18.67%, ranking up by 4). The highest increase in market cap this week was KCS, which rose 210 places to the 55th place, The highest increase in price this week was BNB, up by 11.31%, the largest decrease in price this week was WICC, down by 49.98%. As of June 17, 2018, Bitcoin was traded at 6545.90 US dollars, lower than last week by 10.49%, price of Ethereum was 501.30 US dollars, down by 1.81% from last week.

Table 1.1: Top Five Price Increases and Declines

Symbol	Price decrease	Symbol	Price increase
WICC	-49.98%	BNB	11.31%
CTXC	-32.05%	MANA	5.93%
QASH	-31.31%	EMC	3.97%
POLY	-29.45%	USDT	0.00%
ARK	-28.38%	ETC	-1.10%

Source： *coinmarketcap*

The 24h trading volume fell this week, with a decrease of 31.00% compared with last week. On June 17, 2018, the 24h trading volume decrease by 31.00% comparing with the same period of last week, and 2 projects rose by more than 100%, of which the highest was MITH with an increase of 209.49%. Followed by BAT, the 24h trading volume increase by

114.72% compared with last week. This week, there were 79 projects went through 24h trading volume decline, of which 23 projects fell more than 50%, of which the highest was DGD, a drop of 88.34%.

Figure 1.1: The Market cap and 24-hour Trading Volume for TOP100 cryptocurrencies
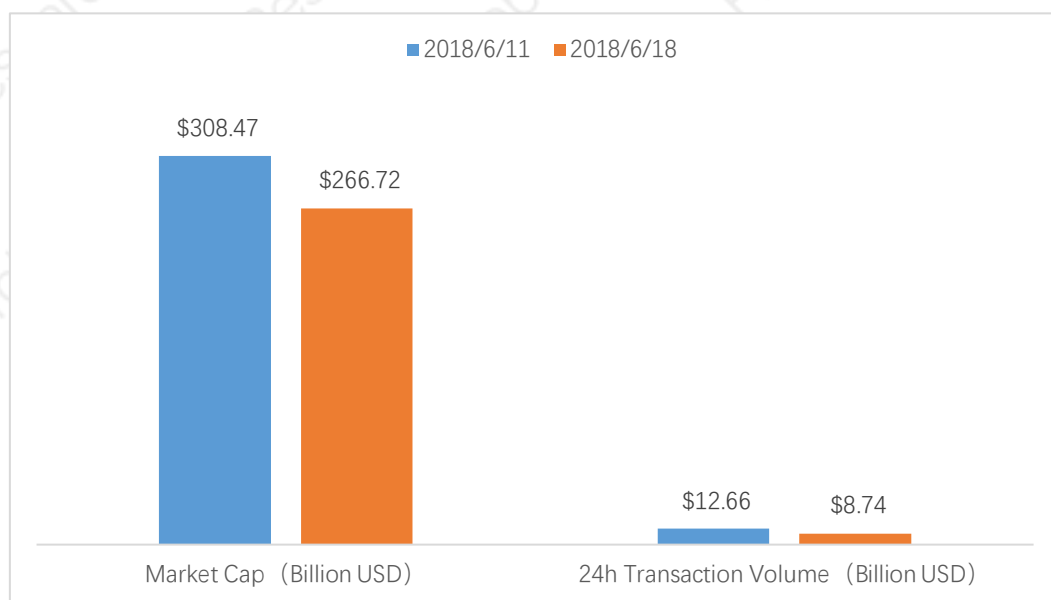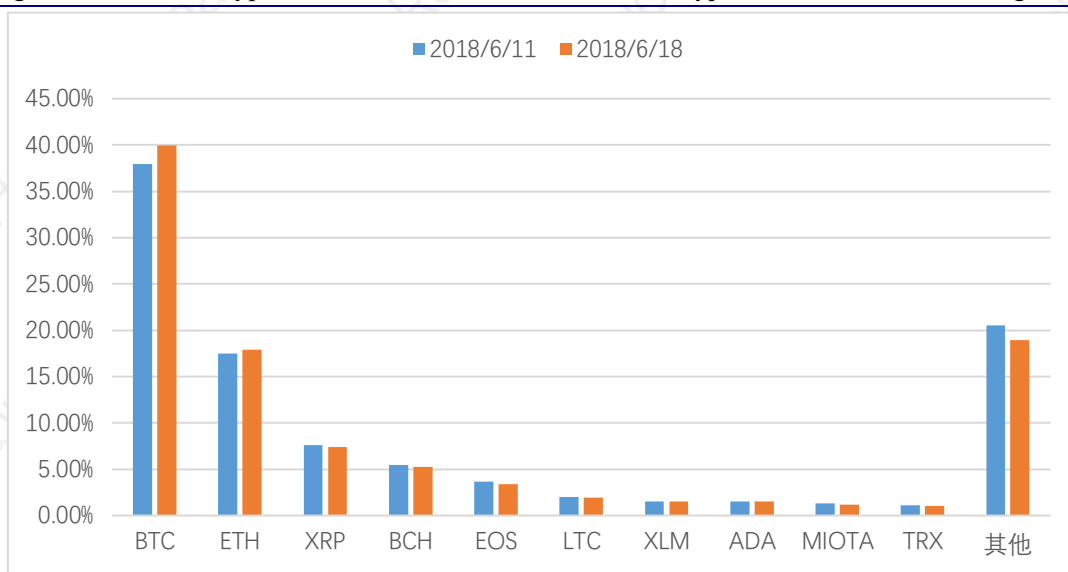

Source： *coinmarketcap*

The TOP10 cryptocurrencies' market share remained stable, but market cap of all projects have declined to varying degrees. On June 17, the market cap of TOP10 cryptocurrencies was USD 2269.94 billion, a decrease of 13.23% from last week, accounting for 81.04% of the total market capitalization of cryptocurrencies, with a stable market share compared with last week. IOTA market capitalization hit the largest decrease of 21.41%. EOS came the second with a decrease of 21.41%. Bitcoin's market share was 39.96%, with a slight increase compared with last week.

Figure 1.2: TOP10 Cryptocurrencies' Market Share of Total Cryptocurrencies Market
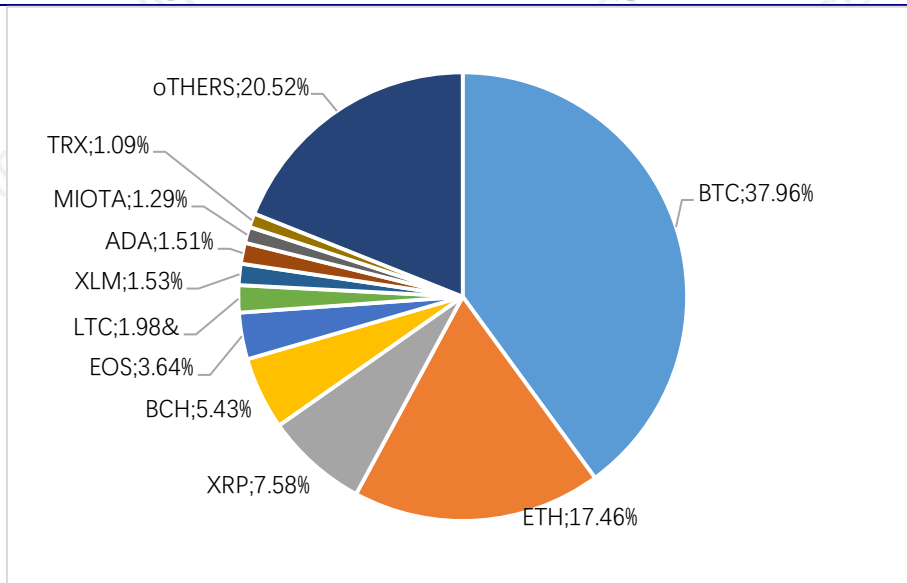
Source： coinmarketcap

Figure 1.3: TOP10 Cryptocurrencies' Market Share of Total Cryptocurrencies Market Changes
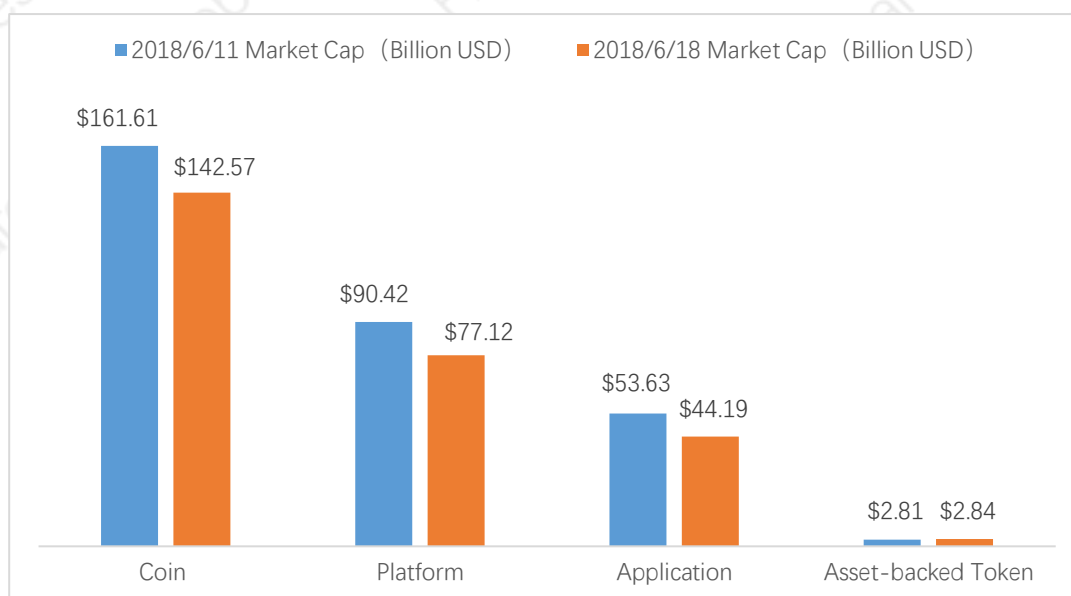

Source： coinmarketcap

1.2 Segment Analysis

The market cap of app projects declined the most, among which average market cap of platform projects declined the most. As of June 17, 2018, in the global TOP100 cryptocurrencies by market cap, the market cap of

application class projects declined by 17.60% over the previous week, accounting for the largest decrease. In addition, the average market cap of platform projects this week was 2.04 billion US dollars, with a decrease of 19.58% over the previous week, accounting for the largest decline.

Figure 1.4: TOP100 Cryptocurrencies Segment Market Capitalization

Source： coinmarketcap

Figure 1.5: TOP100 Cryptocurrencies Segment Average Market Value
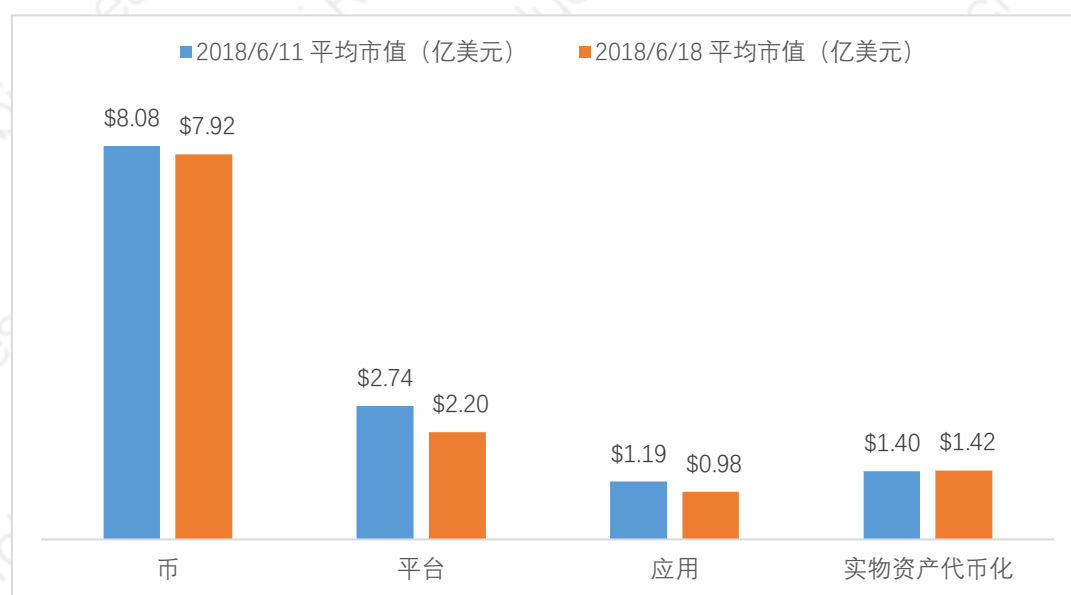
Source： coinmarketcap

The classification of global TOP100 cryptocurrencies remained stable. As of June 17, 2018, among the TOP100 cryptocurrencies by market capitalization, the proportion of the number of projects has remained stable compared to 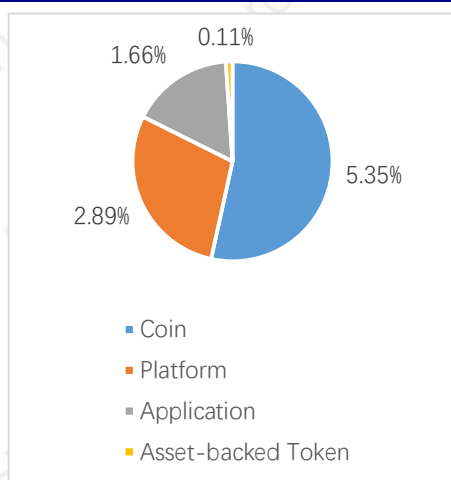last week. The number of coin projects decreased by 2, the number of platform projects increased by 2, the number of app projects and asset-backed token projects remained stable. The largest market cap was still coin project, accounting for 53.45%, remained stable compared with last week.

Figure 1.6: TOP100 Cryptocurrencies Segment Ratio

Figure 1.7: TOP100 Cryptocurrencies Segment Market Share

Source: coinmarketcap
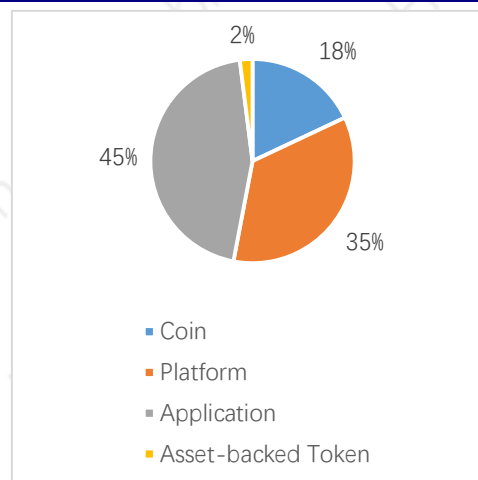
Source: coinmarketcap

Note: According to the different attributes of cryptocurrencies, Huobi Research will divide them into four categories: Coin, Application Class, Platform Class and Asset-backed Token.

Coin Project: Refers to a type of asset developed based on Blockchain technology that does not correspond to a specific use scenario and whose main function is only the transaction target. Its asset value is mainly reflected by liquidity.

Blockchain Platform Project: A type of asset that is associated with the development of the underlying technology of the Blockchain and is supported by the right to use or participate in the platform.

Blockchain Application Project: Refers to a type of asset that is associated with a specific application scenario and is supported by a certain right of use, participation, or dividend.

Tokenization Project: Refers to a class of assets that is linked to actual assets such as gold and US dollars and supported by the value of physical assets.

1.3 HB10

The Huobi Power Index (HUOBI 10) dropped 12.76% this week. According to the platform data of the Huobi Global Exchange, as of early morning of June 17, 2018, the index was 891.2, comparing to 1021.48 at the same time last week, a decrease of 12.76% in the 7-day period; the highest level was 1021.48 in the middle of the week and the lowest was 815.43.

Note: Huobi 10 Index selects 10 large scale digital assets with high market capitalization and strong liquidity. The purpose of the index is to accurately reflect the market performance of U.S. Dollar Tether (USDT) pairs on Huobi Pro. New indices are also planned to be released in the near future to offer investors an array of indices choices. These indices will give investors a sharper snapshot of specific segments of the market, as well as funds a benchmark to compare against.

Figure 1.8: HB10 Cryptocurrencies Segment Ratio
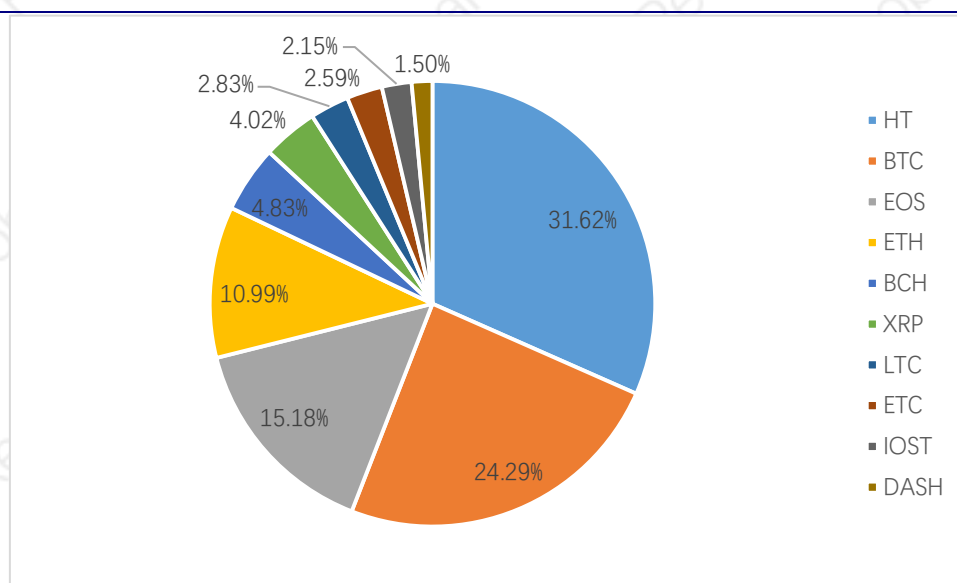
Source： Huobi global exchange platform

2. Technical Statistic

2.1 Cryptocurrency Mining Statistics

Hashrate of Bitcoin increased and Hashrate of Ethereum decreased this week. From June 11 to June 17, 2018, the average bitcoin Hashrate for the entire network reached 32.88 EH/s, with an increase of 3.88% from the previous week.

Average Hashrate for entire Ethereum network was 267.619 TH/S this week, an increase of 1.18% from the previous week.

Figure 2.1: Bitcoin Hashrate Changes
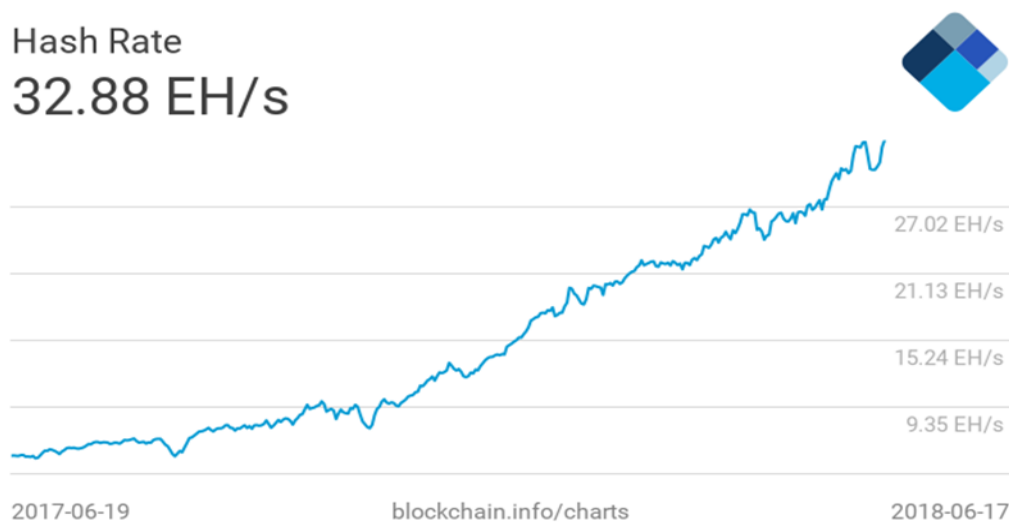
Source：blockchain.info

Figure 2.2: Ethereum Hashrate Changes

Source：*etherchain*

This week, the difficulty of mining in Bitcoin and Ethereum has slightly increased.   From June 11 to June 17, 2018, Average difficulty for mining Bitcoin this week was 4.33T, which is an increase of 1.88% compared with the previous week. The average difficulty of mining Ethereum this week was 3.27P, an increase of 2.2% compared with the previous week.

Figure 2.3: The Difficulty of Mining in Bitcoin	Figure 2.4: The Difficulty of Mining in Ethereum
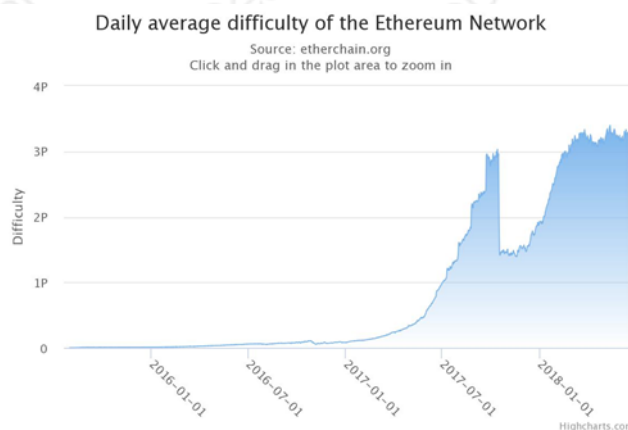
Source：blockchain.info	Source：etherchain

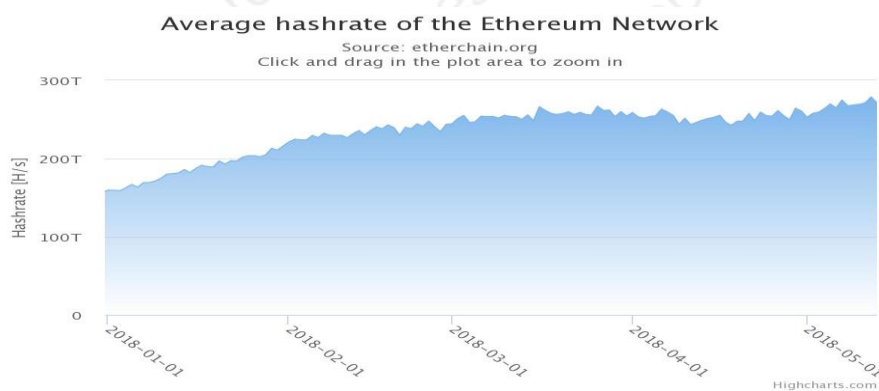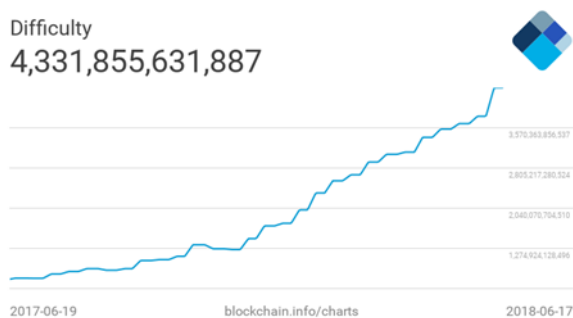**The percentage of BTC.com in the overall mining pool market slightly increased and BTC.TOP made it in the top 5 mining pool.** From June 11 to June 17, 2018, the block which bitcoin Blockchain mined was 1052 in the past week, a decrease of 1.78% from the previous week, among which the top five pools were BTC.com，AntPool, SlushPool, BTC.TOP and F2Pool. Those 5 pools mined 305, 127, 115, 102 and 95 respectively, accounting for 28.99%, 12.07%, 10.93%, 9.7% and 9.03%, and the Hashrate were 10.75EH/s, 4.48EH/s, 4.05EH/s, 3.6EH/s and 3.35EH/s respectively.

In the past week, Ethereum's entire network dug out 39487 blocks, which is an increase of 2.5% from the previous week. The top five pools are Ethermine, f2pool_2, SparkPool, Nanopool, and miningpoolhub_1, which mined 11026, 6751, 6612, 4761 and 4243 blocks respectively, accounting for27.24%, 16.67%, 16.33%, 11.76% and 10.48% respectively.

Figure 2.5: Distribution of Bitcoin Mine Pool
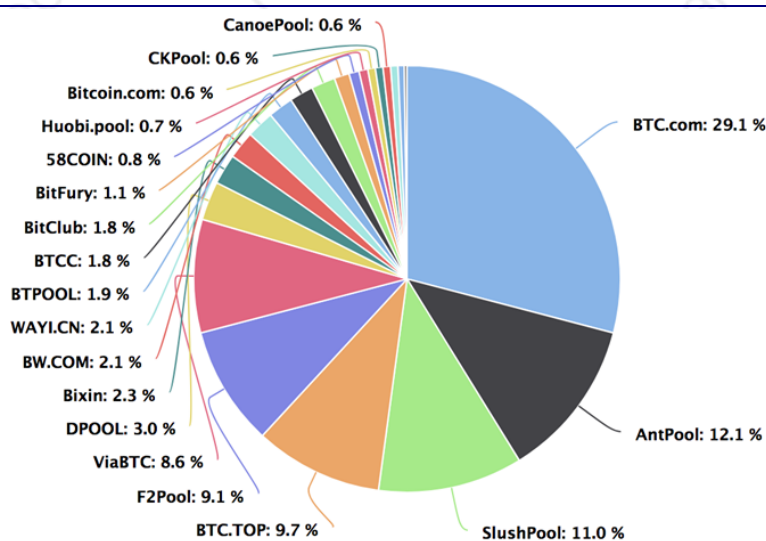
Source： BTC.com

Figure 2.6: Distribution of Ethereum Mine Pool
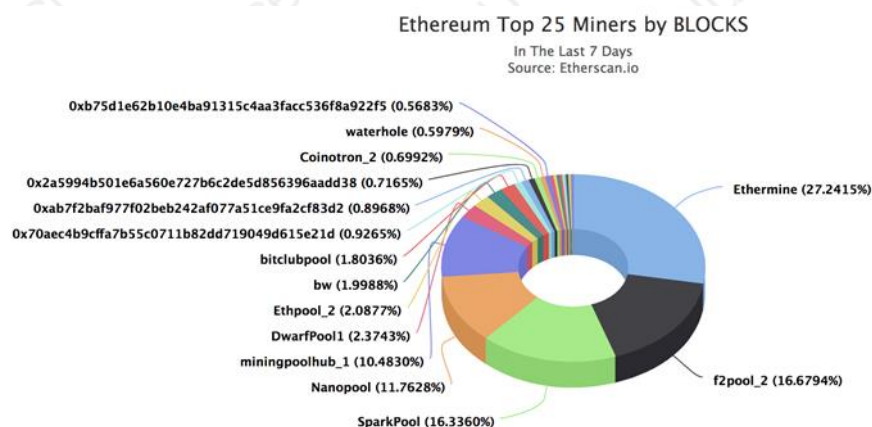
Source： etherscan.io

2.2 Activity Statistics

The block size of Bitcoin increased but the average transaction amount of each block in Bitcoin decreased. According to blockchain.info, from June 11 to June 17, 2018, the average transactions of each block in Bitcoin Network this week was 1298, a decrease of 6.56% from the previous week. The average size of each block was 773.4 Kbs, a decrease of 12.6% from the previous week.

Figure 2.7: Block Size of Bitcoin
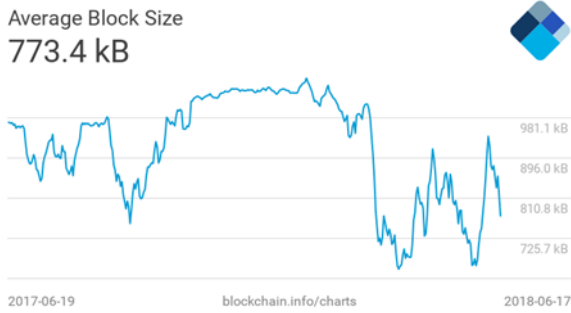
Figure 2.8: The Average Transactions of Per Block in Bitcoin
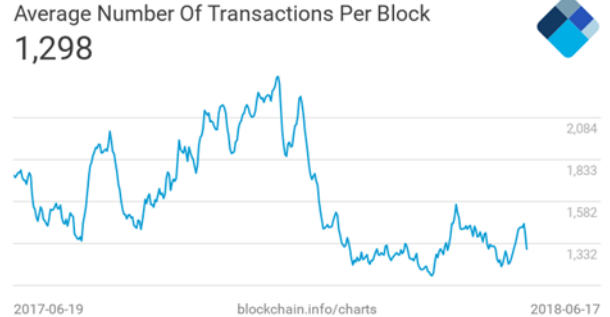
Source：blockchain.info

According to *etherchain*, the average transactions per block in Ethereum this week was 127.56, which was a decrease of 6.41% compared with the previous week. The average size of the block was 23894 bytes, which was a decrease of 4.23% compared with the previous week.

Figure 2.9: Evolution of the average size of an Ethereum block
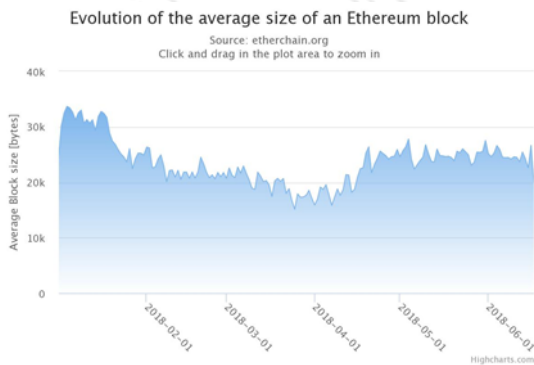
Figure 2.10: The number of transactions per day

Source：etherchain

Source：etherscan.io

Number of unconfirmed transactions in Bitcoin and Ethereum increased 6.68% and decreased 57.5% respectively comparing with last week. As of June 18th, 2018, the number of 7-day average unconfirmed transactions in Bitcoin network was 3177, an increase of 6.68% from that of previous week. As of June 17, the number of unconfirmed transactions in Ethereum network this week was 11308, a big decrease of 57.5% from that of previous week. The lowest value of unconfirmed transactions this week was 261, and the highest record reached 29318.

Figure 2.11: Unconfirmed Transaction in Bitcoin
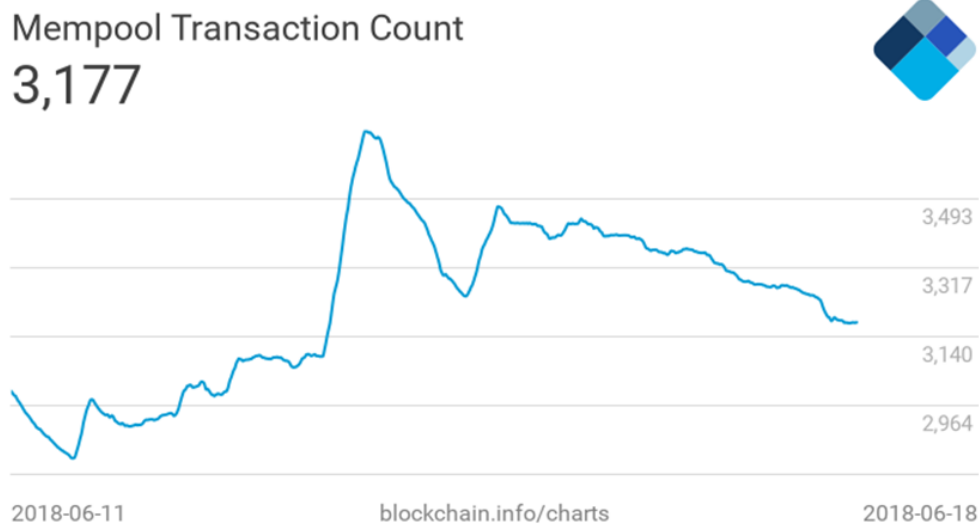
Source： blockchain.info

Figure 2.12: Unconfirmed Transaction in Ethereum
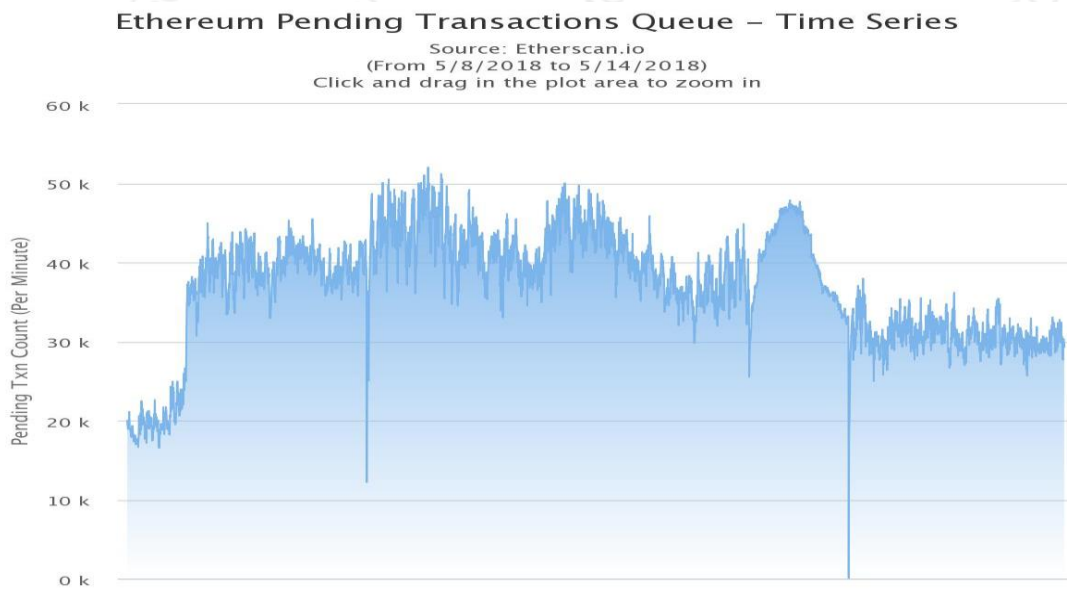
Source： etherscan.io

Transaction fees of Bitcoin increased significantly and the transaction fees of Ethereum decreased significantly this week. As of June 17, 2018, average transaction fees of Bitcoin this week was 1.06USD, which was up by 26.79%. Average transaction fees of Ethereum this week was 0.24USD, an

increase of 32.8% from the previous week.

Figure 2.13: Bitcoin, Ethereum Average Transaction Fees
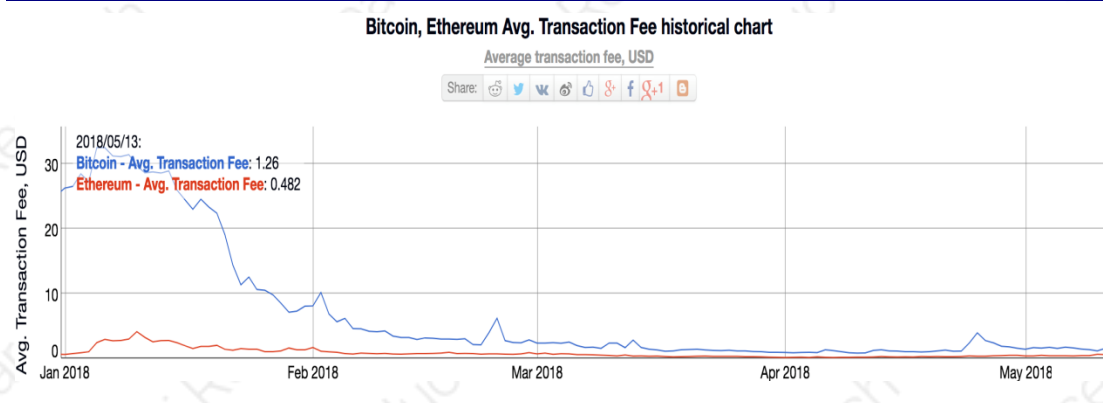
Source：bitinfocharts

The average number of distinct miners per day in Ethereum increased slightly. From June 11 to June 17, 2018, the average number of distinct miners per day in Ethereum this week was 64.28, higher than the previous week （61.71）by 4.17%.

Figure 2.14: Number of Distinct Miners Per Day
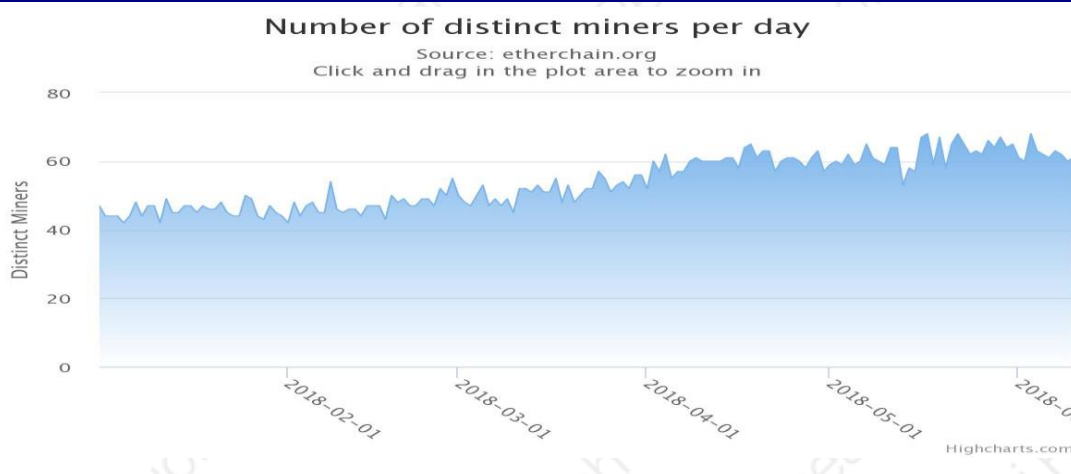
Source：etherchain

The number of nodes in Bitcoin and Ethereum both decreased slightly. As of May 14, 2018, Bitcoin nodes reached 10,001, an increase of 1.11% from the previous week, of which 2,493 nodes in the U.S, 1759 nodes in Germany and 803 nodes in China, accounting for 24.93%, 17.59% and 8.3%.

As of June 18, 2018, Ethereum nodes reached 15817, which was a decrease of 3.85% from the previous week. There were 6199 nodes in the U.S, 1913 nodes in China and 1098 nodes in Canada, accounting for 39.19%, 12.09% and 6.94% respectively.

Table 2.1: Ranking of Bitcoin Nodes Distribution

RANK	COUNTRY	NODES
1	United States	2493 (24.93%)
2	Germany	1759 (17.59%)
3	China	830 (8.30%)
4	France	659 (6.59%)
5	Netherlands	461 (4.61%)
6	n/a	379 (3.79%)
7	Canada	377 (3.77%)
8	United Kingdom	310 (3.10%)
9	Russian Federation	301 (3.01%)
10	Japan	221 (2.21%)

Source：bitnodes

Table 2.2: Ranking of Ethereum Nodes Distribution

RANK	COUNTRY	NODES
1	United States	6199 (39.19%))
2	China	1913 (12.09%)
3	Canada	1098 (6.94%)
4	Russian Federation	756 (4.78%)
5	Germany	740 (4.68%)
6	United Kingdom	506 (3.20%)
7	Netherlands	432 (2.73%)
8	Korea	410 (2.59%)
9	France	343 (2.17%)
10	Japan	263 (1.66%)

Source：ethernodes

This week, the growth rate of Bitcoin and Ethereum new addresses decreased. According to the data of blockchain.info, as of June 17, 2018, the total number of Blockchain accounts reached 25349936, an increase of 123385 this week.

According to the data of the etherscan, as of June 17, 2018, the total number of Ethereum addresses was 39313283, and the number of new created addresses this week was 600885.

Figure 2.15: Bitcoin Wallet Users
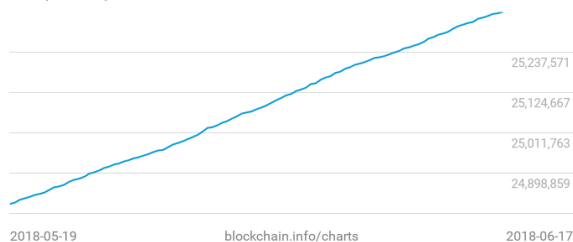
Source：Blockchain.info

Figure 2.16: Total Address of Ethereum
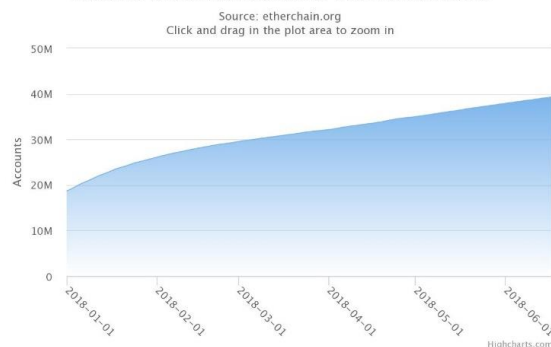
Source：Etherscan

ZRX was the most active project in GitHub last week. From June 11 to June 17, 2018, ZRX's activity in the GitHub code was the most robust, reaching 77 commits, a decrease of 42.2% from the previous week. EOS ranked second at 52 commits.

Figure 2.17: GitHub Code Activity
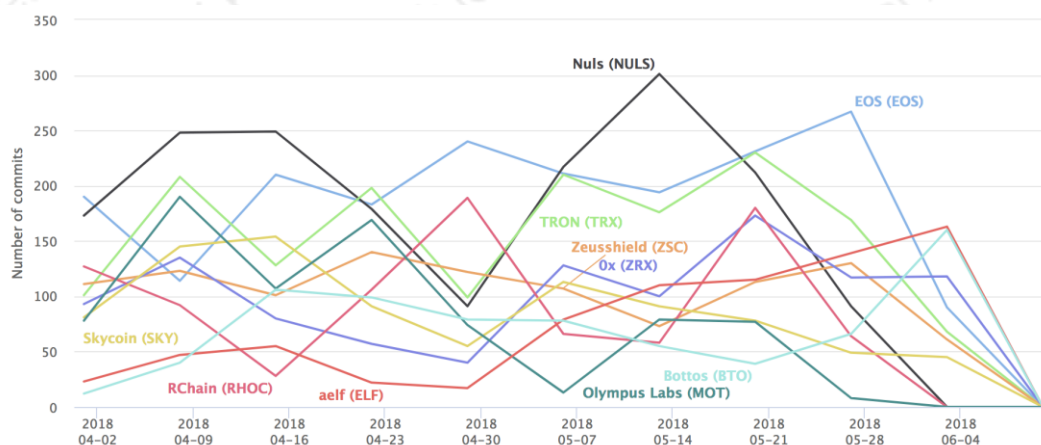
Source：cryptomiso

2.3 Community Activity Statistics

The top three famous cryptocurrencies on Facebook are Bitcoin, Ripple，and Ethereum. The top three most famous cryptocurrencies on Twitter are Ripple, Bitcoin and Ethereum. As of June 17, 2018, the number of fans on Facebook of Bitcoin & Cryptocurrency, Ethereum and Ripple (XRP) is 470K, 147K and 122K respectively. On Twitter, the top three were Ripple (XRP), Bitcoin and Ethereum which has 810K, 875K, and 433K fans respectively.

As of June 18th, Refereum got most attention on the telegram group, with more than 100,000 fans. CREDITS got the largest increase in the number of new fans in the last 24 hours, with more than 50,000 new fans joined the telegram group.

Table 2.3: Facebook Cryptocurrency Fans Rankings

Table 2.4: Twitter Cryptocurrency Fans Rankings

RANK	Cryptocurrency	Fans (thousands)	RANK	Cryptocurrency	Fans (thousands)
1	Bitcoin	47	1	Ripple (XRP)	91
2	Ethereum	14.7	2	Bitcoin	87.5
3	Ripple (XRP)	12.2	3	Ethereum	43.3
4	Litecoin	10.8	4	Verge	36.5
5	IOTA	5.9	5	Dash	33
6	Dash	5.2	6	TRON	32.2
7	NEO	4.9	7	Monero	30.8
8	XVG	3.9	8	OmiseGO	30
9	LISK	3.5	9	Stellar	26.2
10	monero	3.1	10	Litecoin	15.3

Source：facebook

Source：twitter

Figure 2.18: Telegram Cryptocurrency Fan Ranking
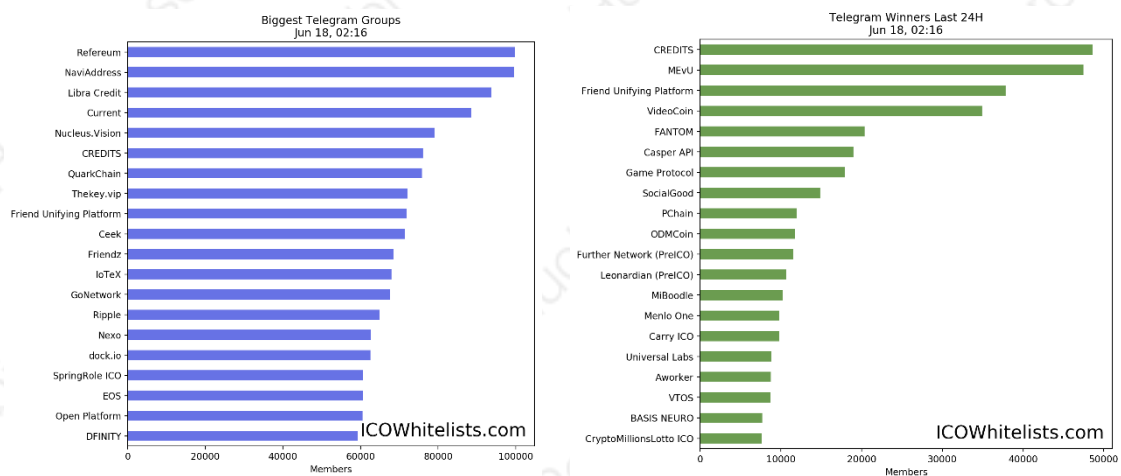
Source：icowhitelists

3. Weekly Blockchain News Review

3.1 Industrial Application

1. **AdBlock Plus Uses Blockchain to Spot Fake News**

TrustedNews is the new Chrome extension from AdBlock Plus which spots fake news for users as they navigate the web. The plan is to keep a decentralized database in the Ethereum blockchain with a built-in protocol to reward those who contribute to it. The database will be maintained by MetaCert Protocol which will also be issuing MetaCert tokens to manage the reward system. Once the database runs on the blockchain, users will be able to vote on other people's feedback — those who provide good feedback will be top earners, while the opposite will be true for fraudsters. TrustNews hopes to provide a more detailed analysis of news sources in the future, with the capability of pointing out to which way a biased source fluctuates.

https://techcrunch.com/2018/06/13/adblock-plus-wants-to-use-blockchain-to-call-out-fake-news/

2. **Brazilian Entrepreneur Creates Bitcoin-Powered Coffee Machine**

Ricardo Reis, a Brazilian entrepreneur, has recently created a bitcoin-powered coffee machine, in an attempt to show the flagship cryptocurrency has various potential use cases as actual "programmable money." The machine has a QR code that allows potential users to send over the funds and pay for some coffee. The machine itself doesn't use bitcoin's Lightning Network (LN), although Reis noted he plans on creating one using the technology soon. The entrepreneur revealed he uses a Raspberry Pi processor and coded the machine using PHP.

https://medium.com/@ricardoreis_22930/m%C3%A1quina-de-caf%C3%A9-que-aceita-bitcoin-b2d031592893

3. **Abu Dhabi Securities Exchange Partners UK FinTech for Blockchain Applications**

The Abu Dhabi Securities Exchange has inked a partnership with Equifax, a UK-based fintech company that provides blockchain technology services for

capital markets. Equifax will be advising ADX on the best way to use new technologies including blockchain to increase the operational efficiency of the exchange in terms of transaction speed and security. Many capital markets across the Arabian Gulf are considering blockchain and related fintech technologies for their logistics and operations as the trend of blockchain adoption gains more traction worldwide.

https://www.thenational.ae/business/markets/adx-signs-blockchain-agreement-with-uk-s-equichain-1.734755

4. **LG CNS to Launch First Public Blockchain Platform for KOMSCO**

LG CNS, an IT service provider under LG Group, has won an order to establish a blockchain open platform from the Korea Minting, Security Printing & ID Card Operating Corp. (KOMSCO). This is the first public blockchain platform in South Korea. The KOMSCO intends to issue digital gift certificates, which are under consideration by all local governments in the nation, based on LG CNS' own blockchain platform, dubbed Monachain. The KOMSCO plans to provide key services, such as community token, digital authentication and document certification services, to the people using LG CNS' new platform to be launched.

http://www.businesskorea.co.kr/news/articleView.html?idxno=22936

5. **Switzerland's 'Crypto Valley' Set to Test Blockchain Voting**

Residents of the Swiss city, Zug, will use the city's eID system to vote using their smartphones this month as part of a blockchain based voting test. Between June 25 and July 1, residents will be invited to take part in Switzerland's first municipal blockchain vote. As it is only a test, the results of the vote will be non-binding for city authorities. While not all eID systems are designed to be used for voting purposes, the Swiss government is keen to boost electronic voting in the country. It wants two-thirds of cantons to offer e-voting by the end of 2019.

https://www.swissinfo.ch/eng/system-test_-crypto-valley--zug-to-trial-blockchain-voting/44177440

3.2 International Policies

1. **Indian Government Panel Disagrees with a Sweeping Crypto Ban**

   An Indian government panel reportedly tasked to look into cryptocurrency policy isn't in favor of a sweeping ban akin to the recent banking blockade enforced by the country's central bank. Instead, the panel will recommend allowing cryptocurrency trading with guidelines in the form of regulation. Earlier on, in a Right to Information (RTI) request filed by a domestic lawyer Varun Sethi, RBI confirmed it gave little to no thought before reaching the decision in its response, nor did it conduct any research – internally or independently – before enforcing the ban.

   https://economictimes.indiatimes.com/markets/stocks/news/u-turn-on-bitcoin-government-panel-may-allow-cryptos-with-riders/articleshow/64569000.cms
   https://www.ccn.com/indias-central-bank-banned-cryptocurrency-with-zero-research-or-consultation/

2. **Financial Crime Task Force Eyeing Binding Crypto Exchange Rules**

   International financial crime-fighting group Financial Action Task Force (FATF) will start discussions later this month on introducing binding rules governing cryptocurrency exchanges. The move, spurred by a call in March from financial policymakers from the world's top 20 economies for regulators to monitor cryptocurrencies, would be a step up from the non-binding guidelines currently in place. Those guidelines look for exchanges to be registered or licensed, for exchanges to verify customers' identities to prevent money laundering and for suspicious trading to be reported.

   https://www.reuters.com/article/us-cryptocurrency-regulations-fatf/financial-crime-task-force-eyeing-binding-crypto-exchange-rules-japan-official-idUSKBN1J80UZ

3. **Korea Will Regulate Cryptocurrency Exchanges, Legitimizing Industry**

   The Korea Financial Intelligence Unit (KFIU) and other local financial agencies will regulate cryptocurrency exchanges like banks, imposing strict anti-money laundering (AML) policies to ensure criminals do not utilize

cryptocurrencies to finance illicit operations. The KFIU decided to include the cryptocurrency sector in its AML and KYC initiative. The KFIU stated that the agency will coordinate with the Congress to pass a bill that would allow local financial authorities to monitor traditional bank account and cryptocurrency users extensively with transparency.

https://www.ccn.com/korea-will-regulate-cryptocurrency-exchanges-like-commercial-banks-legitimizing-industry/

4. **Lithuania ICO Guidelines: Welcoming Blockchain with Regulations**

Lithuania has stood out as a major player in Europe for welcoming blockchain startups and businesses. The new guidelines more clearly define the various scenarios where ICOs and token projects would fall under either securities regulations or currency regulations. They then further break down more granular regulations that would apply under each category, in a flowchart-based guide. Founders of ICOs will not be taxed if the tokens are not active or locked, or if they are held for dividend or interest payments to investors. The Finance Ministry concludes that it will be amending AML and CTF Laws in order to combat money laundering and terrorism as they relate to cryptocurrencies.

http://finmin.lrv.lt/uploads/finmin/documents/files/ICO%20Guidelines%20Lithuania.pdf

3.3 Technological Breakthrough

1. **Walmart Patent Envisions Bitcoin-Powered Electrical Grid**

Retail giant Walmart has won a patent for an on-demand electrical grid that would be powered by bitcoin or another cryptocurrency. According to the patent, residential homes or even large, multisite organizations could use a blockchain or another type of distributed ledger to build a network of energy-consuming devices. They could then assign each device a set amount of bitcoin or another cryptocurrency, which it could use to purchase energy from the utility provider over a set billing period, such as one month. Currently, energy providers deliver energy to locations that inefficiently use the energy, which leads to increased energy costs for consumers. The increased costs result from various appliances and devices that consume

energy at higher levels than the appliance or device may actually need to function or perform certain tasks. The on-demand electrical grid might be a better solution.

http://appft.uspto.gov/netacgi/nph-Parser?Sect1=PTO1&Sect2=HITOFF&d=PG01&p=1&u=%2Fnetahtml%2FPTO%2Fsrchnum.html&r=1&f=G&l=50&s1=%2220180165660%22.PGNR.&OS=DN/20180165660&RS=DN/20180165660

4. Weekly Project Progress in the Market

4.1 New ICOs this week

In general, new digital assets this week are concentrated mostly in U.S.; asset types are basically application-type, with Blockchain platform projects being the main application area of ICOs. There are 48 new ICOs this week. Among these ICOs, 46 were collected with country information, and USA is the country with the most ICOs this week (11 ICOs, accounting for 23.9% of the total ICOs this week). England was the country with the second-most ICOs this week (6 ICOs, accounting for 13% of the total ICOs this week). Singapore has 3 ICOs, accounts for 6.5% of the total ICOs this week. Each of the rest 22 countries each has 1 or 2 ICOs, accounting for less than 5% of the overall ICOs this week. Judging from the types of projects, with 46 ICOs have been clearly categorized, the largest asset class for ICOs is Blockchain platform projects (10), accounting for 21.7% of the total ICOs; Followed are Exchanges (8.7%), Software (6.5%), Real Estate (6.5%), Investment (4.3%), Banking (4.3%), and Mining (4.3%).

Table 4.1 New ICOs this week

Name	Country	Introduction	Category	ICO Date	ICO Price
AX1 (AX1)	UK	The concept of AX1 is to give token holders the chance to profit from the mining of various	Mining	6/11	0.80 USD

		cryptocurrencies without the need for any technical knowledge.			
Coin Mine Australia (CMA)	Australia	We are creating Australia's first and largest crowd funded crypto mining operation using a proprietary algorithm to switch and mine the most profitable coins.	Mining	6/11	0.20 USD
Clickable TV (CTV)	USA	ClickableTV™ turns live and DVR ad-supported premium TV into a pay per click medium.	Media	6/11	1ETH = 1,000 CTV
CarVDB (CAR)	Bulgaria	CarVDB is building a new revolutionary technology which will change the conventional concept of how modern date vehicle trade, insurance services and vehicle maintenance should be done. As a first step we are moving it on the blockchain.	Platform	6/11	1580 CAR = 1 ETH
RusGas (RGS)	N/A	RusGas is a project aimed at funding and subsequent implementation of researches in natural gas production, processing, storage, and transportation.	Energy	6/11	0.018 USD
0penProductDB (OPDB)	Lithuania	Global full-featured open database of goods. Designed for the cryptocurrency era.	Software	6/11	1 OPDB = 0.001 ETH
Crypto fitness club (GYM)	Afghanistan	Crypto Fitness Club is a new online fitness club that also utilizes blockchain technology and a new type of cryptocurrency to handle all transactions.	Fitness	6/11	1 ETH = 1000 GYM
Uulala (UULA)	USA	Uulala is a financial solutions platform that provides the underbanked population access to the financial inclusion tools they need to change their future	Banking	6/11	0.28 USD

Synth (SNH)	Singapore	SYNTH. This is a decentralized platform for Java developers. The platform use promotes an extensive use of Java which is the most commonly used programming language hence enabling developers to easily create and distribute their applications from which they can earn cryptocurrencies.	Software	6/11	0.05 USD
SHOP Protocol (SHOP)	USA	SHOP, a Brand & Shopper led co-op, decentralizes retail onto blockchain with an open-sourced protocol supporting tokenized ecomm experiences.	Retail	6/12	
Jupiter Project (JPI)	Japan	The World Strongest Security for Al	AI	6/12	0.01 USD
Trial Token (Trial Token)	Canada	Trial Funds will support blockchain and smart-contract technology that connects plaintiffs with backers.	Legal	6/12	0.10 USD
HashCard (HSHC)	N/A	Hash Card converts your cryptocurrencies to traditional currency in real-time via an instant conversion to Fiat ensuring the best exchange rates.	Banking	6/12	0.10 USD
Counting house Fund (CHT)	Seychelles	Countinghouse Fund is an already-established foreign exchange direct hedge fund which uses coded algorithms and mathematical techniques to force profit from volatility and movement in the forex market.	Investment	6/12	0.49 USD
GIFcoin (GIF)	Bulgaria	Gambling Investment Fund	Gambling	6/13	0.05 USD
Hazeian (HZN)	UK	Hazeian will enable anyone to create a fully featured decentralized marketplace in a single click, with security, account and group management, secure	Platform	6/13	0.30 USD

		messaging, fine-grained permissions and escrow services all handled by Hazeian.			
Synapse (SYN)	USA	Synapse is a Decentralized Data and AI Marketplace	Platform	6/14	
bitarq (ARQ)	Malaysia	We aim at the largest cryptocurrency exchange in the world and develop"bitarq".	Exchange	6/14	0.08 USD
CoinStocks (IOX)	USA	At CoinStocks our mission is simple: Bring cryptocurrency investment opportunities to the masses.	Exchange	6/14	0.34 USD
Scroll Token (SCRL)	USA	We have developed proprietary software for enterprise blockchain data management, transfer, and storage.	Software	6/14	0.01 USD
PyaPay (PYP)	Malta	PyaPay's open-source Pull Payment Protocol is a comprehensive blockchain solution which offers robust payment mechanisms far more credible, efficient, flexible, cost-effective, and scalable than current implementations (credit cards).	Payment	6/14	0.19 USD
Fiancia Coin (FIN)	UK	Fiancia is a UK based limited liability financial technology startup with the goal to launch copy trading platform for cryptocurrency and TV channel dedicated to crypto technology.	Investment	6/15	2.53 USD
IDTechnology (Lika)	Israel	ID is a completely new system for identification in services, data gestion, but also include a complex cryptage technology for storing Data	Platform	6/15	1 Lika = 0.00012 ETH
CryptoFlix (FLIX)	Barbados	CryptoFlix is a Blockchain film streaming platform to give everyone, everywhere legal access to movies and to educate humanity across	Entertainment	6/15	1 FLIX = 0.0004 ETH

		borders.			
Ternio (TERN)	USA	Ternio has built Lexicon, the world's fastest blockchain capable of over 1 million transactions per second, fully decentralized and on-chain.	Exchange	6/15	1 TERN = 0.10 USD
Personal Data Democracy (PDATA)	Germany	Opiria is revolutionizing the way companies do market research by creating a central marketplace for companies to buy personal data directly from consumers without a veiled middleman and in a fully transparent and cryptographically secure way.	Big Data	6/15	0.1 USD
HIGHER (HGR)	USA	Innovative platform changing the rules of the game on the market of sale and delivery of marijuana. Today in California, tomorrow in all legalized jurisdictions.	Business Services	6/15	0.1 USD
GPN COIN (GPN)	Israel	Our Block chain will be anonymous and highly Secured in Order to make sure all transaction will stay on the same GPN Network and the network will be anonymous and fast transacted between users	Internet	6/15	0.2 USD
LevelNet (LVL)	USA	LevelNet is an informational security network where connected users exchange information about IT security incidents (viruses and any other computer threats) detected on their device.	Platform	6/15	0.01 USD
Gainz token (GAINZ)	Cayman Islands	The Gainz token platform is a ERC-20 token & Ethereum based smart contract network that currently works with a real FitBit device.	Platform	6/15	0.02 USD

PropertyClub (PCC)	USA	PropertyClub is a next generation real estate platform that is revolutionizing the way people market, search for, buy, rent and invest in real estate.	Real Estate	6/15	0.03 USD
Crypto Hunt Game (CH)	Croatia	At the beginning of the game you will meet Professor Crypto, who will guide you through the entire game and make you learn some cool facts while rewarding you for playing.	Gaming	6/15	0.05 USD
Digital Ticks (DTx)	Estonia	Digital Ticks Exchange (DTx) is just not another crypto to crypto exchange but is also a semi-algorithm platform provider in its own.	Exchange	6/15	189.00 USD
Weekend Millionaires Club (WMC)	Slovenia	millionaire experience backed by our innovative business model, in which constant crypto token deflation is guaranteed through traditional business.	Entertainment	6/15	5.00 USD
SKYFchain (SKYFT)	Estonia	SKYFchain is the first B2R (Business-to-Robots) blockchain based operating platform. This private blockchain system provides independent secure data-exchange and payment channels for a total support of robot - centric logistics	Platform	6/15	0.065 USD
EHO (EHO)	Latvia	Innovative proprietary technology to produce pressure sensitive and stretching sensitive textile sensor systems.	Big Data	6/15	0.01 USD
Talenthon (TCOIN)	UK	Talenthon is a UK based recruitment platform with a clear vision for creating a global recruitment platform that delivers thoroughly vetted and carefully assessed candidates for employers using blockchain technology and	Business Services	6/15	1 USD

		gamification techniques.			
QYKBAR (QYK)	Singapore	QYKBAR aims to create world's first decentralized platform to buy, sell and consume and trade alcohol on the cloud.	Platform	6/15	0.01 USD
Naireum (NRT)	N/A	Naireum is a digital solution where users can make bank transfers, pay bills, change fiat currency into digital asset for utility anywhere, anytime.	Banking	6/16	0.25 USD
Befund (BFDT)	Singapore	Befund is a set of technology solution to serve fund in fund-raising, investment, mangement and account exit.	Platform	6/16	1 ETH = 10,000 BFDT
GIF by SOCIFI (GIF)	Czech Republic	Our mission is to unlock the potential of free ad-sponsored data and to help to create an open, transparent and fair marketplace.	Platform	6/16	0.01 USD
mCoin (MCN)	UK	mCoin creates a financially inclusive opportunity for unbanked people and businesses.	Platform	6/16	1 MCN = 0.00005 ETH
AIRSTAYZ™ (STAY)	Australia	AIRSTAYZ™ is an existing platform pioneering the blockchain travel sector with the release of STAY, an ERC223 token.	Tourism	6/16	0.30 USD
Habibicoin (HBB)	UAE	Habibi Coin is a community solution to help its members participate in fractional real estate ownership without having high incomes, credit scores or co-signers.	Real Estate	6/17	0.05 USD
Intiva (NTVA)	USA	Intiva Health is an integrative platform for healthcare professionals.	Medicare	6/17	0.50 USD

MPCX (XDMC)	UK	MPCX is a Digital Crypto Wealth Management blockchain driven financial services platform for innovative crypto investors.	Exchange	6/17	1 XDMC = 0.00023 38 ETH
Cryptectu m (TECTU M)	Switzerlan d	The business of Cryptectum is relatively straightforward: Cryptectum collects funds through Crowdfounding to buy and rent real estate in Switzerland.	Real Estate	6/17	1 USD
Sandbloc k (SAT)	France	Sandblock is a French company created in Q1 2017. We are allowing brands to create their own crypto assets using the Satisfaction Token SAT.	Business Services	6/17	1 ETH = 3,000 SAT
Data Sources：ICO Bench，ICO Drops，Foundico，Smith&crown，ICO Rating, ICO Alert					

4.2 Weekly Investment Activities

There were 12 investment activities took place in Blockchain industry this past week. Social Lending and Coinbull.one have the most amount raised in this week. Huobi Global Ecosystem Fund invested in Global Risk Exchange with an unidentified amount.

Table 4.2 Weekly Investment Activities

Company	Round	Amount	Investors	Company Type
Global Risk Exchange (gref.io)	Strategic Investment	N/A	Huobi Global Ecosystem Fund	Decentralized Exchange
Social Lending	Strategic Investment	10+ Million RMB	Zhang Jinghua & Cheng Congwu	Blockchain Application
Merculet	Strategic Investment	N/A	Yang Xiangyang & Consensus Lab	Blockchain Application
ChainDD	A	N/A	Magicstone Investment & Funcity Holding	Blockchain Media
Vite	Strategic Investment	N/A	Hash Capital & Lao Wang Capital	Blockchain Infrastructural Platform
Tokenonly	Angel	10 Million RMB	JRR Crypto & OK Blockchain Capital	Blockchain Wallet
KXQ	Angel	7 Million	Danhua Capital,	Blockchain

		RMB	AC Accelerator, Shuimu Blockchain Fund	Game
HASHWORLD	A	2 Million USD	Shunwei capital	Blockchain Game
Vankia	Angel	20 Million RMB	APOFCO	Blockchain Application
Beekan.org	A	20 Million USD	JRR Crypto	Blockchain Application
Coinbull.one	Strategic Investment	10+ Million RMB	Liaode Capital & Parinama Cultural Deveopment Foundation	Blockchain Finance
SoPay	Angel	N/A	Liaode Capital	Blockchain Application
Data Source：IT Juzi				