Huobi Research Weekly（Vol.18）

Authors

Yuming Hubery Yuan
Zhaofei Ding

Abstract

Market cap and transaction volume of cryptocurrencies generally increased this week, with 71 of the TOP100 cryptocurrencies increased to varying degrees. On July 9th, the total market cap of the TOP100 cryptocurrencies increased to 264.990 billion dollars, an 8.48% increase from last week. A total of 5 new projects entered the TOP100. On July 9, Bitcoin's price was at $6831.20, up 7.11% from last week, and Ethereum price was at $493.14, up 8.03%. **HB10's price increased by 7.03% this week.**

Bitcoin's average number of unconfirmed transactions per block decreased, while average block size increased. For Ethereum, both average number of unconfirmed transactions per block and average block size decreased. Average number of unconfirmed transaction in Ethereum increased by 41.6%. Bitcoin's transaction fees slightly decreased, and Ethereum's transaction fees greatly increased. The 7-day number of unconfirmed transactions for Bitcoin and Ethereum are 2854 and 22804, respectively. Bitcoin's Hashrate increased by 9.37% and Ethereum's increased by 0.8%. The average transaction fees on the Bitcoin and Ethereum network this week were $0.68 and $1.07, decreasing 2.36% and increasing 208% respectively. Total number of addresses on the Bitcoin and Ethereum network reached 25.45 million and 40.65 million, respectively.

The most active group on GitHub was ZRX; the team had 190 commits in the past week. Mainframe was the most popular group on Telegram. In terms of community activity, Bitcoin, Ethereum, and Ripple remained as the most popular communities on Facebook and Twitter. FxPay attracted the most fans in the last 24 hours.

According to <Huobi Data Analytics Weekly>, Bitcoin, Bot and Coinbase are the hottest words on r/CryptoCurrency this week. Among the top three search engines (Google, Baidu, WeChat), popular topics regarding Cryptocurrencies and Blockchain have risen and fallen to varying degrees compared to last week.

Switzerland had the most ICOs this week, with Blockchain platform projects being the most popular ICO project category. Among all 37 projects, there are 17 Blockchain application projects, accounting for 45.9% of all ICOs this week. There are 11 investment activities took place in the Blockchain industry this week. LightCash acquired a strategic investment of more than 10 million RMB from Top Fund, the most raised this week.

Content

1. Weekly Market Review

1.1 Market overview

This week, the overall market capitalization for the TOP100 cryptocurrencies increased, with 71 projects increasing and 29 projects declining to varying degrees. According to coinmarketcap, as of July 9, 2018, the total market cap of the TOP100 cryptocurrencies was 264.990 billion U.S. dollars, an increase of 8.26% from last week. On the other hand, BCD had the largest increase of 51.12%, bringing its rank up to No.33. DGB had the second largest increase of 49.65%, and its market cap ranking increased 10 places to No.35. In addition, there were 5 projects that entered TOP100, XTZ(ranking up 1322 places), NPXS (ranking up 1434 places), QASH (ranking up 11 places), ETN (ranking up 15 places), FCT (ranking up 10 places). The highest increase in price this week was XTZ, ranking up by 1322 to NO.19. The largest increase in price this week was BCD, increasing by 51.03%. The largest decrease in price was XTZ, decreasing by 51.03%. As of July 2nd, 2018, Bitcoin was traded at 6331.20 USD, 7.11% higher than its price last week. Ethereum was traded at 493.14 USD, 8.63% lower than its price last week.

Table 1.1: Top Five Price Increases and Decreases

Symbol	Price decrease	Symbol	Price increase
XTZ	-51.50%	BCD	51.03%
NPXS	-16.90%	DGB	49.20%
MOAC	-11.66%	GAS	42.57%
LRC	-8.88%	KCS	40.80%
ONT	-8.53%	LOOM	40.51%

Source: coinmarketcap

The overall 24h trading volume decreased this week, with a decrease of 9.10 % compared with last week. Overall, the 24h trading volume decreased by 9.10% compared with the same period of last week. In this week, 8 projects of the TOP100 project increased by more than 100% in 24h trading volume, of which the highest was BCD with an increase of 3231.84%, followed by XIN with an increase of 958.30% compared to last week. This week, there were 58 projects that saw a decrease in trading

volume. 13 projects fell more than 50%, of which the lowest was POWR, a drop of 97.48%.

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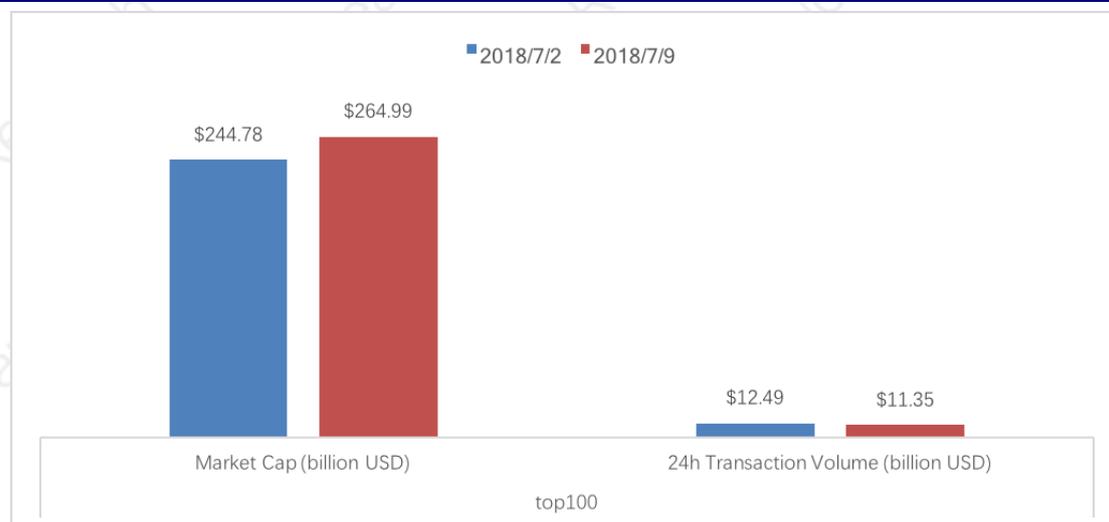
Source: coinmarketcap

The TOP10 cryptocurrencies' market share distribution remained stable, but the 90% of market caps has increased to varying degrees. On July 9, the overall market cap of the TOP10 cryptocurrencies was 225.708 billion USD, an increase of 11.55% from last week, accounting for 81.22% of the total market capitalization of cryptocurrencies, maintaining a stable market share compared to last week. EOS's market capitalization had the largest increase of 12.19%. MIOTA came second with an increase of 9.67%%. BTC's market share was 42.13%, a slight increase of 0.51% compared to last week.

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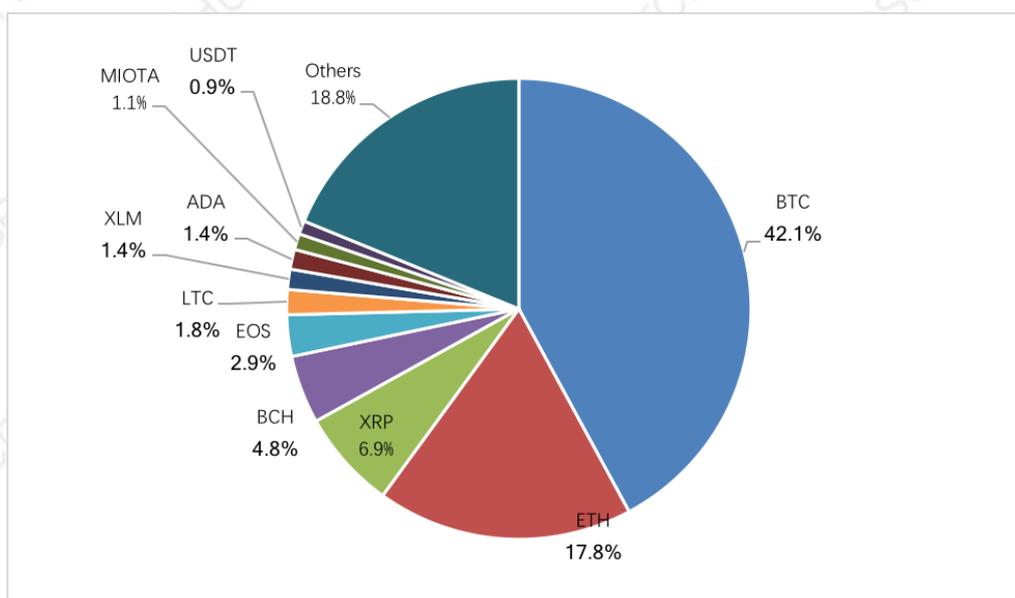
Source: coinmarketcap

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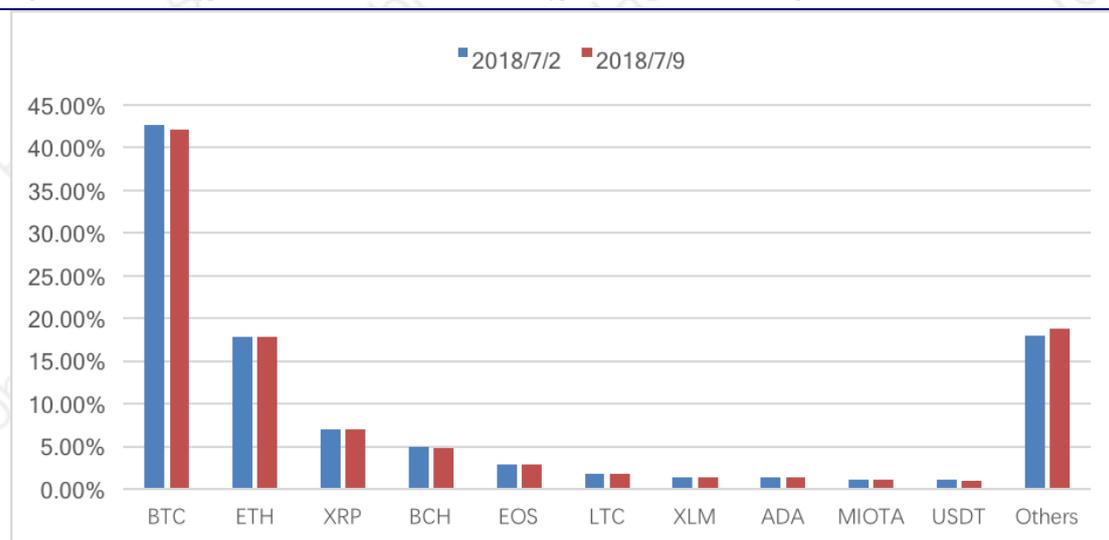
Source： coinmarketcap

1.2 Segment Analysis

**The market cap and average market cap of platform projects increased the most.** As of July 9th, 2018, the total market cap of platform class reached 76.766 billion USD, experiencing an increase of 13.98% compared

to last week, which is the biggest increase among all class. In addition, the average market cap for platform projects this week was 2.075 billion US dollars, an increase of 10.90% compared to last week.

Figure 1.4: TOP100 Cryptocurrencies Market Segment Capitalization

- 2018/6/25 Overall Market Cap (billion USD) - 2018/7/2 Overall Market Cap (billion USD)

Category	2018/6/25	2018/7/2
Coin	136.01	145.65
Platform	67.35	76.77
Applications	38.52	39.75
Tokenization	2.9	2.82
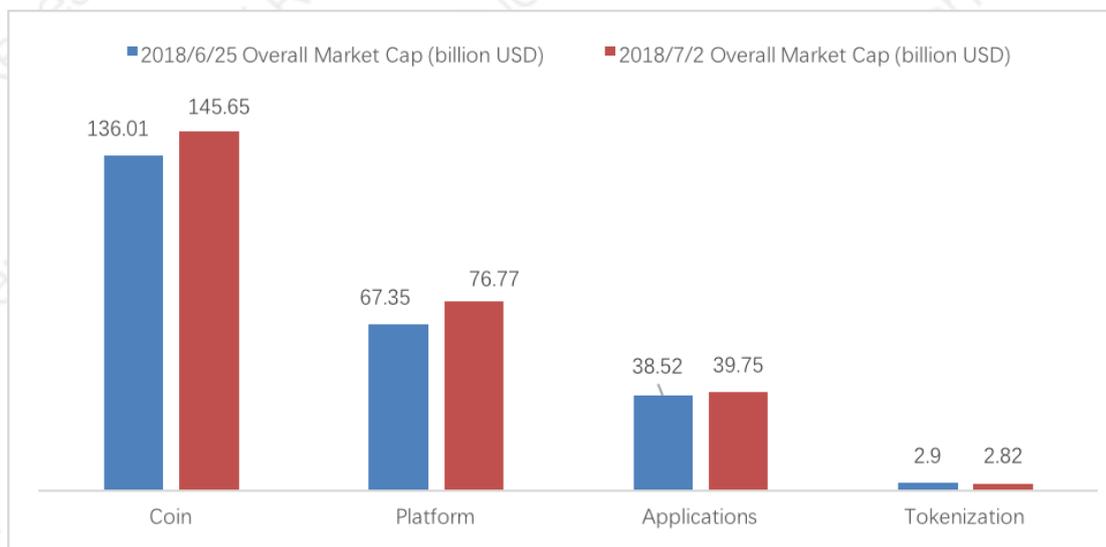
Source: coinmarketcap

Figure 1.5: TOP100 Cryptocurrencies Segment Average Market Cap

- 2018/6/25 Average Market Cap (billion USD) - 2018/7/2 Average Market Cap (billion USD)

Category	2018/6/25	2018/7/2
Coin	$7.56	$8.09
Platform	$1.87	$2.07
Applications	$0.88	$0.92
Tokenization	$1.45	$1.41
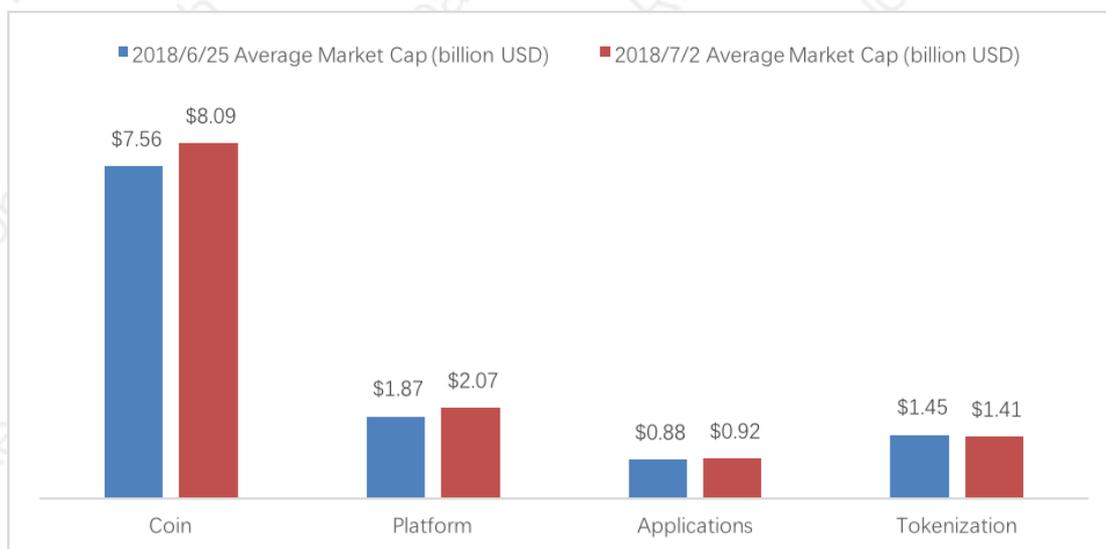
Source: coinmarketcap

The market segment distribution of the TOP100 cryptocurrencies

remained stable. As of July 9, 2018, the proportion of the market segments has remained stable among the TOP100 compared to last week. The number of platform projects increased by 1, the number of app projects decreased by 1, coin and asset-backed token projects remained stable. The largest overall market cap by segment is still coin projects, accounting for 54.96%, remaining stable compared to last week.

Figure 1.6: TOP100 Cryptocurrencies Segment Ratio
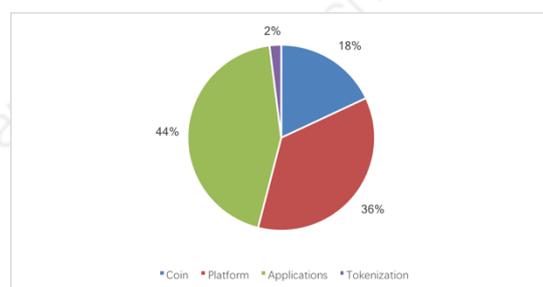
Figure 1.7: TOP100 Cryptocurrencies Segment Market Share

Source: coinmarketcap
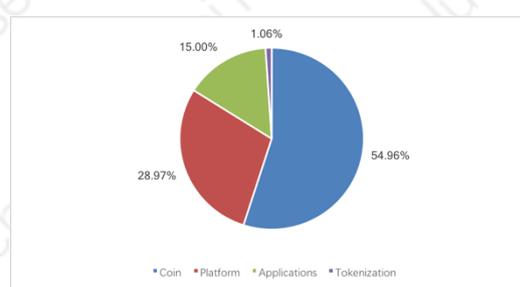
Source: coinmarketcap

Note: According to the different attributes of cryptocurrencies, Huobi Research will divide them into four categories: Coin, Application, Platform and Tokenization.

Coin: The coin category refers to cryptocurrencies that aim to solve the problems of modern day fiat currencies, providing benefits like decentralization, improved safety, lower transaction fees, and faster confirmation speeds. The most popular coin cryptocurrency is Bitcoin. The value of coin cryptocurrencies lies in its ability to act as a medium of exchange.

Blockchain Platform: The Blockchain platform category refers to Blockchain projects that provide a platform upon which developers can create applications using the underlying Blockchain. Applications can utilize the platform's Blockchain without needing to create one themselves. Blockchain platform assets grant the right to use and participate in the platform.

Blockchain Application: The Blockchain application category refers to Blockchain projects that have specific use cases. These could either utilize their own Blockchain, or exist on a Blockchain platform as a "dApp". Blockchain application assets grant the right to use and participate in its use cases, and its value lies in the application's ability to perform its function.

Tokenization: The tokenization category refers to Blockchain projects that is linked to actual assets like gold or USD. The most popular tokenization project is Tether. The value of a tokenization asset lies in the value of the underlying physical assets.

1.3 HB10 Index

The Huobi Power Index (HUOBI 10) rose 7.03% this week. According to the platform data of the Huobi Global Exchange, as of early morning of July 9, 2018, the index was 841.74, comparing to 786.42 at the same time last week, an increase of 7.03% in the 7-day period; the highest level was 872.35 in the middle of the week and the lowest was 778.20.

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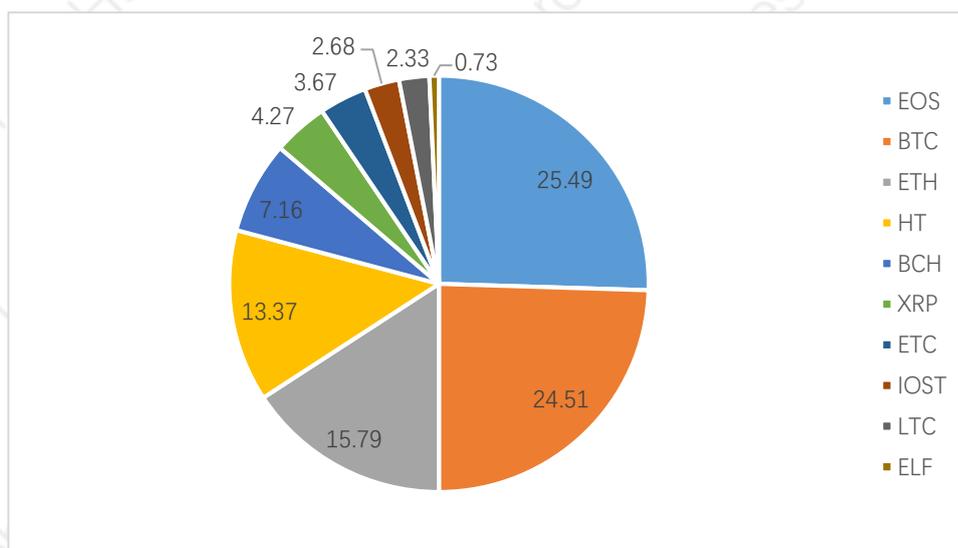
Source: Huobi global exchange platform, Huobi Research

Note: Huobi10 is composed of 10 currencies with large scale and good liquidity in Huobi Pro, which can comprehensively reflect the overall performance of the market. The index sample space is all USDT transaction currencies for the online transaction of Huobi Pro, which is composed of three types of assets: "currency", "platform" and "application" according to the different attributes of the Blockchain assets. We calculate the weight of the constituent currency using the weight of the composite price index formula every 15 seconds。

2. Technical Statistic

2.1 Cryptocurrency Mining Statistics

Hashrate of Bitcoin and Ethereum increased this week. From July 2nd to

July 8th, 2018, the average bitcoin Hashrate for the entire network reached 33.74 EH/s, an increase of 6.3% from the previous week.

Average Hashrate for the entire Ethereum network was 280.505 TH/S this week, an increase of 0.8% from the previous week.

Figure 2.1: Bitcoin Hashrate Changes
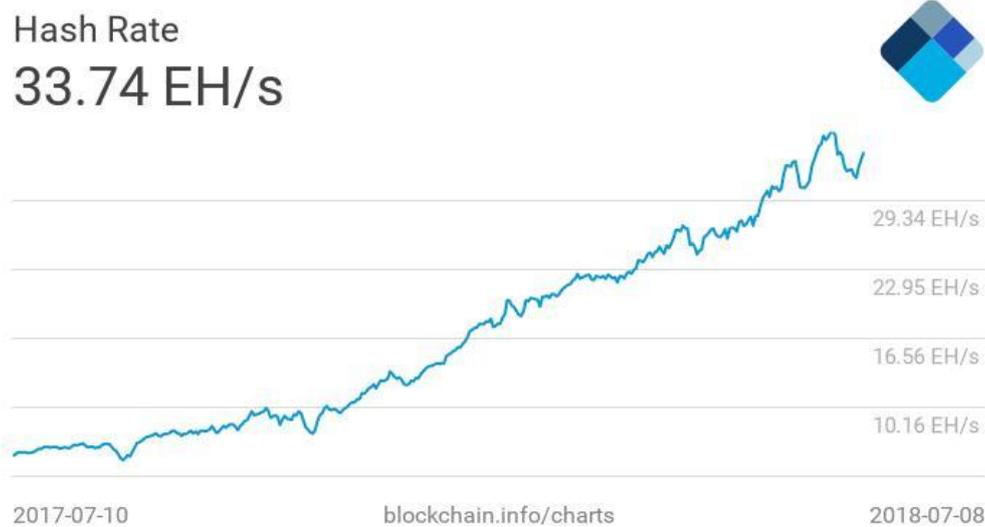
Source: blockchain.info

Figure 2.2: Ethereum Hashrate Changes

Average hashrate of the Ethereum Network

Source: etherchain.org
Click and drag in the plot area to zoom in
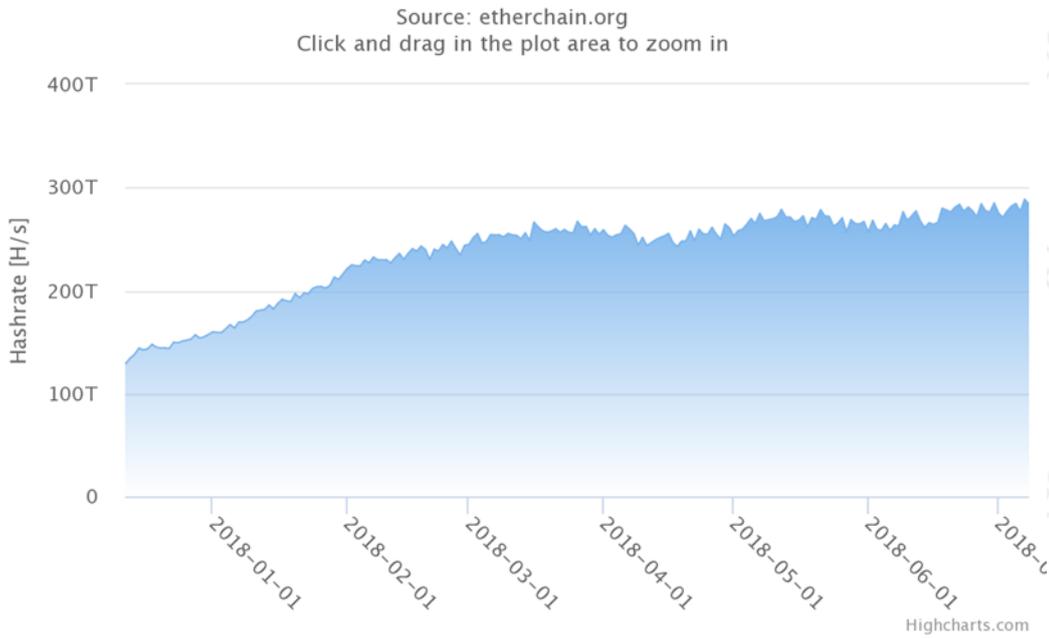
Source: etherchain

This week, the difficulty of mining in Bitcoin and Ethereum has slightly increased. At July 8th, 2018, Average difficulty for mining Bitcoin this week was 4.69T, which is an increase of 5.39% compared with the previous week. The average difficulty of mining Ethereum this week was 3.4718P, an increase of 1.89% compared with the previous week.

Figure 2.3: The Difficulty of Mining in Bitcoin
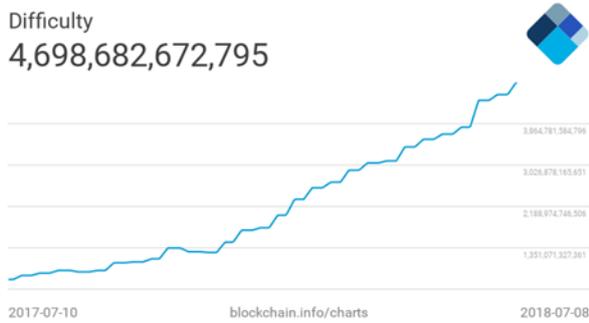
Figure 2.4: The Difficulty of Mining in Ethereum

Source: blockchain.info
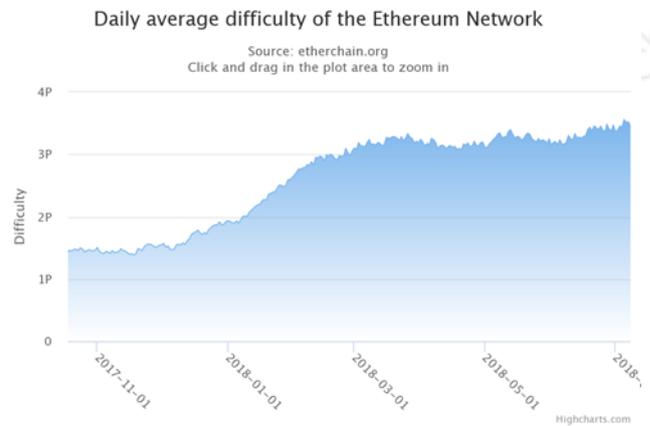
Source: etherchain

The percentage of BTC.com in the overall mining pool market slightly decreased, with ViaBTC entering Top 5. The overall distribution of the Ethereum mining pools remained stable. From June 25 to July 1st, 2018, Bitcoin mined 986 blocks in the past week, a decrease of 4.05% from the previous week. Among the top five pools were BTC.com, AntPool, ViaBTC, SlushPool, and F2Pool. Those 5 pools mined 219, 125, 114, 106 and 94 respectively, accounting for 22.21%、12.68%、11.56%、10.75% and 9.53%. The Hashrates were 8.31EH/s, 4.75EH/s, 4.33EH/s, 4.02EH/s and 3.57EH/s respectively.

In the past week, Ethereum's entire network mined 40455 blocks, which was an increase of 0.5% from the previous week. The top five pools are Ethermine, f2pool_2, SparkPool, Nanopool, and miningpoolhub_1, which mined 10629, 6802, 6800, 5143, and 4199 blocks respectively, accounting for 26.14%, 16.73%, 16.72%, 12.64%, and 10.32% respectively.

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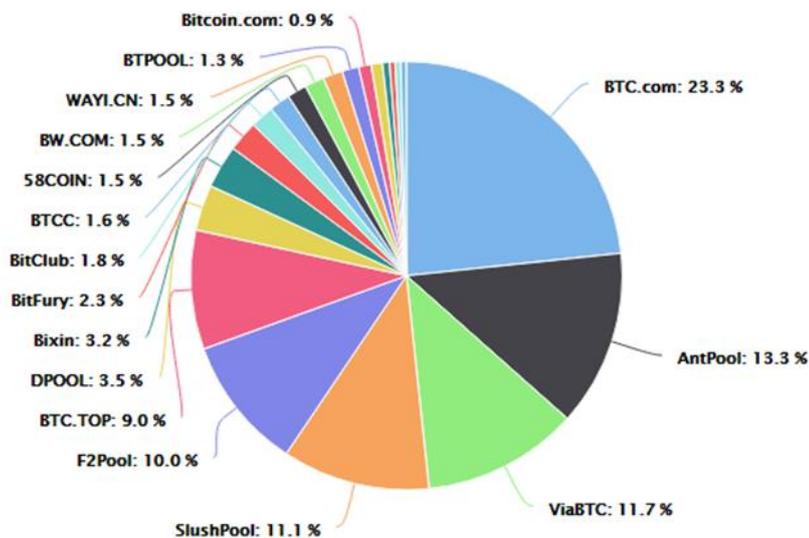
Source：BTC.com

Figure 2.6: Distribution of Ethereum Mine Pool

0x70aec4b9cffa7b55c0711b82dd719049d615e21d (0.7787%)
0x2a5994b501e6a560e727b6c2de5d856396aadd38 (0.8155%)
Ethpool_2 (0.8303%)
0xd4383232c8d1dbe0e03bdfab849871fa17e61807 (0.9138%)
Coinotron_2 (1.3682%)
bw (1.7686%)
bitclubpool (1.8423%)
DwarfPool1 (2.1592%)
miningpoolhub_1 (10.3464%)
Nanopool (12.6308%)
SparkPool (16.7158%)
Ethermine (26.1656%)
f2pool_2 (16.7502%)
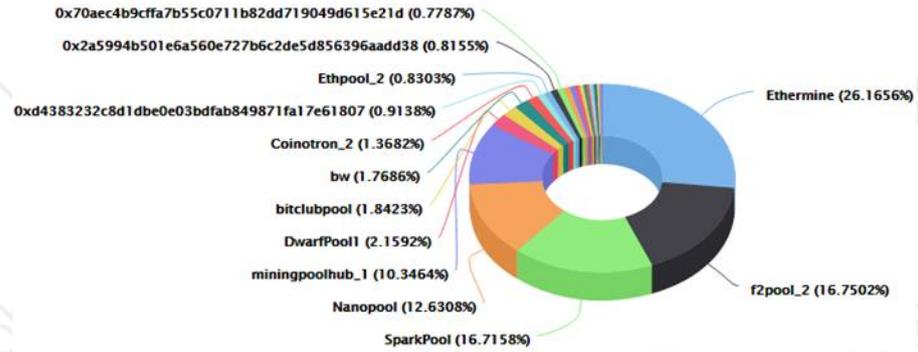
Source：etherscan.io

2.2 Activity Statistics

Bitcoin's block size increased but the average number of transactions per block decreased. Average number of transaction and block size both decreased for Ethereum. According to blockchain.info, from July 2 to July 8, 2018, the average number of transactions per block on Bitcoin was 1321, a decrease of 6.27% from last week. The average size of each block was 775.3Kbs, a decrease of 1.64% from last week.

Figure 2.7: Block Size of Bitcoin
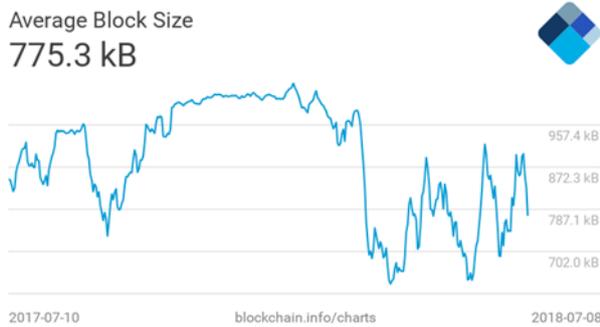
Figure 2.8: The Average Transactions of Per Block in Bitcoin

Average Block Size
775.3 kB

957.4 kB
872.3 kB
787.1 kB
702.0 kB

2017-07-10   blockchain.info/charts   2018-07-08

Source：blockchain.info

Average Number Of Transactions Per Block
1,321

2,015
1,764
1,514
1,263

2017-07-10   blockchain.info/charts   2018-07-08
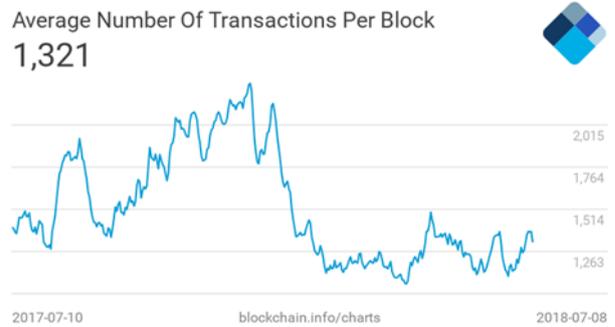
Source：blockchain.info

According to etherchain, the average number of transactions per block in Ethereum this week was 88.16, a 29.69% decrease compared with the previous week. The average size of each block was 20551 bytes, which was a decrease of 13.18% compared to last week.

Figure 2.9: Evolution of the average size of an Ethereum block   Figure 2.10: The number of transactions per day
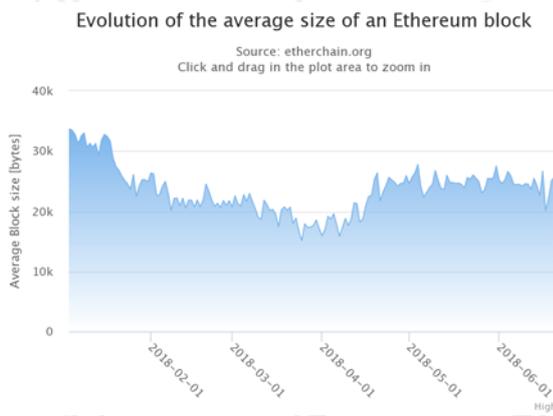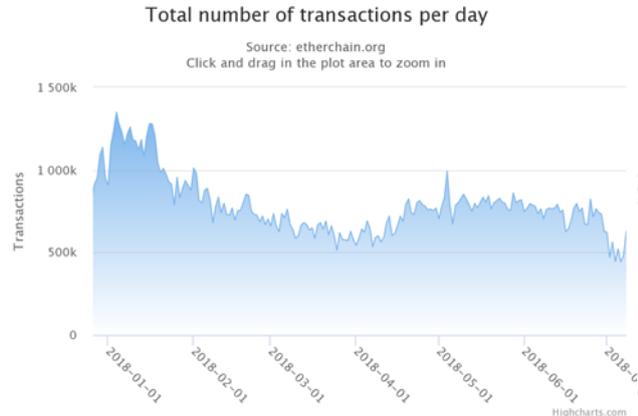
Source: etherchain   Source: etherscan.io

Number of unconfirmed transactions in Bitcoin and Ethereum decreased 15.36% and increased 41.5% respectively comparing to last week. As of July 8th, 2018, the number of 7-day average unconfirmed transactions in Bitcoin network was 2854, a decrease of 15.36% from last week. As of July 8th, the number of unconfirmed transactions in Ethereum network this week was 22804, a big increase of 41.5% from last week. The lowest amount of unconfirmed transactions this week was 8722 and the highest amount reached 63624.

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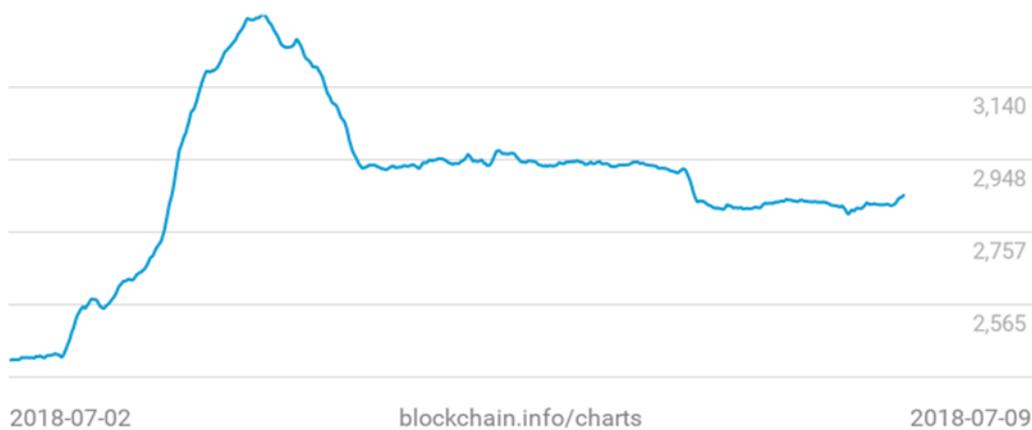
Source: blockchain.info

Figure 2.12: Unconfirmed Transaction in Ethereum

Source : etherscan.io

Transaction fees of Bitcoin decreased significantly and the transaction fees of Ethereum increased significantly this week. As of July 8th, 2018, average transaction fees of Bitcoin this week was 0.68USD, which is down 34.29% from last week. Average transaction fees of Ethereum this week was 1.067USD, an increase of 280% from last week.

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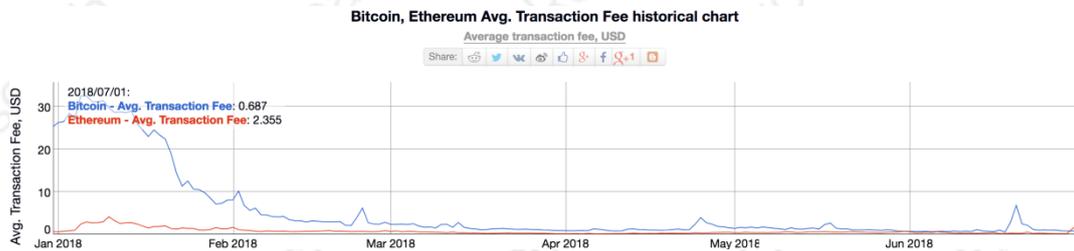
Source：bitinfocharts

The average number of distinct miners per day in Ethereum increased slightly. From July 2nd to July 8th, 2018, the average number of distinct miners per day in Ethereum this week was 69.42, higher than last week （66.71） by 4.07%.

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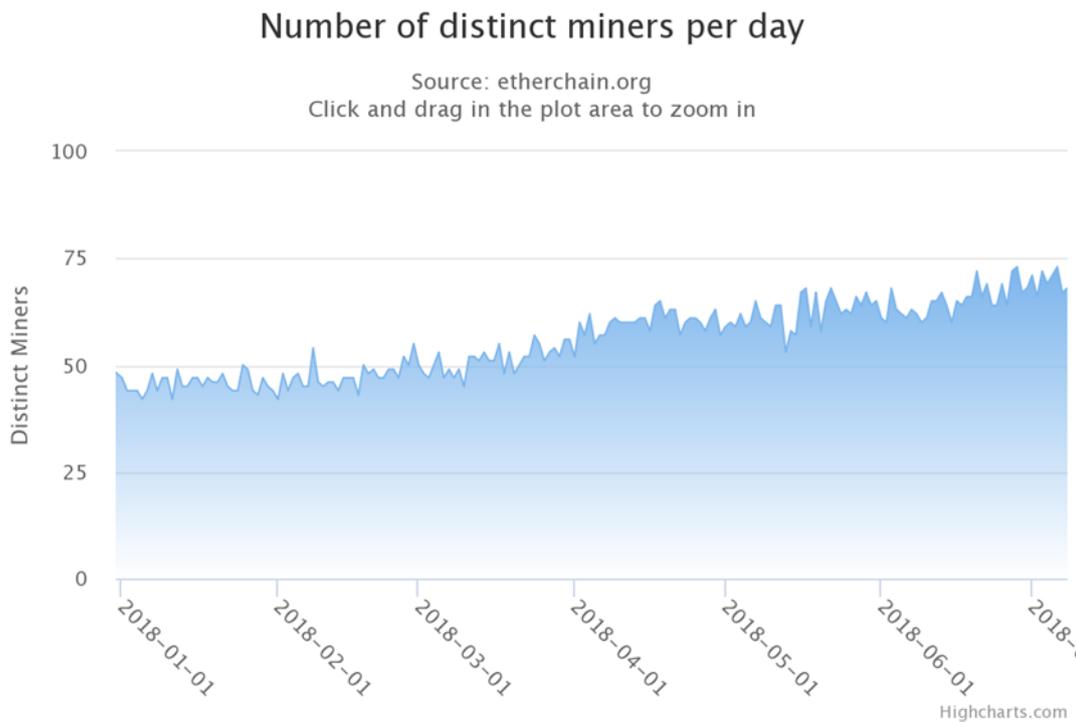
Source：etherchain

The number of nodes decreased slightly for Bitcoin but increased slightly for Ethereum. As of July 8th, 2018, Bitcoin nodes reached 9730, an increase of 0.35% from last week, of which 2,353 nodes were in the U.S, 1721 nodes were in Germany, and 910 nodes were in China, accounting for 24.37%, 17.83% and 9.43% of the total number of nodes, respectively.

As of July 8th, 2018, Ethereum nodes reached 16167, which was an increase of 3.32% from the previous week. There were 6084 nodes in the U.S, 2967 nodes in China, 1098 nodes in Canada accounting for 37.09%, 18.09%, 6.69% of the total number of nodes respectively.

Table 2.1: Ranking of Bitcoin Nodes Distribution

RANK	COUNTRY	NODES
1	United States	2450 (24.68%)
2	Germany	1772 (17.85%)
3	China	891 (8.98%)
4	France	662 (6.67%)
5	Netherlands	470 (4.74%)
6	n/a	352 (3.55%)
7	Canada	348 (3.51%)
8	United Kingdom	298 (3.00%)
9	Russian Federation	282 (2.84%)
10	Japan	226 (2.28%)

Source：bitnodes

Table 2.2: Ranking of Ethereum Nodes Distribution

RANK	COUNTRY	NODES
1	United States	6129 (39.19%））
2	China	1993 (12.74%)
3	Canada	1120 (7.16%)
4	Germany	750 (4.80%)
5	Russian Federation	730 (4.67%)
6	United Kingdom	507 (3.24%)
7	Netherlands	391 (2.50%)
8	Korea	343 (2.19%)
9	France	314 (2.01%)
10	Japan	276 (1.76%)

Source：bitnodes

This week, the growth rate for new addresses decreased for both Bitcoin and Ethereum. According to the data on blockchain.info, as of July 8th, 2018, the total number of Blockchain accounts reached 25456321, an increase of 72307 this week.

According to the data on etherchain, as of July 1st, 2018, the total number of Ethereum addresses was 40654800, an increase of 756952 this week.

Figure 2.15: Bitcoin Wallet Users

Figure 2.16: Total Address of Ethereum

Blockchain Wallet Users
25,456,321

blockchain.info/charts

2017-07-09   2018-07-08
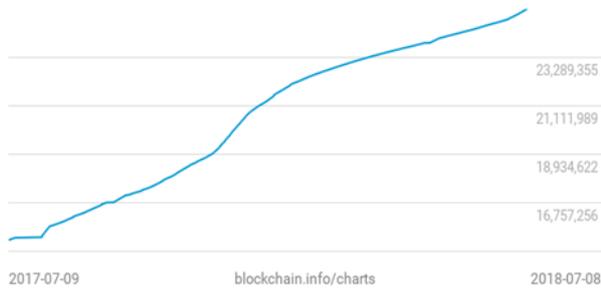
Source：Blockchain.info

Evolution of the total number of Ethereum accounts
Source: etherchain.org
Click and drag in the plot area to zoom in
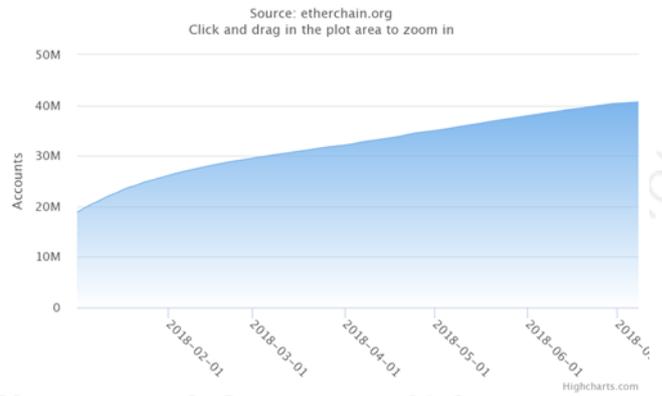
Source：Etherscan

ZRX was the most active project in GitHub last week. From July 2nd to July 8th, 2018, ZRX's activity in the GitHub code was the most active, reaching 190 commits, increased 72.72% from the previous week. ELF ranked second at 103 commits.

Figure 2.17: GitHub Code Activity
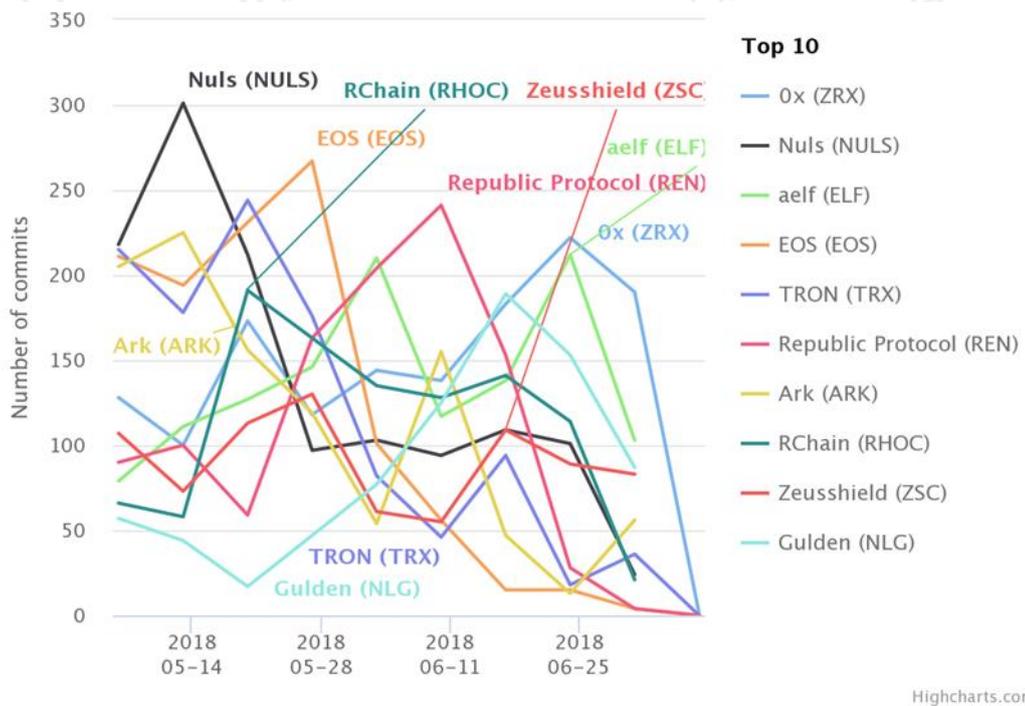
Source：cryptomiso

2.3 Community Activity Statistics

The top three most popular cryptocurrencies on Facebook are Bitcoin, Ethereum, and Ripple in decreasing order, with 472K, 148K and 135K fans respectively. The top three most popular cryptocurrencies on Twitter are Ripple, Bitcoin and Ethereum in decreasing order. As of July 1, 2018, the number of fans on Twitter of Ripple (XRP), Bitcoin and Ethereum which has 912K, 878K, and 435K fans respectively.

As of July 8th, FxPay received the most attention on Telegram, with more than 100,000 fans. The fastest rising Telegram group, is FxPay with more than 98,000 fans joining the telegram group within 24 hours.

Table 2.3: Facebook Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Bitcoin	47.2
2	Ethereum	14.8
3	Ripple (XRP)	13.5
4	Litecoin	10.9
5	IOTA	5.9
6	Dash	5.3
7	NEO	4.9
8	XVG	4
9	LISK	3.6
10	monero	3.1

Source：facebook

Table 2.4: Twitter Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Ripple (XRP)	91.2
2	Bitcoin	87.8
3	Ethereum	43.5
4	Verge	36.6
5	Dash	33.1
6	TRON	32.2
7	Monero	31
8	OmiseGO	30.3
9	Stellar	26.4
10	Litecoin	16

Source：twitter

Figure 2.18: Telegram Cryptocurrency Fan Ranking
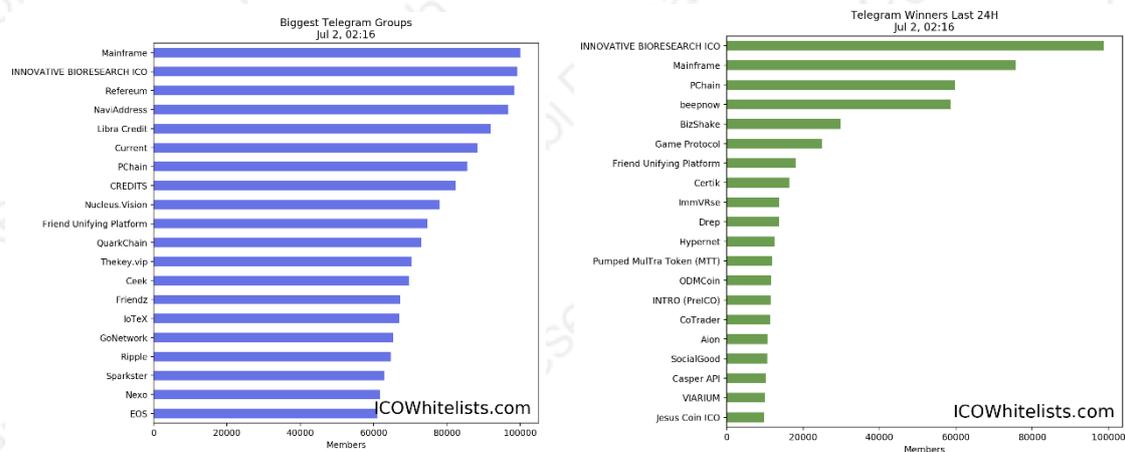
Source：icowhitelists

2.4 Huobi Blockchain Big Data Weekly Insights

According to Huobi Blockchain Big Data Weekly Insights, Bitcoin, Bot and Coinbase are the hottest words of the week on Reddit. We performed NLP World Analysis on Reddit's r/CryptoCurrency Subreddit to understand the trending topics and overall sentiments, and we break down the keywords into three categories: Cryptocurrencies, Current Events, and Exchanges/Opinion Leaders.

In the Cryptocurrencies category, **"Bitcoin", "EOS", and "Ethereum"** are the three cryptocurrencies that received the most widespread attention. Discussions on Bitcoin and Ethereum were the same as in 8btc.com, while discussions on EOS focused RAM prices and the high RAM cost leading to a sharp increase in development costs, which has a negative impact on the entire EOS ecosystem.

In the Events category, NLP Word Cloud suggests **"Bots", "Community" and "RAM"** as the three hottest words of the week. Specifically, "Bots" focuses on whether robot trading can really make a profit and its trading strategies; the discussion of "community" this week is about EOS and NEO community. Hot topics include NEO launched The Black Sea community aims to develop more smart contracts for NEO; the discussion of "RAM" focuses on the discussion of RAM prices and the impact of RAM prices on

the EOS ecosystem.

In the Exchanges/Opinion Leaders category, NLP Word Cloud suggests **"Coinbase", "Binance", and "Kraken"** as the three hottest words of the week. Specifically, discussion around "Coinbase" and "Binance" are mostly discussed among platform users. Due to large user base, frequency of these topics is high. In addition, Binance's SYS abnormal fluctuations is also discussed quite a lot this week. Discussion around Kraken is about Kraken accuses Bloomberg of manipulating bitcoin and the futures market.

Figure 2.19:   r/CryptoCurrency Word Cloud

Cryptocurrencies   Events   Exchanges and Opinion Leaders

Data Source: Huobi Research

This week, Search trends for cryptocurrencies in general experienced an apparent increase from last week. Popular topics regarding virtual currency and Blockchain have risen and fallen to varying degrees compared to last week.

Figure 2.20: Weekly Changes in Search Trends
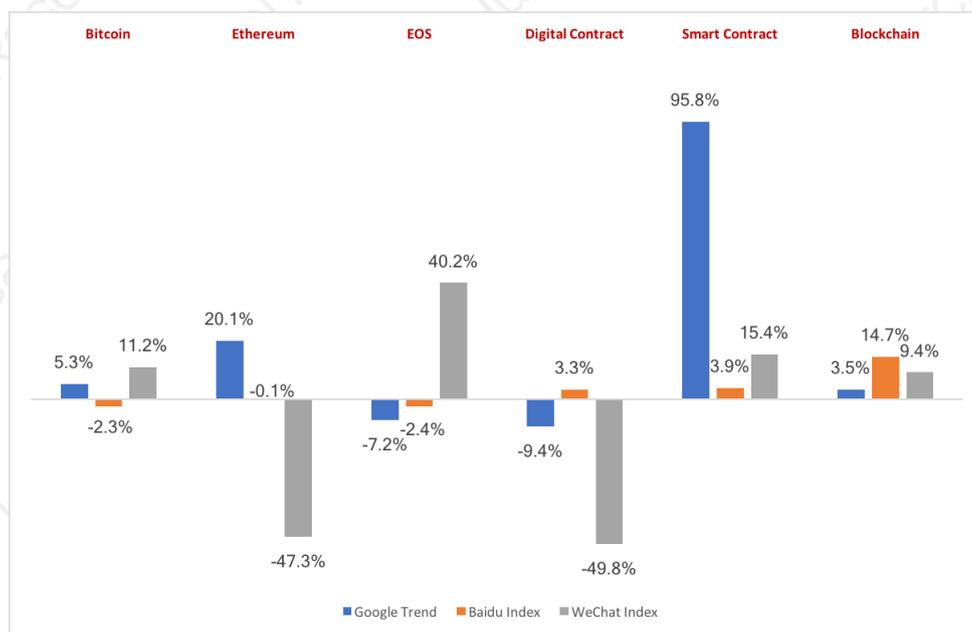
Data Source: Huobi Research, Google Trend, Baidu Index, Wechat Index

Note: The content of this section comes from Huobi Big Data Weekly Insights Vol. 4, with all data captured and analyzed by Huobi Research.

3. Weekly Blockchain News Review

3.1 Industrial Application

1. **Switzerland Stock Exchange SIX Launches Crypto Trading Platform**

   The owner and operator of the stock exchange in Switzerland, SIX Group, has recently announced its plans to launch a fully-integrated platform for trading digital assets using distributed ledger technology. According to the official announcement that the company has made today, the new platform will be the SIX Digital Exchange (SDX) and it will be used to enable the tokenization of existing securities and non-bankable assets, which could be used to turn them into tradable assets.

   https://bitcoinexchangeguide.com/six-digital-exchange-sdx/

2. **Chinese Cloud Provider Xunlei Launches Blockchain File System**

   Chinese technology company Xunlei Limited, known to some as the BitTorrent of China, announced Friday that it has launched a new distributed file system aimed at supporting Blockchain platforms. The ThunderChain File System (TCFS), as well as three ThunderChain Request for Comments (TRC) standards, will help support Blockchain development, the company said in statements. The new file system, in particular, aims to combine features of existing platforms like IPFS and filecoin, while adding new security and flexibility tools.

   https://www.coindesk.com/cloud-provider-xunlei-launches-new-blockchain-file-system/

3. **UK Food Standard Agency Completes Blockchain Pilot for Food Supply Chain**

UK food regulator the Food Standard Agency (FSA) has successfully accomplished a pilot using Blockchain technology according to an announcement published July 2. This was reportedly the first time Blockchain has been used as a regulatory tool to ensure compliance in the food sector. The pilot was implemented in a cattle slaughterhouse, where both the FSA and the slaughterhouse were authorized to access data in order to improve transparency in the food supply chain. In July, the agency is looking to launch another pilot, which will allow farmers to access data about animals from their farm.

https://www.food.gov.uk/news-alerts/news/fsa-trials-first-use-of-blockchain

3.2 International Policies

1. **South Korea Moving Towards Cryptocurrency Acceptance**

For the first time in history, the government of South Korea has officially recognized crypto exchanges regulated financial institutions and banks. Local publications in South Korea have reported that the financial authorities of South Korea have finalized their plans to categorize crypto exchanges as an industry called "Cryptocurrency Exchange and Brokerage" to enable trading platforms to perform at a large capacity with support from local authorities.

https://uk.finance.yahoo.com/news/south-korea-officially-recognizing-crypto-103352756.html?guccounter=1

2. **Israel Bitcoin Exchange Agrees to Share Customer Info with Tax Authority**

Bits of Gold, a major Israeli cryptocurrency exchange, has entered an agreement to share customers' transaction details with the country's tax authority. Under the terms of the agreement, Israeli cryptocurrency exchange Bits of Gold will provide information of clients who have made transactions exceeding $50,000 over the last 12 months to the Israel Tax Authority, local publication Calcalist reports citing sources familiar with the agreement.

https://www.calcalistech.com/ctech/articles/0,7340,L-3741782,00.html

3. **Thailand SEC Publishes New ICO Legalization Framework**

The Thai Securities and Exchange Commission officially announced the upcoming launch of a new regulatory framework for cryptocurrencies and initial coin offerings (ICOs), scheduled to come into effect July 16, 2018. The pro-crypto Southeast Asian nation recently announced the legalization of domestic cryptocurrency markets with two royal decrees earlier this year.

https://www.bangkokpost.com/tech/local-news/1497570/sec-reveals-framework-for-ico-portals-and-tokens

4. **Global Tax Enforcement Authorities Unite to Combat International Tax Crime and Money Laundering**

Leaders of tax enforcement authorities from Australia, Canada, the Netherlands, the United Kingdom and the United States have established a joint operational alliance, the Joint Chiefs of Global Tax Enforcement (J5), to increase collaboration in the fight against international and transnational tax crime and money laundering.

https://www.nbc.org.kh/download_files/news_and_events/news_eng/5070Joint_statementNBC_SECC_POLICE_11_May_2018_english.pdf

5. **Romania Drafts Bill to Regulate Electronic Money**

Romania has drafted an emergency ordinance for electronic forms of money, a local news outlet reported Thursday. The draft, which was released by the Romanian Ministry of Finance, states that groups hoping to launch e-monies must have their tax and legal records verified. Following that, each member of the issuing organization is required to be approved by the Romanian National Bank (BNR), according to Business Review. If approved, the draft would make BNR the sole authority over such products in the country.

http://business-review.eu/money/romanian-authorities-take-first-steps-towards-regulating-crypto-currency-175649

3.3 Technological Breakthrough

1. **Western Union Patent Eyes Cryptocurrency for Secure Transfer System**

A newly-published Western Union patent envisions a system that manages recurring transfer notifications and secure payments for a cryptocurrency network. According to filing documents published by the U.S. Patent and Trademark Office on Thursday, the Englewood, CO-based firm — the largest money transfer service in the world — has sought to devise a method to increase the security of electronic payments. The firm first applied for the patent in Dec. 2016.

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=%2220180191685%22.PGNR.&OS=DN/20180191685&RS=DN/20180191685

4. Weekly Project Progress in the Market

4.1 New ICOs this Week

There were overall 37 ICOs this week; Switzerland had the most ICOs this week, and the most popular project type is Blockchain application projects. Among 34 ICOs collected with country information, Switzerland is the country with the most ICOs (4) this week, accounting for 11.8% of all ICOs this week. UK, Singapore, Japan, and USA each has 3 ICOs this week, accounting for 8.8% of all ICOs respectively. Australia, India and Germany each has 2 ICOs this week, accounting for 5.9% of all ICOs this week. Judging by the project types, with all 37 projects have been clearly categorized, there are 17 Blockchain application projects, accounting for 45.9% of all ICOs this week.

Name	Country	Introduction	Category	ICO Date	ICO Price

Pontem Inc. (PNM)	Belgium	Payment and Loan Gateway for Cryptocurrencies	Payment	7/2	50.00 USD
Crypterra (CPTX)	Thailand	Decentralized Ecosystem for Cryptocurrency	Cryptocurrency	7/2	0.20USD
Open Source University (EDU)	Bulgaria	The World's Academic & Career Development Ledger	Platform	7/2	0.43 USD
Digital Credit (DGCT)	Japan	Decentralized Digital Credit Community	Platform	7/2	0.05USD
Telluria (TELA)	Austria	Telluria Marketplace Telluria presents itself as a highly advanced technological exchange system, where high speeds and reliable trading is ensured by technological solutions based in intellectual balancing algorithms and load distribution.	Exchange	7/2	0.08USD
VirUs (VIS)	Switzerland	Platform for Launching ICO	Exchange	7/3	0.01USD
GOT Token (GOT Token)	Switzerland	A highly scalable, low cost mobile first network infrastructure for Ethereum.	Application	7/3	0.75USD
LSD (LSD)	Germany	World's First Decentralized Marketplace for Sex	Application	7/3	0.08USD
TRIPBIT (TBT Token)	Australia	The New Global Currency for Travel & Tourism	Application	7/3	0.05USD

Payfrit RMS (PYT)	USA	Payfrit RMS (Restaurant Management System) is a revolutionary new model for the restaurant, food and beverage, and hospitality industries.	Application	7/3	0.75USD
Whalesburg (WBT)	Czech Republic	World's first automated solution that makes enterprise mining tools available for everyone	Mining	7/3	0.31USD
ProjecEreum Tokens (PJR)	Spain	ProjectEreum - Is a unique solution for investors, start-up companies and enterprenuers with new business ideas.	Business Service	7/4	1.00 USD
ShareRing (SHR)	Malta	World's First Trusted Token for Sharing Services	Application	7/4	0.01USD
D-Zone (DZC)	Japan	World's First Block-Chain Settlement Service	Payment	7/4	0.00USD
Loandex (LDX)	India	Loandex is an exchange platform offering to trade in multiple cryptocurrencies in the new era of the blockchain.	Exchange	7/4	0.00 USD
Utrum (OOT)	India	Utrum is a network that connects Crypto Investors, Novices, Developers and Crypto Analysts.	Cryptocurrency	7/4	0.12USD
BitScreener (BITX)	Singapore	Financial Data Ecosystem Powered by Blockchain	Business Service	7/4	0.08USD
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	Big Data	7/5	0.10USD

		transparent and cryptographically secure way.			
VR MED (VRMD)	Cyprus	VR MED is the first medical device in the world to employ VR technology for a wide range of uses.	Application	7/5	0.25USD
Tokpie (TKP)		TOKPIE is a unique peer-to-peer exchange where anyone, anywhere can buy and sell crypto assets for fiat money or cryptocurrency, safely and efficiently.	Exchange	7/5	0.00USD
Dysnomia (MIA)		Global advertising service: No longer constrained by the geographical location of globalization	Application	7/6	0.04USD
DACC (DACC)		Decentralized Accessible Content (DACC) is a platform that will revolutionize the digital content and media industry.	Platform	7/7	1 ETH = 200,000 DACC
mCoin (MCN)	UK	Cryptocurrency Accessible Without the Internet	Cryptocurrency	7/7	1 MCN = 0.00005 ETH
Xriba (XRA)	UK	Xriba has developed a protocol, accounting applications and various tool- sets to address the ambiguity in evaluating cryptocurrency companies from a financial perspective.	Platform	7/7	0.30USD
ORIS.Space (ORGN)	Kazakhstan	The foundation of the ORIS.SPACE project is an intuitive forecasting system: the ORIS mobile app, in which existing and well-known components are have been combined into a new configuration.	Platform	7/7	0.001 ETH

AMO Coin (AMO)	Singapore	AMO is a Blockchain infrastructure for the efficient exchange and sharing of all CAR DATA powering the next generation of automobiles.	Platform	7/7	1 ETH = 200,000 AMO
Verv (VLUX)	UK	VLUX is launching an Initial Token Offering (ITO) in order to create VLUX tokens that will enable energy to be traded on the renewable energy trading platform that it has developed.	Exchange	7/7	0.5GBP
SocialGood (SG)	Japan	This is the world's first socially contributing token ecosystem, with the SocialGood cryptocurrency.	Cryptocurrency	7/8	100USD
Cryptfunder (CFND)	Cayman Islands	Cryptfunder is a decentralized funding source for the cryptocurrency community, startup ICOs and other Blockchain companies.	Business Service	7/8	0.003 ETH
Elysian (ELY)	Belize	Elysian is a decentralized Ecommerce platform to build websites on the Blockchain with improved security and revolutionary user experience.	Application	7/8	0.12USD
Carboneum (C8)	Singapore	Carboneum is creating a democratized infrastructure of social trading platform with a proprietary application.	Exchange	7/8	0.1USD
n'cloud.swiss (NCU)	Switzerland	The target is to establish the cloud platform as a Swiss/European alternative to Amazon AWS, Microsoft Azure, Google Cloud Platform, IBM Softlayer and	Application	7/8	0.31CHF

		Alibabacloud.			
ZAN Coin (ZAN)	Australia	A bold, innovative way to get paid fast, to invest and participate in software development and sales. We are a consulting company that has been experiencing constant issues with payments to our freelance developers.	Cryptocurrency	7/8	1 ETH = 1,500 ZAN
Kash (KASH)	USA	The Kash device is a multi-currency wearable hardware wallet and a UI friendly compatible software wallet.	Wallet	7/8	1ETH =1,350 KASH
Intiva (NTVA)	USA	We've integrated our existing medical platform with hash graph technologies to redefine the medical credentialing process and create a solution that will instantly verify providers' credentials.	Platform	7/8	1 NTVA = 0.50 USD
Essentia (ESS)	Switzerland	Essentia is a masternoded multi-chained set of protocols connecting centralized and decentralized resources to create new powerful interactions and experiences.	Platform	7/8	0.0430 USD
WestrendCoin (WES)	Vietnam	WESTREND.IO is a crowdfunding investment platform based on the ETH Blockchain Technology.	Business Service	7/8	0.40USD
Data Source：ICO Bench，ICO Drops，Foundico，Smith&crown，ICO Rating, ICO Alert					

4.2 Weekly Investment Activities

Similar to previous weeks, 11 investment activities took place in the Blockchain industry this week. As the two most-funded projects of the week, LightCash received more than 10 million RMB investment from Top Fund, and the Blockchainer also received more than 10 million RMB investment from Timestamp Capital, JRR Crypto, Ontology Global Capital, and J One Capital. What's more, haob.cc received investment from multiple organizations in angel round, but the specific amount of investment is unclear.

Table 4.2 Weekly Investment Activities				
Company	**Round**	**Amount**	**Investors**	**Company Type**
LightCash	Strategic Investment	10+ million RMB	Top Fund	Blockchain Application
The Blockchainer	Strategic Investment	10+ million RMB	Timestamp Capital, JRR Crypto, Ontology Global Capital, J One Capital	Blockchain Service
Dake Data Technology	Angel	3 million RMB	Manzi Capital, Innoangel Fund, Plutus.VC, Principle Capital	Blockchain Infrastructure
Blockerchain	Angel	1+ million RMB	N/A	Blockchain Media
Ecosysnet	Angel	N/A	Z Ventures Group	Blockchain Service
Dobitrade	Strategic Investment	10 million USD	Zhizhen Capital, HKEA, Royal House of the Kingdom of Thailand	Blockchain Exchange
Haob	Angel	N/A	Sparkling Star Capital, Wu Shichun, Sun Zeyu (of Coldlar), Trichain Capital, Y Community Token Fund, Lianshang Capital, Engine Capital, Wang Feng,	Blockchain Media

			Zhu Pan (of Beecool), Fengxin (of Zhenfund)	
BitCV	Pre-A	10 million RMB	Liu Zhiwei	Blockchain Application
ChaiNext	Seed	10 million RMB	f2pool	Blockchain Service
NOAT	Strategic Investment	20 million RMB	Geekbeans Capital, Collinstar Capital	Blockchain Exchange
Caihong360	A	N/A	Liaode Capital, Lu Liang, Yang Dong, Binance	Blockchain Media
Data Source: IT Juzi				

Huobi Research

About Us：

Huobi Research was founded in April 2016 and started research and explorations in various aspects in Blockchain area since March 2018. We cover various fields such as Blockchain technology research, industry analysis, application innovation and economic model explorations. We aim to establish a research platform and to offer theoretical foundations as well as judgements of trends in Blockchain to the public, ultimately promoting the development of the Blockchain industry.

Huobi Data Analytics Weekly aims to provide participators of the cryptocurrency market with the most up-to-date and comprehensive database to help them facilitate decision-making process.

Contact Us：

E-mail：	huobiresearch@huobi.com
WeChat：	火币区块链
Twitter:	Huobi_Research
	https://twitter.com/Huobi_Research
Medium:	Huobi Research
	https://medium.com/@huobiresearch
Facebook:	Huobi Research
	https://www.facebook.com/Huobi-Research-655657764773922
Website:	http://research.huobi.com/

Disclaimer：

1. Huobi Research does not have any form of association with Blockchain projects or other third-parties mentioned in this report that could jeopardize the objectivity, independence and fairness of this report.

2. All outside information, data referenced in this report is from compliant and legitimate sources that we deem as reliable, and Huobi Research have conducted the due diligence concerning its authenticity, accuracy and completeness, but such due diligence does not provide any guarantee.

3. This report is only for reference purposes. Conclusions and viewpoints in the report do not constitute any form of investment advice on crypto assets. Huobi Research is not responsible for any losses resulting from the use of this report, unless stipulated by law. Under no circumstances should the readers give up their own investment analysis and judgements.

4. This report only reflects the opinions from Huobi Research on the day it was finalized. Future market condition changes may lead to updates of such judgements.

5. The report is copyrighted by Huobi Research, please cite the source when quote, and get approval from us when large

amount of contents is referenced. Under no circumstances is reference, abridgment and modification contrary to original intention permitted.