Huobi Research Weekly（Vol.19）

Abstract

Market cap and transaction volume of cryptocurrencies generally decreased this week, with 86 of the TOP100 cryptocurrencies decreased to varying degrees and 14 cryptocurrencies increased. On July 16th, the total market cap of the TOP100 cryptocurrencies decreased to 239.542 billion dollars, a 9.6% decrease from last week. A total of 4 new projects entered the TOP100. On July 16, Bitcoin's price was at $6296.66, down 7.82% from last week, and Ethereum price was at $438.55, down 11.07%%. **HB10's price decreased by 8.09% this week.**

Bitcoin's average number of unconfirmed transactions per block and average block size both increased. For Ethereum, both average number of unconfirmed transactions per block and average block size also increased. Average number of unconfirmed transaction in Ethereum increased by 83.18%. 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 3854 and 41774, respectively. Bitcoin's Hashrate decreased by 3.44% and Ethereum's decreased by 1.31%. The average transaction fees on the Bitcoin and Ethereum network this week were $0.602 and $3.482, decreasing 1.31% and increasing 226% respectively. Total number of addresses on the Bitcoin and Ethereum network reached 26.27 million and 40.97 million, respectively.

The most active group on GitHub was ZSC; the team had 120 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. uChain attracted the most fans in the last 24 hours.

According to <Huobi Data Analytics Weekly>, Bitcoin, Bot and Binance were the hottest words on r/CryptoCurrency this week. Among the top three search engines (Google, Baidu, WeChat), popular topics regarding Cryptocurrencies and Blockchain increased while that of Blockchain decreased in popularity compared to last week.

The United Kingdom had the most ICOs this week, with Finance projects being the most popular ICO project category. Among all 61 projects, most of them took place in the UK. Application projects were the majority, among them finance projects account for the largest proportion. There were 17 investment activities took place in the Blockchain industry this week. The investment trend has changed significantly from last week, and Blockchain game projects has great popularity.

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1. Weekly Market Review

1.1 Market overview

This week, the overall market capitalization for the TOP100 cryptocurrencies increased, with 86 projects increasing and 14 projects declining to varying degrees. According to coinmarketcap, as of July 16, 2018, the total market cap of the TOP100 cryptocurrencies was 239.542 billion U.S. dollars, a decrease of 9.60% from last week. On the other hand, BAT had the largest increase of 20.57%, bringing its rank up to No.38. OMG had the second largest increase of 13.48%, and its market cap ranking remained the same. In addition, there were 4 projects that entered TOP100, NULS(increasing 3.20%, ranking up 14 places), PAYX (decreasing 0.15%, ranking up 11 places), GTO (decreasing 2.65%, ranking up 15 places), ZEN (decreasing 7.61%, ranking up 9 places). The highest increase in price this week was WAX, ranking up by 17 to NO.76. The largest increase in price this week was BAT, increasing by 20.57%. The largest decrease in price was BNT, decreasing by 34.15%. As of July 16th, 2018, Bitcoin was traded at 6296.66 USD, 7.82% lower than its price last week. Ethereum was traded at 438.55 USD, 11.07% lower than its price last week.

Table 1.1: Top Five Price Increases and Decreases

Symbol	Price decrease	Symbol	Price increase
BNT	-34.15%	BAT	20.57%
NAS	-30.07%	KCS	10.60%
BCD	-29.64%	MITH	6.64%
ELA	-28.71%	MOAC	4.95%
ONT	-27.21%	ZRX	4.76%

Source: coinmarketcap

The overall 24h trading volume decreased this week, with a decrease of 28.29% compared with last week. Overall, the 24h trading volume decreased by 28.29% compared with the same period of last week. In this week, 6 projects of the TOP100 project increased by more than 100% in 24h trading volume, of which the highest was GTO with an increase of 1013.59%, followed by POWR with an increase of 357.19% compared to last week. This week, there were 81 projects that saw a decrease in trading

volume. 28 projects fell more than 50%, of which the lowest was BCD, a drop of 95.30%.

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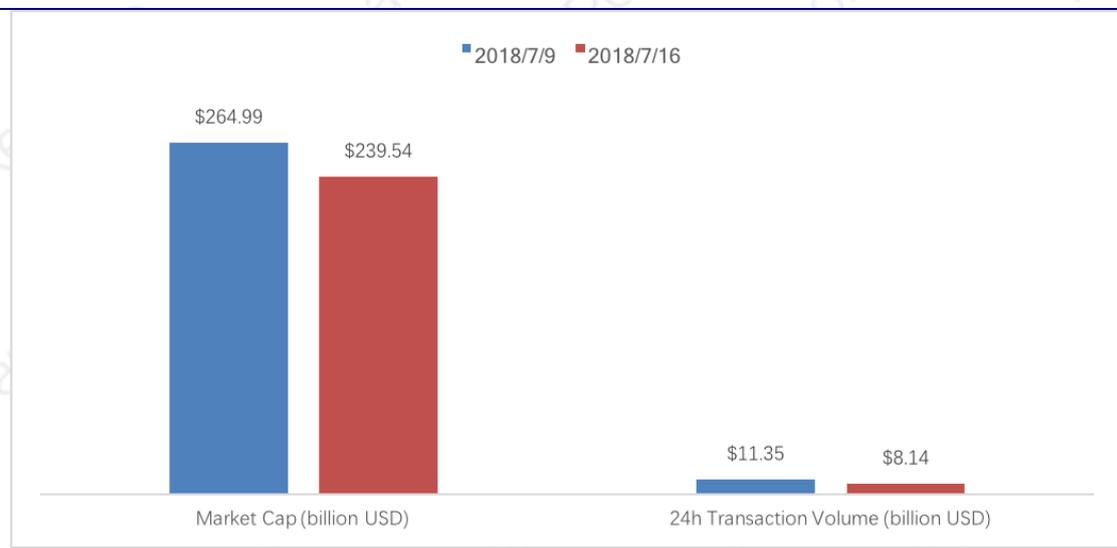
Source: coinmarketcap

The TOP10 cryptocurrencies' market share distribution remained stable, but the 80% of market caps has increased to varying degrees. On July 16, the overall market cap of the TOP10 cryptocurrencies was 205.295 billion USD, a decrease of 9.04% from last week, accounting for 81.90% of the total market capitalization of cryptocurrencies, maintaining a stable market share compared to last week. USDT's market capitalization had the largest increase of 3.31%. EOS had the largest decrease of 22.26%. BTC's market share was 42.13%, a slight increase of 0.95% compared to last week.

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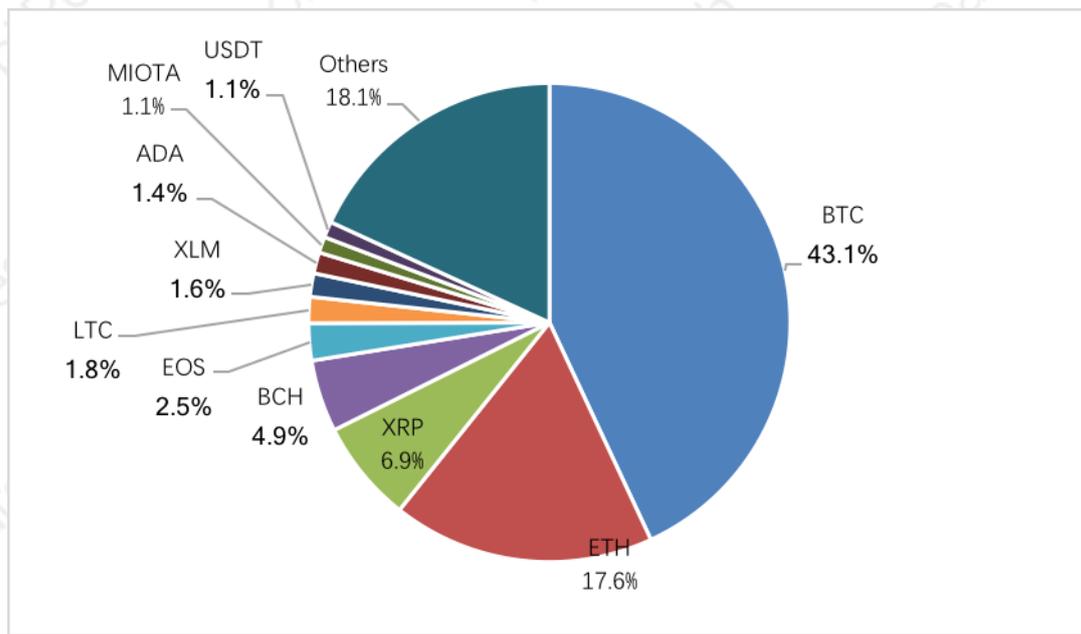
Source: coinmarketcap

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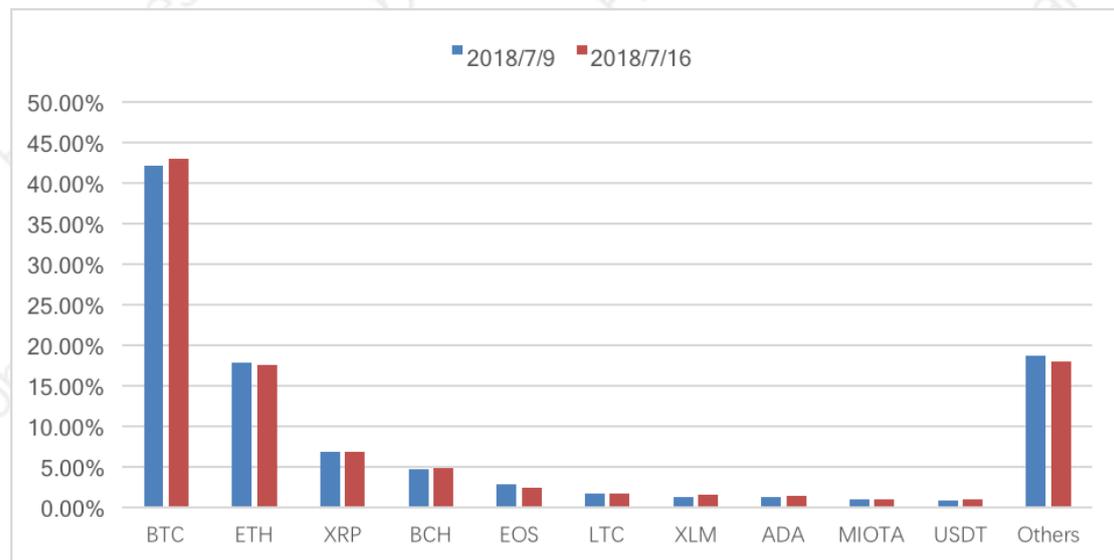
Source： coinmarketcap

1.2 Segment Analysis

The market cap of platform projects decreased the most and average market cap of application projects decreased the most. As of July 16th, 2018, the total market cap of platform class reached 66.824 billion USD,

experiencing a decrease of 12.95% compared to last week, which is the biggest increase among all class. In addition, the average market cap for application projects this week was 0.816 billion US dollars, a decrease of 11.76% compared to last week.

Figure 1.4: TOP100 Cryptocurrencies Market Segment Capitalization
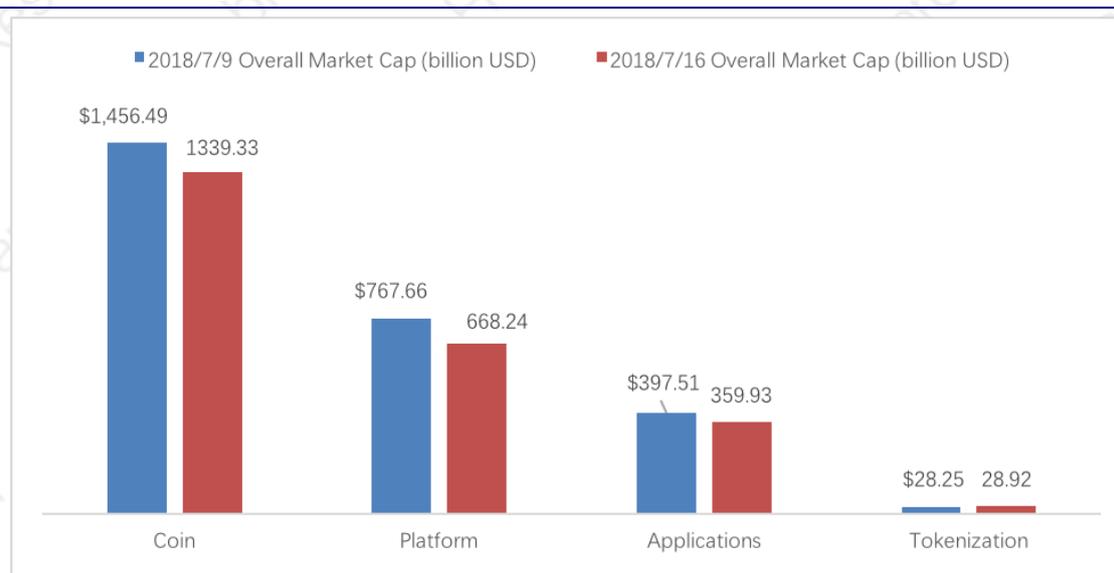
Source: coinmarketcap

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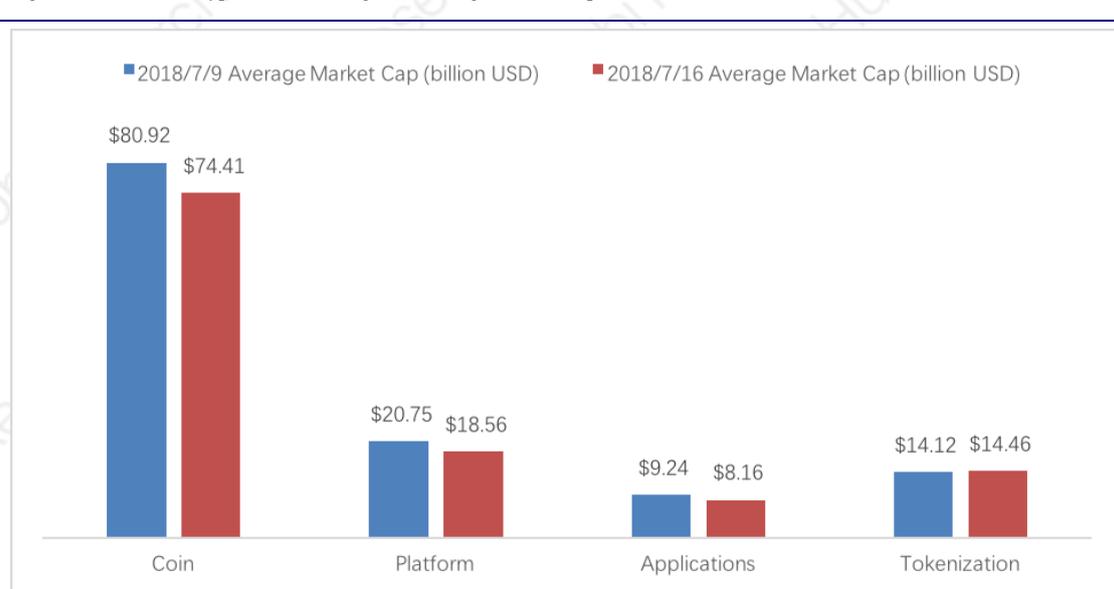
Source: coinmarketcap

The market segment distribution of the TOP100 cryptocurrencies remained stable. As of July 16, 2018, the proportion of the market segments has remained stable among the TOP100 compared to last week. The number of platform projects decreased by 1, the number of app projects increased by 1, coin and asset-backed token projects remained stable. The largest overall market cap by segment is still coin projects, accounting for 55.91%, remaining stable compared to last week.

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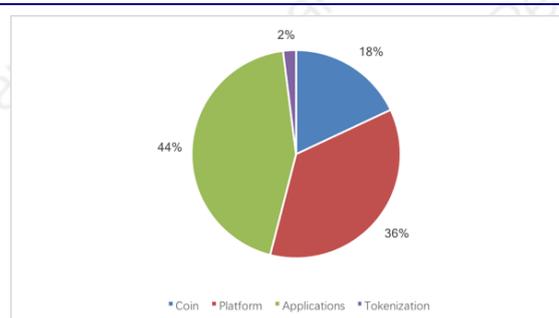
Figure 1.7: TOP100 Cryptocurrencies Segment Market Share

Source: coinmarketcap
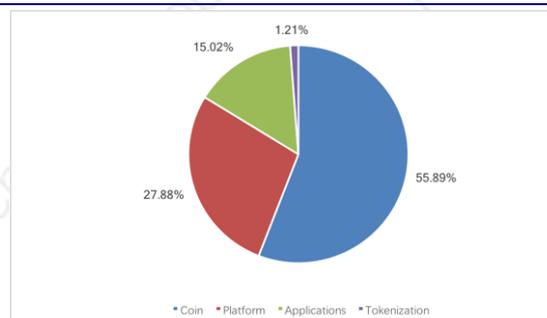
Source: coinmarketcap

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 8.09% this week. According to the platform data of the Huobi Global Exchange, as of early morning of July 16, 2018, the index was 773.61, comparing to 841.7 at the same time last week, a decrease of 8.09% in the 7-day period; the highest level was 844.87 in the middle of the week and the lowest was 701.94.

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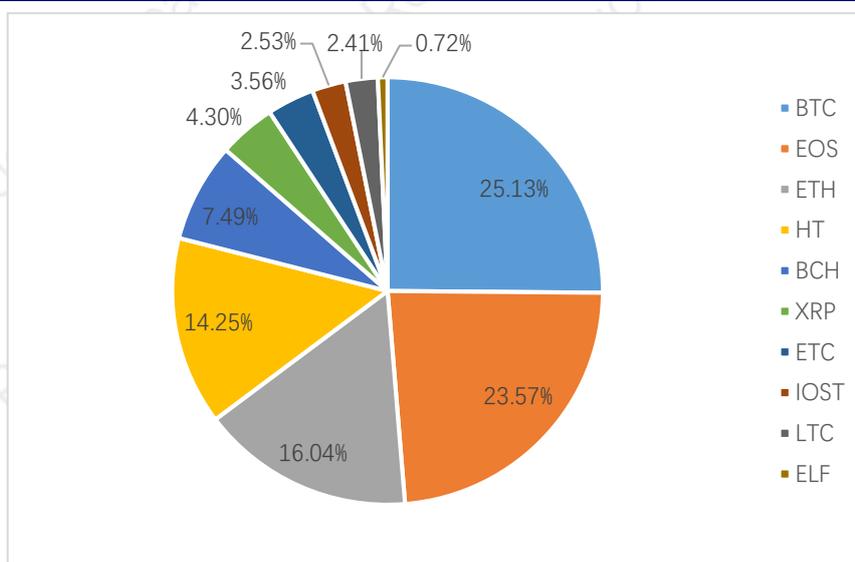
Source: Huobi global exchange platform, Huobi Research

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 Statistics

2.1 Cryptocurrency Mining Statistics

Hashrate of Bitcoin and Ethereum increased this week. From July 9th to July 15th, 2018, the average bitcoin Hashrate for the entire network reached 32.58 EH/s, a decrease of 3.44% from the previous week.

Average Hashrate for the entire Ethereum network was 276.842 TH/S this week, an increase of 1.31% from the previous week.

Figure 2.1: Bitcoin Hashrate Changes
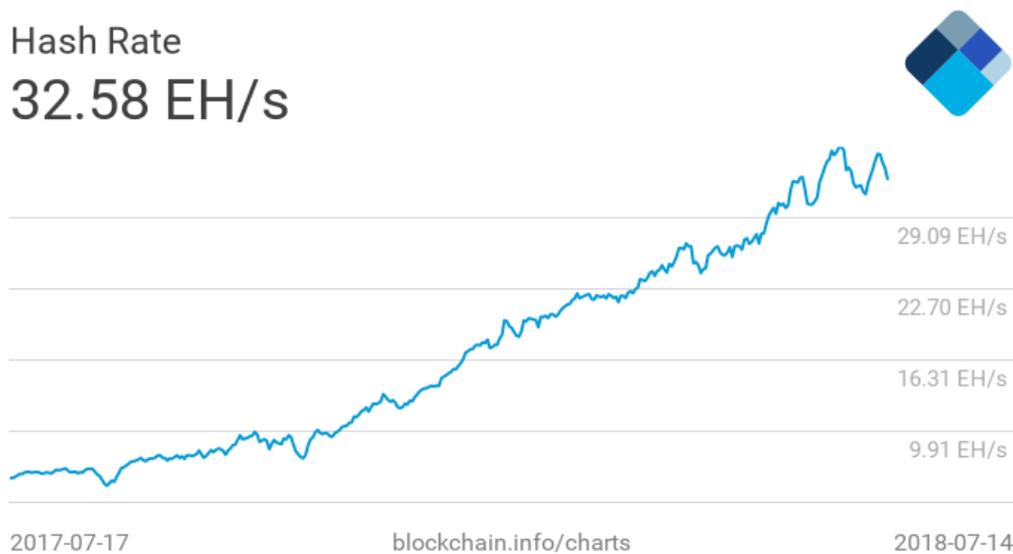
Source: blockchain.info

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
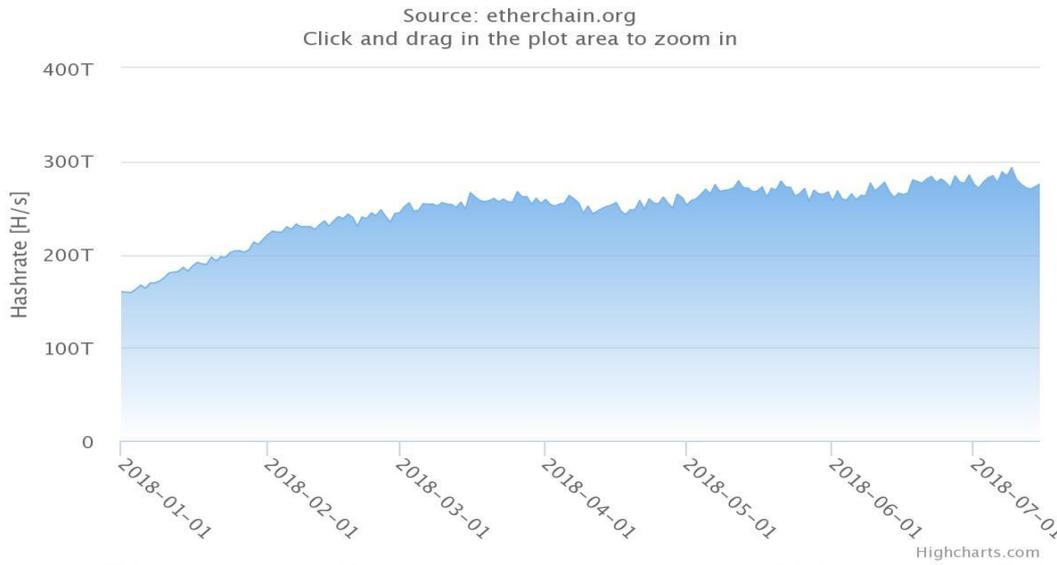
Source: etherchain

This week, the difficulty of mining in Bitcoin and Ethereum has slightly increased and decreased respectively. At July 15th, 2018, Average difficulty for mining Bitcoin this week was 4.69T, remained stable compared with the previous week. The average difficulty of mining Ethereum this week was 3.445P, a decrease of 0.73% compared with the previous week.

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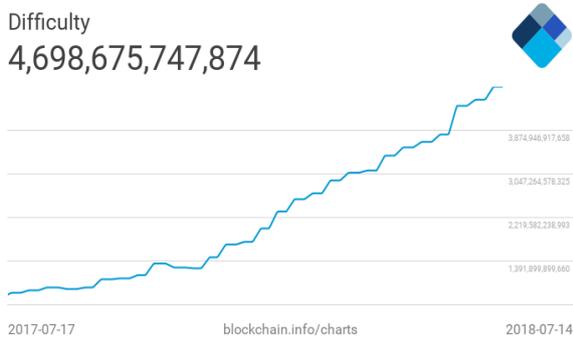
Figure 2.4: The Difficulty of Mining in Ethereum

Source: blockchain.info
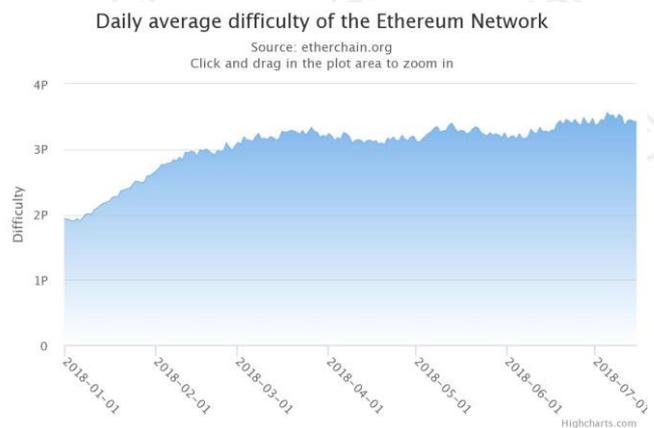
Source: etherchain

The percentage of BTC.com in the overall mining pool market slightly

decreased, with BTC.TOP entering Top 5. The overall distribution of the Ethereum mining pools remained stable. From July 8th to July 15th, 2018, Bitcoin mined 976 blocks in the past week, a decrease of 1.02% from the previous week. Among the top five pools were BTC.com, AntPool, SlushPool, ViaBTC and BTC.TOP. Those 5 pools mined 200, 152, 118, 117 and 89 respectively, accounting for 20.49%、15.57%、12.09%、11.99% and 9.12%. The Hashrates were 7.64EH/s, 5.8EH/s, 4.51EH/s, 4.47EH/s and 3.4EH/s respectively.

In the past week, Ethereum's entire network mined 41587 blocks, which was an increase of 2.79% from the previous week. The top five pools are Ethermine, SparkPool, f2pool_2, Nanopool, and miningpoolhub_1, which mined 11726, 6845, 6410, 5031, and 4168 blocks respectively, accounting for 28.19%, 16.45%, 15.41%, 12.09%, and 10.02% respectively.

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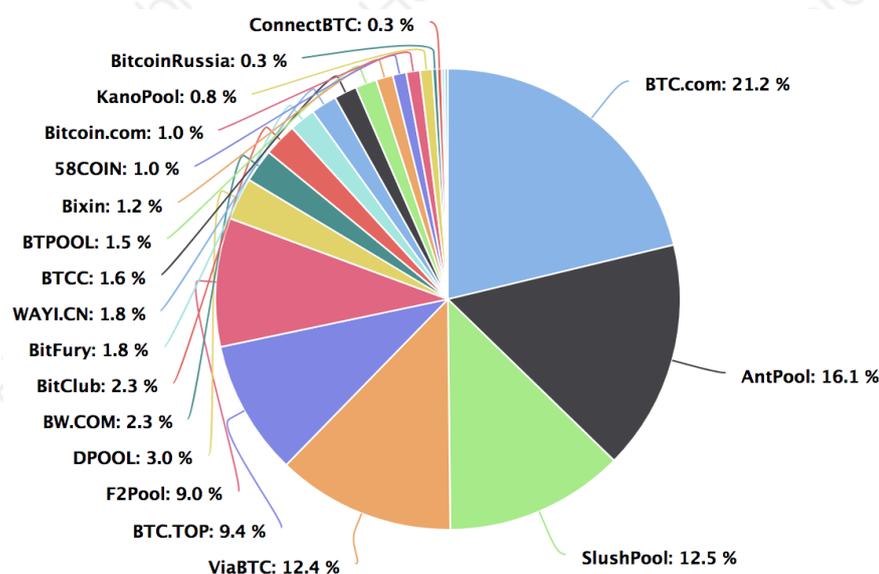
Source：BTC.com

Figure 2.6: Distribution of Ethereum Mine Pool

Ethereum Top 25 Miners by BLOCKS
In The Last 7 Days
Source: Etherscan.io

0x4a071eee72bc8664c81b62836932ed0d246da82b (0.5290%)
0x70aec4b9cffa7b55c0711b82dd719049d615e21d (0.7238%)
0x2a5994b501e6a560e727b6c2de5d856396aadd38 (0.8512%)
Ethpool_2 (0.9234%)
Coinotron_2 (1.1446%)
0xd4383232c8d1dbe0e03bdfab849871fa17e61807 (1.2504%)
viabtc (1.3033%)
DwarfPool1 (1.6375%)
bw (1.6616%)
bitclubpool (2.3757%)
miningpoolhub_1 (10.0224%)
Nanopool (12.0975%)
f2pool_2 (15.4135%)

Ethermine (28.1963%)
SparkPool (16.4595%)

Source：etherscan.io

2.2 Activity Statistics

Bitcoin's block size increased and the average number of transactions per block increased. Average number of transaction and block size both increased for Ethereum. According to blockchain.info, from July 9 to July 15, 2018, the average number of transactions per block on Bitcoin was 1437, an increase of 8.78% from last week. The average size of each block was 1054.72Kbs, an increase of 36.04% from last week.

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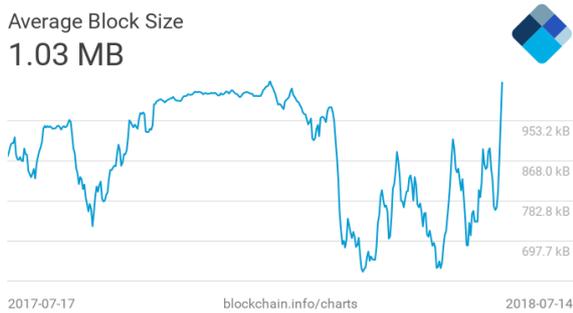
Figure 2.8: The Average Transactions of Per Block in Bitcoin

Average Block Size
1.03 MB

953.2 kB
868.0 kB
782.8 kB
697.7 kB

2017-07-17   blockchain.info/charts   2018-07-14

Average Number Of Transactions Per Block
1,437

2,061
1,810
1,559
1,308

2017-07-17   blockchain.info/charts   2018-07-14

Source：blockchain.info
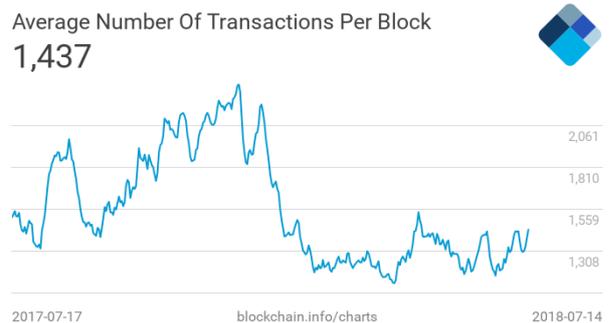
Source：blockchain.info

According to etherchain, the average number of transactions per block in Ethereum this week was 98.3, an 11.5% increase compared with the previous week. The average size of each block was 21207 bytes, which was

a increase of 3.2% 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
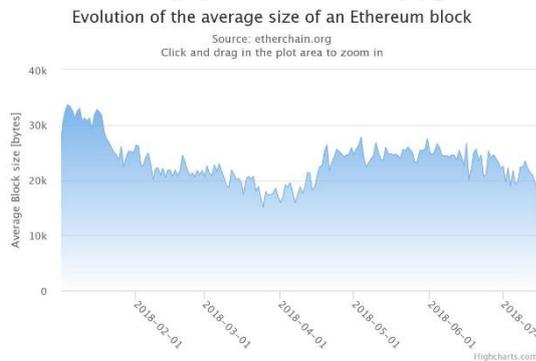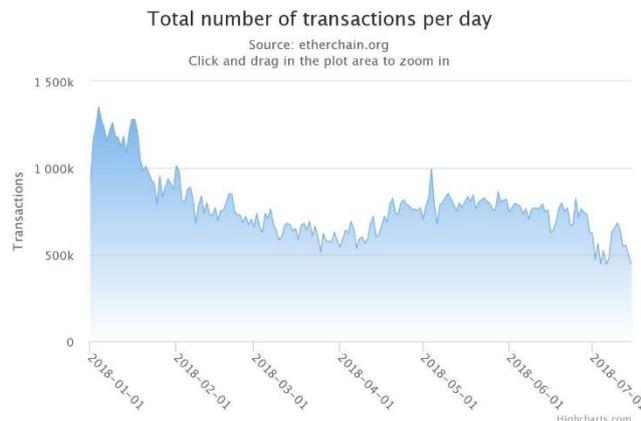
Source: etherchain   Source: etherscan.io

Number of unconfirmed transactions in Bitcoin and Ethereum increased 35.03% and 83.18% respectively comparing to last week. As of July 15th, 2018, the number of 7-day average unconfirmed transactions in Bitcoin network was 3854, a decrease of 35.03% from last week. As of July 16th, the number of unconfirmed transactions in Ethereum network this week was 41774, a big increase of 83.18% from last week. The lowest amount of unconfirmed transactions this week was 292 and the highest amount reached 62715.

Figure 2.11: Unconfirmed Transaction in Bitcoin

Mempool Transaction Count
3,854

3,529
3,156
2,784
2,411

2018-07-09   blockchain.info/charts   2018-07-16
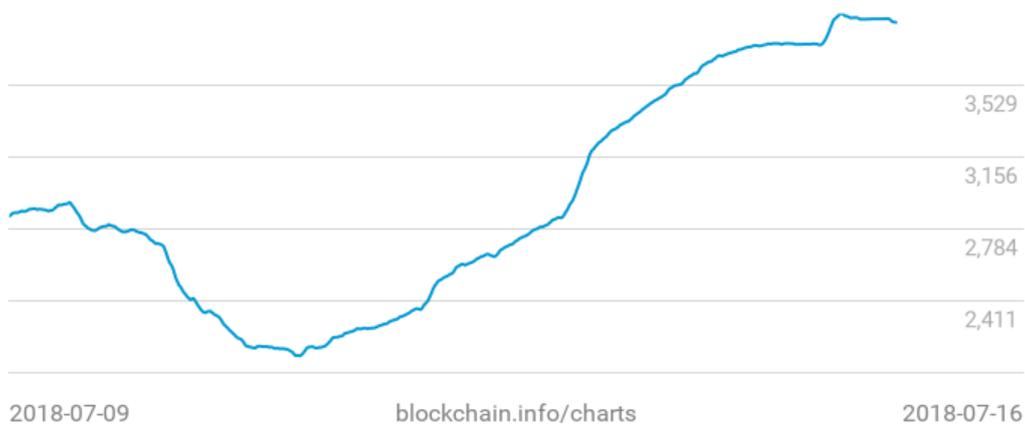
Source: blockchain.info

Figure 2.12: Unconfirmed Transaction in Ethereum

Ethereum Pending Transactions Queue – Time Series
Source: Etherscan.io
(From 7/11/2018 to 7/16/2018)
Click and drag in the plot area to zoom in
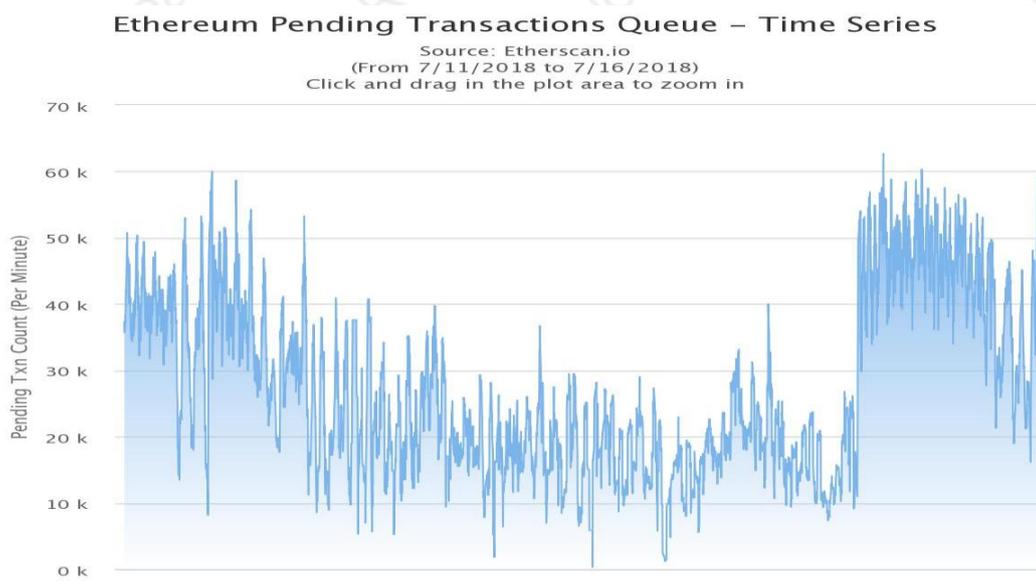
Source : etherscan.io

Transaction fees of Bitcoin decreased significantly and the transaction fees of Ethereum increased significantly this week. As of July 15th, 2018, average transaction fees of Bitcoin this week was 0.602USD, which is down 11.48% from last week. Average transaction fees of Ethereum this week was 3.482USD, an increase of 226% from last week.

Figure 2.13: Bitcoin, Ethereum Average Transaction Fees

Bitcoin, Ethereum Avg. Transaction Fee historical chart
Average transaction fee, USD

2018/07/15:
Bitcoin - Avg. Transaction Fee: 0.602
Ethereum - Avg. Transaction Fee: 3.482

The average number of distinct miners per day in Ethereum decreased slightly. From July 9th to July 15th, 2018, the average number of distinct miners per day in Ethereum this week was 66, higher than last week（69.42）by 5%．

Figure 2.14: Number of Distinct Miners Per Day

Number of distinct miners per day
Source: etherchain.org
Click and drag in the plot area to zoom in

Highcharts.com
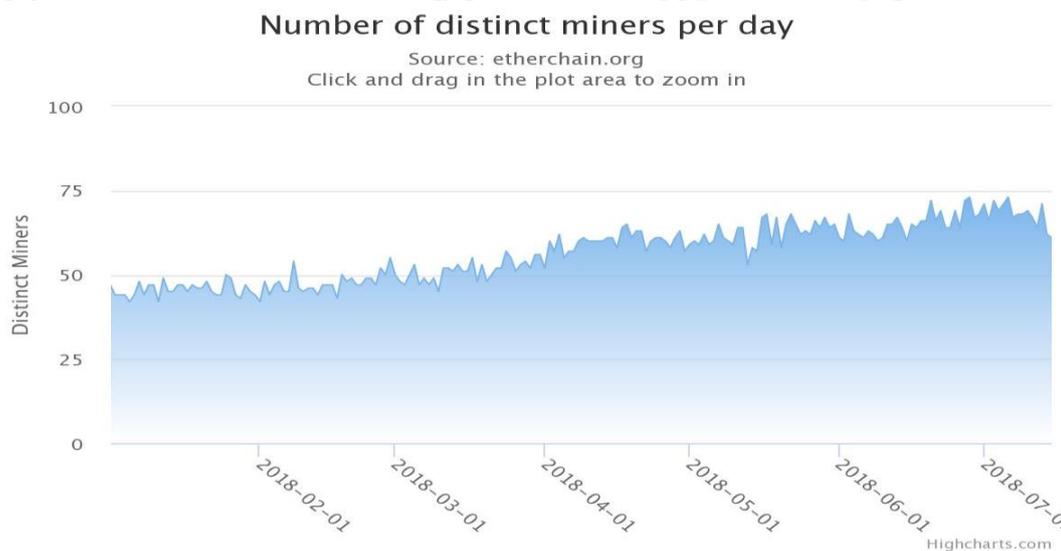
The number of nodes decreased slightly for Bitcoin and Ethereum. As of July 16th, 2018, Bitcoin nodes reached 9441, a decrease of 3% from last week, of which 2,375 nodes were in the U.S, 1735 nodes were in Germany,

and 907 nodes were in China, accounting for 25.16%, 18.38% and 9.61% of the total number of nodes, respectively.

As of July 16th, 2018, Ethereum nodes reached 15621, which was a decrease of 3.38% from the previous week. There were 6176 nodes in the U.S, 2386 nodes in China, 1116 nodes in Canada accounting for 39.54%, 15.27%, 7.14% of the total number of nodes respectively.

Table 2.1: Bitcoin Node Ranking by Country

RANK	COUNTRY	NODES
1	United States	2375 (25.16%)
2	Germany	1735 (18.38%)
3	China	907 (9.61%)
4	France	602 (6.38%)
5	Netherlands	442 (4.68%)
6	Canada	346 (3.66%)
7	Russian Federation	273 (2.89%)
8	United Kingdom	267 (2.83%)
9	Japan	238 (2.52%)
10	Singapore	197 (2.09%)

Source：bitnodes

Table 2.2: Ethereum Node Ranking by Country

RANK	COUNTRY	NODES
1	United States	6176 (39.54%)
2	China	2386 (15.27%)
3	Canada	1116 (7.14%)
4	Germany	696 (4.46%)
5	Russian Federation	665 (4.26%)
6	United Kingdom	503 (3.22%)
7	Korea	359 (2.30%)
8	Netherlands	350 (2.24%)
9	France	292 (1.87%)
10	Japan	223 (1.49%)

Source：bitnodes

This week, the growth rate for new addresses increased for Bitcoin and decreased for Ethereum. According to the data on blockchain.info, as of July 8th, 2018, the total number of Blockchain accounts reached 26269542, an increase of 220137 this week.

According to the data on etherchain, as of July 15th, 2018, the total number of Ethereum addresses was 40966081, an increase of 311281 this week.

Figure 2.15: Bitcoin Wallet Users

Figure 2.16: Total Address of Ethereum

Blockchain Wallet Users
26,269,542

	24,056,894
	21,833,627
	19,610,359
	17,387,092
2017-08-01	blockchain.info/charts	2018-07-15
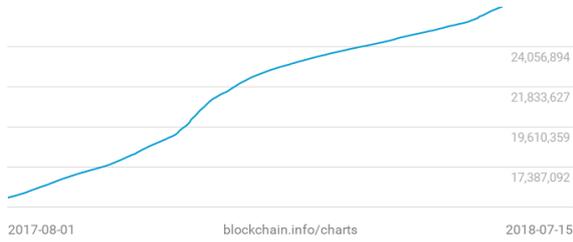
Evolution of the total number of Ethereum accounts
Source: etherchain.org
Click and drag in the plot area to zoom in
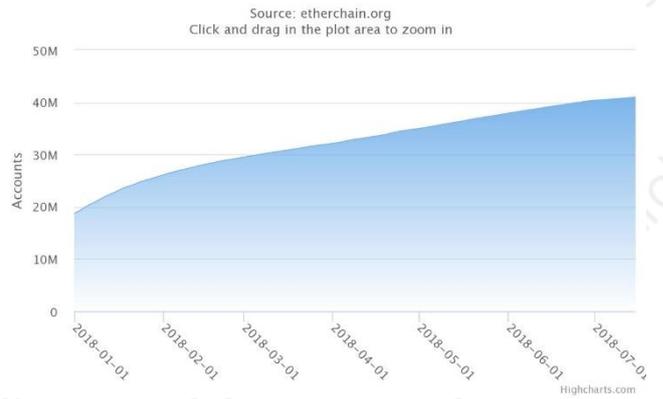
Source：Blockchain.info   Source：Etherscan

ZSC was the most active project in GitHub last week. From July 9th to July 15th, 2018, ZSC's activity in the GitHub code was the most active, reaching 120 commits, increased 14.28% from the previous week. ZRX ranked second at 91 commits.

Figure 2.17: GitHub Code Activity
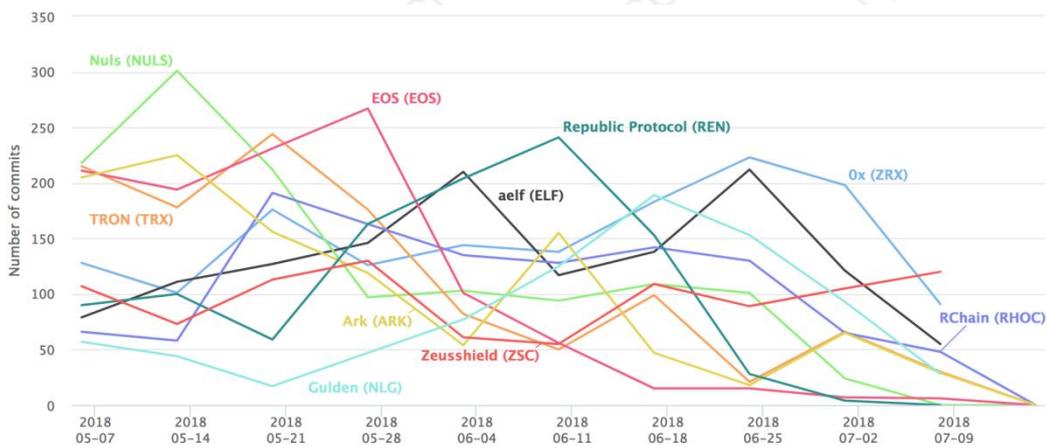
Source：cryptomiso

2.3 Community Activity Statistics

The top three most popular cryptocurrencies on Facebook are Bitcoin, Ethereum, and Ripple in decreasing order, with 475K, 150K and 138K 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 914K, 879K, and 438K fans respectively.

As of July 16th, MainFrame received the most attention on Telegram, with more than 100,000 fans. The fastest rising Telegram group, is UChain with more than 40,000 fans joining the telegram group within 24 hours.

Table 2.3: Facebook Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Bitcoin	47.5
2	Ethereum	15
3	Ripple (XRP)	13.8
4	Litecoin	10.9
5	IOTA	6
6	Dash	5.4
7	NEO	5
8	XVG	4.1
9	LISK	3.6
10	monero	3.2

Source：facebook

Table 2.4: Twitter Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Ripple (XRP)	91.4
2	Bitcoin	87.9
3	Ethereum	43.8
4	Verge	36.7
5	Dash	33.3
6	TRON	32.4
7	Monero	31.1
8	OmiseGO	30.4
9	Stellar	26.4
10	Litecoin	16.2

Source：twitter

Figure 2.18: Telegram Cryptocurrency Fan Ranking
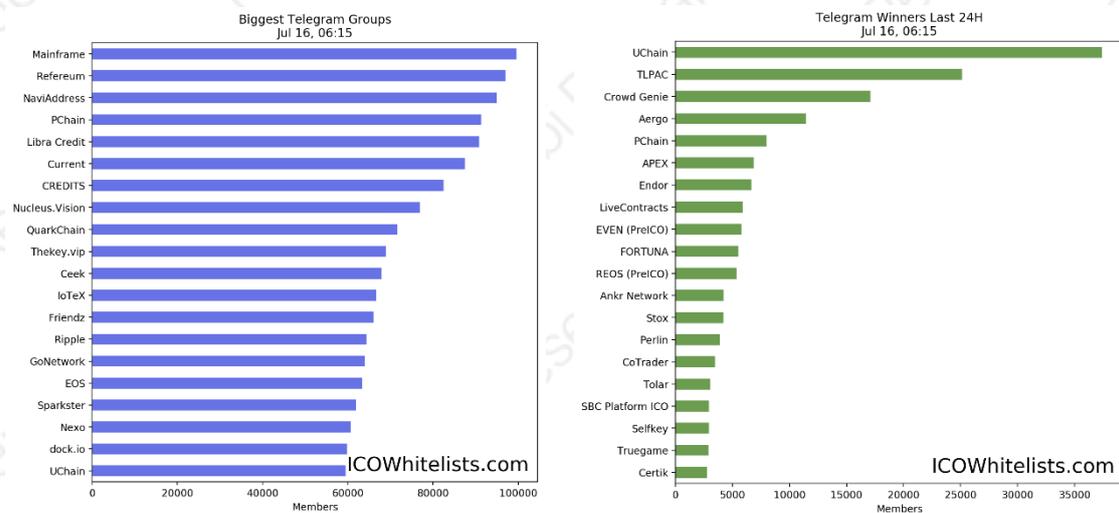
Source： icowhitelists

2.4 Huobi Blockchain Big Data Weekly Insights

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

In the Cryptocurrencies category, NLP Word Cloud suggests that, same as in 8btc.com, "**Bitcoin**", "**Ethereum**", and "**IOTA**" are the three cryptocurrencies that received the most widespread attention. **Discussions on Bitcoin and Ethereum were focusing on the same issues as in China, while discussions on IOTA focused on the future of DAG technology.** One of the top trending articles analyzed how DAG has been applied to facilitate the development of Raspberry Pi.

In the Events category, NLP Word Cloud suggests **"Bots", "Decentralized" and "Scam"** as the three hottest words of the week. Specifically, "**Bots**" refers to whether using "Crypto Trading Bots" is profitable; Discussion on **"Decentralized"** focused on the recent decentralized exchanges as well as decentralized sport betting and gambling platforms; **"Scam"** refers to the

discussion on 1. Whether Fcoin's design is a Ponzi Scheme; and 2. The Indian government has just cracked down on a group of Bitcoin scammers.

In the Exchanges/Opinion Leaders category, NLP Word Cloud suggests **"Binance", "Bitfinex", and "Coinbase"** as the three hottest words of the week. They received the most attention mainly because they are the biggest foreign Cryptocurrency exchanges. It is worth to note that Fcoin has received tons of interest on Reddit, with people debating whether Fcoin's business plan and token design is actually feasible.

Figure 2.19:   r/CryptoCurrency Word Cloud

Cryptocurrencies   Events   Exchanges and Opinion Leaders

Data Source: Huobi Research

This week, search trends for "Bitcoin", "Ethereum", "EOS", "Blockchain" experienced a decrease, while search trends for "Cryptocurrency" and "Smart Contract" experienced an increase on Google. Baidu Index for these key words have been similar compared to last week. For WeChat Index, only "Blockchain" and "EOS" has experienced decrease in its trend performance.

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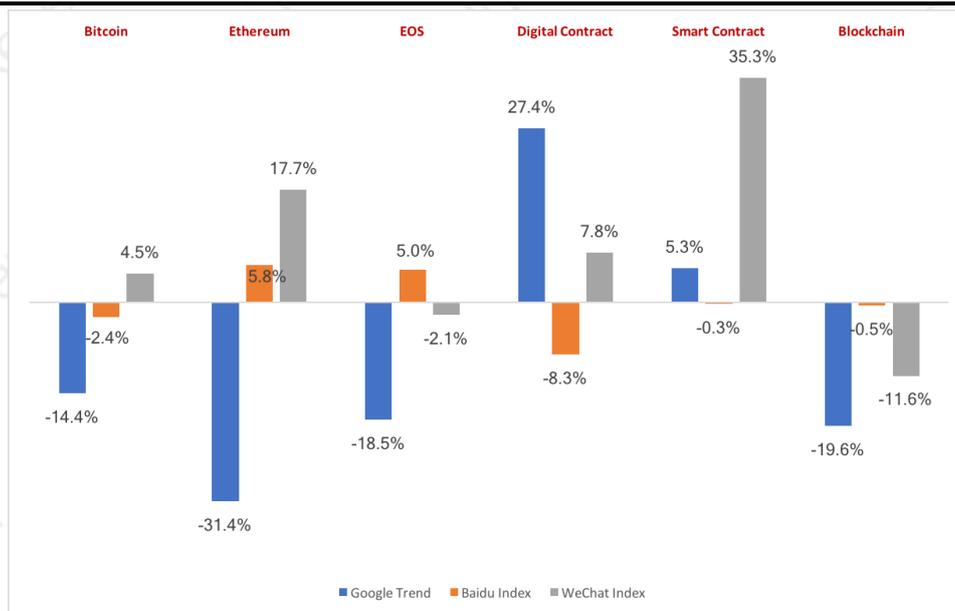
Data Source: Huobi Research, Google Trend, Baidu Index, Wechat Index

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. **Samsung Integrates Blockchain and AI in Cello 3.0 Logistics Platform**

   CelloSquare 3.0 utilizes artificial intelligence (AI) and SDS's "logistics knowledge" technology. The company explained that the CelloSquare 3.0 can prove the origin of international goods and improve the reliability of the product by using Blockchain technology, which cannot be modified or stolen. Additionally, the platform can automatically select and provide the best shipping and delivery methods to reduce delivery time and costs.

   https://www.samsungcentral.com/2018/06/20/samsung-sds-launches-an-online-logistics-platform-made-with-blockchain-and-ai/

2. **Medicalchain Partners with Mayo Clinic to Explore Blockchain**

   Mayo Clinic will provide their world-class healthcare and health IT expertise, while Medicalchain will provide their knowledge of Blockchain and crypto. They are going to work on several use cases using Blockchain based electronic health records.

   https://medium.com/medicalchain/medicalchain-announces-joint-working-agreement-with-mayo-clinic-9cfb474dcf0f

3. **Delaware Signs $738,000 Corporate Blockchain Filing System Contract with IBM**

   Delaware Awards IBM $738,000 Contract to Develop Prototype Blockchain Filing System, which will be based on the Hyperledger Fabric Blockchain

framework. IBM plans to launch a proof-of-concept to in October 2018. The aim of the contract is to establish the various areas that Blockchain technology can assist businesses registered in Delaware, allowing corporations to take advantage of smart contract technology to automatically track stocks and collateral assets in real time

https://www.ccn.com/delaware-awards-ibm-738000-contract-to-develop-prototype-blockchain-filing-system/

3.2 International Policies

1. **South Korea's FSC Reveals Stricter Crypto Exchange KYC/AML Regulation Framework**

   The Korea Financial Services Commission revised AML and KYC Guidelines, which will be implemented on July 10, 2018. The new standard states that cryptocurrency exchanges must conduct customer due diligence (CDD) and enhance customer identification (EDD) to ensure that the user's trading objectives and funding sources are legal.

   http://www.fsc.go.kr/downManager?bbsid=BBS0048&no=127357

2. **Japanese Financial Regulator to Change Cryptocurrency Exchange Regulations**

   The Financial Services Authority of Japan is considering to change the legal basis for regulating cryptocurrencies. FSA has the intention to modify cryptocurrency regulation from the current Payment Services Act (PSA) to the Financial Instruments and Exchange Act (FIEA), which will consider crypto as a financial product. FIEA will also open up the possibility of introducing cryptocurrency derivatives such as exchange-traded funds (ETFs).

   https://coinfrenzy.io/japanese-financial-change-cryptocurrency-exchange-regulations/

3. **FINRA Requests Firms to Report Digital Asset Holdings**

   FINRA is monitoring developments in the digital asset marketplace and is undertaking efforts to ascertain the extent of FINRA member involvement related to digital assets. To supplement FINRA's efforts to date, FINRA issued Notice to encourage each firm to promptly notify FINRA if it, or its associated persons or affiliates, currently engages, or intends to engage, in any activities related to digital assets, such as cryptocurrencies and other virtual coins and tokens.

   http://www.finra.org/industry/notices/18-20

3.3 Technological Breakthrough

1. **R3 Corda Enterprise Launches 'Blockchain Firewall' for Enterprises**

   Corda Enterprise is a commercial distribution of Corda, am open source Blockchain platform, specifically optimized to meet the demands of modern day business. Corda Enterprise can be deployed inside corporate data centers while retaining the ability to communicate securely with other nodes anywhere else in the world. Server databases facilitates can seamless integration with industry-standard enterprise databases, such as Oracle and SQL, with 24/7 support.

https://www.r3.com/corda-enterprise/

4. Weekly Project Progress in the Market

4.1 New ICOs this Week

There were overall 61 ICOs this week; UK was the country with the most ICOs this week, and the most popular project type is Blockchain application projects. Among 57 ICOs collected with country information, UK was the country with the most ICOs (8) this week, accounting for 13.6% of all ICOs this week. USA, Singapore, and Cayman Islands each has 6 ICOs this week, accounting for 10.2% of all ICOs respectively. Australia and Germany each has 4 and 3 ICOs this week, and the other countries generally had 1-2 ICOs this week. Judging by the project types, with all 61 projects have been clearly categorized, there were 34 Blockchain application projects, accounting for 55.7% of all ICOs this week.

Name	Country	Introduction	Category	ICO Date	ICO Price
MulTra (MTT)	Germany	The MulTra News App pays readers for reading news. MulTra Tokens ensure news content monetization. The MulTra News App is a blockchain-powered news aggregator that uses AI to consolidate news based on readers' interests into an all-in-one, personalized experience. Mass adoption of MulTra Token is ensured because it's the first cryptocurrency for millions of people entering the crypto world for the first time by simply reading news.	Application	July 9	0.0696 USD
EvoChain (ECHO Token)	USA	Mutual gain is the philosophy of EvoChain's development process. Rather than a design model centered around an antagonistic mindset that puts crypto in the crosshairs of big banks, we've decided through careful reasoning that the best approach moving forward for all cryptocurrency is one that incorporates everyone's interests and presents a mutual benefit to all parties involved.	Application	July 9	4000 ECHO = 1 ETH
Game Stars (GST)	Seychelles	Game Stars - blockchain platform that helps to monetize cyberathletes' professional advancement. It is a multifunctional blockchain-based gaming platform, where	Gaming	July 9	0.0350 USD

		players can raise funds for their professional development and sponsors are able to support the most promising cyber sportsmen..			
ThinkCoin (TCO)	Australia	ThinkCoin is the digital trading token that underpins the TradeConnect network. By bringing trading to the Blockchain, ThinkCoin lets you trade forex, commodities, shares and cryptocurrency with your peers in a simple, secure and user-friendly way.	Finance	July 9	0.3000 USD
EkkBaz (EKK)	Singapore	EkkBaz, led by an ex-Microsoft, will be developing BAZ Protocol - a next-generation B2B collaboration for $8.5 Trillion FMCG businesses as part of its battle-tested EkkBaz Business mobile app, to be powered by Blockchain, artificial intelligence, social and collaborative technologies to significantly simplify B2B interactions, reduce middlemen and empower the root level business users in the world.	Platform	July 9	0.0484 USD
MONETO (MTO)	Switzerland	MONETO is a loan service, through which users will be able to receive fiat money on the security of Bitcoin online and almost instantly. The main purpose of the MONETO is to provide an opportunity for registered users in the system to obtain a currency for a specified period, and then, without significant transaction costs, return the crypto-investment.	Finance	July 10	0.0000 USD
Cruisebit (CRBT)	UK	Cruisebit Coin is crypto currency that represents digital value provided by Blockchain technology. At present Cruisebit uses the Blockchain of "proof of work" for decentralization purposes. Cruisebit coin offers customers fast and effective transfers on any electronic wallets existing on the platform.	Finance	July 10	0.1000 USD
Greenish (GREE)	USA	The Greenish coin project providing the alternative way to earn monthly instead of pension or retirement plans. We are creating decentralized Fixed Monthly allowance to Greenish users on the block chain, built by and for the people, creating a safer financial future for humanity.	Cryptocurrency	July 10	0.0430 USD
Verasity (VRA)	Cayman Islands	Verasity is a disruptive video sharing platform designed to pivot the online video ecosystem by	Platform	July 11	0.00750 USD

		enabling a direct and transparent relationship between viewers, content creators and advertisers. Our experienced team has a wealth of experience spanning across the Media and Technology sectors, with previous leadership roles at companies including Eurosport, Sky, Joost, AOL, Turner and Guardian.			
AIGCoin (AIGC)	UK	Artificial intelligence (AI) is rapidly emerging as a transformative technology. Yet there are constraints holding back the development and distribution of AI. Primarily, there is a massive shortage of AI developers and as we move into an AI-driven future, the demand for these skills will only increase. Coding for AI requires a level of technological expertise and complexity that demands a highly specialized skill set.	Education	July 11	0.5000 USD
IP Gold (IPG)	Seychelles	IP addresses drive the engine of the Internet, connecting computers and devices together and enabling a vast array of online services we have become dependent on and generating millions of dollars a day in revenue. From email and online advertising to social media and sponsored content, to everything, IP addresses are required to make it all happen! As the Internet continues to grow, these IP addresses are becoming scarce, and more valuable.	Platform	July 11	1.0000 USD
Praator (SAFC)	United States	Praator will fulfill a niche market to implement PRTR Blockchain Smart Contracts. Analogy being "We are putting the horse to work" by buying the niche market contracts to prove concept then "building the wagon" (PRTR Blockchain Smart Contracts) attached to the horse.	Tokenization	July 11	0.0070 USD
IonChain (IONC)	Finland	Leveraging the most recent technologies to include a network of databases commonly referred to as a shard, IonChain will bring large scaled and distributable systems which have the distinct advantage of scalability. This will allow IonChain to fill the gap that has been presented in the market and grow with the need of businesses globally.	Platform	July 11	0.0035 USD

PerfectChain Network (PNN)	Singapore	PerfectChain Platform is a new generation of Blockchain technology. It uses a contract execution machine and distributed state ledger designed to improve on Bitcoin and Ethereum technologies by delivering improvements that are imperative for business adoption, with an emphasis on tokenization and contractual agreements.	Platform	July 12	0.000178 ETH
Howdoo (uDoo)	Cayman Islands	Howdoo is a decentralized social platform for users, content creators, & advertisers. Designed to stimulate greater trust, openness, and transparency, the platform rewards and empowers the users, content creators, and communities that form the true value of any social network.	Social Networking	July 12	1 ETH = 6,425 uDoo
True News (TRE)	Japan	True News is the news application developed by True News, Inc., which provides you with the more reliable information with faster speed than other media.	Media	July 13	1 ETH = 750,000 TRE
Mandala (MDX)	Cayman Islands	Mandala is a platform that will bring cryptocurrencies and Blockchain assets to the masses through a beautifully designed user interface and easy to understand trading technology. Mandala is introducing a functional token, MDX, which will be used to help facilitate simple and more successful trades through user friendly tools.	Platform	July 13	0.07 USD
Smart Valley (SVT)	Switzerland	Powerful tools of project assessment, global expert community, secure ICO investments - in one platform.	Finance	July 13	0.1 USD
OKMCoin (OKMC)	Singapore	OKMcoin is an ERC20 token which represents the right to purchase / trade Cryptocurrency Transaction Processing Capacity (Hardware) and Cryptocurrency Transaction Processing Ability (Software). Additionally, OKMcoins can be used to purchase products, services and mobile application subscriptions provided by OKM group of companies	Application	July 13	0.55 USD
Acred (ACRE)	Singapore	Acred is a B2B commercial real estate data platform that solves Asia's problem which is, there isn't one. To collect property information, Acred rewards agent who share data/listings with ACRE token. Mined tokens can be used to run	Education	July 13	0.001 ETH

		ads and pay for premium subscription.			
GreenWorld Farm (GWF)		To stimulate growth and further the cause of GWF, we have designed a sales period pattern for our ICO stage and you can start purchasing your tokens as soon as the token sale begin. We offer extensive bonuses for our token sale period.	Application	July 14	1 ETH = 8,000 GWF
MiBoodle (MIBO)	UK	A decentralized application enabling members to build a sustainable online revenue. miBoodle is a tool that combines the best features of 'Steemit, Indahash & FluzFluz' into one platform with a token that unlock higher commissions for all members. miBoodle is integrated with Facebook, Twitter & Linkedin enabling all members to grow their social media presence and increase their earnings with an increased social audience.	Platform	July 14	1 ETH = 7,190 MIBO
Mining Seconds (MSEC)		The concept can be universally applied to all utilities as time has always been the common denominator of all forms of return. After a selection process, we chose the traditional gold mining business as the first application of MSEC, mirroring the mining contract of mining pools for cryptocurrencies. The particular mining project is chosen based on, inter alia, its comparatively low risk nature.	Platform	July 14	1 BTC = 13,560 MSEC
ChainRepublik (CRC Token)	Romania	ChainRepublik is an economic, political and military simulator game running entirely on the Blockchain. The game is administered through a decentralized peer-to-peer network with no centralized authority.	Gaming	July 14	1 USD
flyCARE (FCC)	Belgium	flyCARE is a global ecosystem that offers personal-care service providers a unique solution that integrates multiple tools: a contact platform, applications and (through flyBOX), all the hardware and consumables needed to run the service. flyCARE relies on a "utility" token (the "FCC") used especially as a payment instrument by the flyCARE community.	Healthcare	July 14	0.2 EUR
CryptoAds (CRAD)	Ukraine	CryptoAds Marketplace is a powerful decentralized marketing and advertising platform built on Ethereum Blockchain. CFC Company developed a cloud based software system for internal use and B2C sector; and now it's time	Advertisement	July 14	1 USD

		for expanding into the growing B2B marketplace.			
Arcona (ARCONA)	Gibraltar	We represent the global ecosystem of augmented reality, built on the Blockchain technology. We are merging together real and virtual worlds to create a Digital Land - a layer of Augmented Reality. It is a uniquely formed environment, perfectly linked to our world. It is designed for the everyday user interactive experience with multimedia content in real world locations. In this Digital Land, anyone will be able to rent a piece of land and start doing business worldwide without leaving his office.	Platform	July 14	0.0025 ETH
Payiza (PYZ)	India	Payiza is a simple and innovative cryptocurrency exchange and functions as a safe and efficient trading platform for various cryptocurrencies. Our vision with Payiza is to implement the latest advancements in Blockchain technology and lucid software tools to offer a superior user experience backed by an additional layer of security, thus making transactions easier and faster.	Exchange	July 14	0.13 USD
MarketC (CMK)	Germany	MarketC is a revolutionary digital platform that applies Blockchain with an open platform to be able to develop applications that serve multiple purposes in many areas. At the beginning, the development team focused on developing application platform: Market Pay - billing software that uses crypto based on the Blockchain platform.	Platform	July 14	1.1 USD
MetaMorph. pro (METM)	Australia	MetaMorph.pro is an easy exchangeable platform that can switch digital currencies between each other. The coin switching as we call "Morph" combines the most popular cryptocurrencies on the market. MetaMorph.pro is designed for newbie or seasoned traders, it's a unique coin swapping exchange to give the user the best exchange rates with low spreads, secure and backup coin and quickly and easily move cryptocurrency around without the hassle of getting into the traditional exchanges that are over complicated and extremely difficult to manage digital assets in today's market.	Exchange	July 15	1 ETH = 8,507 METM

Life Cross Coin (LICO)		LifeCrossCoin is a secured and efficient cryptocurrency trading and donation platform committed to building a unique and secure system aimed at assisting and financially supporting charitable organizations who seek to engage the next generation of philanthropists through the use of blockchain technology.	Exchange	July 15	1 ETH = 1.696 LICO
CyteCoin (CTC)		CyteCoin - a crypto-currency that builds the underlining infrastructure layer of AR/VR/360 advertising ecosystem. Through the tokenization, content producers, event organizers, KOLs, sponsors, advertisers, merchants, and audiences can now be promoting and transacting their products and services by a unit of CyteCoin.	Advertisement	July 15	0.116 USD
European Crypto Bank (ECB)	UK	European Crypto Bank (ECB) is building the first bank and trading platform to secure investments on Bitcoin and cryptocurrencies market on the Blockchain. French, Italian and English specialists have formed a multi-disciplinary team to create an European Private bank.	Exchange	July 15	0.63 EUR
SOFIN (SOFIN)	Russia	SOFIN (Social Financial Network) — the international fiat P2P-lending online service based on Blockchain. This marketplace platform, that brings creditors and borrowers together: Creditor — individuals, banks, microfinance organizations and funds; Borrower — individuals, entrepreneurs, and organizations.	Finance	July 15	0.4 USD
REME-Coin (REME)	Liechtenstein	repay.me is convinced that profits from user data belong to customers themselves. repay.me's community is grounded on the spirit of fair trade: most of repay.me's advertising revenues are repaid as cashback to the community.	Application	July 15	0,40 CHF
Tripago (TPG)	United Kingdom	Tripago is an upcoming decentralized travel platform targeting trillion dollar travel industry, built on top of the Ethereum Blockchain technology to revolutionize the travel industry with its one stop solution to all travel needs across the globe like "one sim one world", "easy and free wifi", real time booking, trip organiser, International traveller's card for getting access to unlimited premium services such as Best airlines, airport lounges, hotels, restaurant, spa, bars and	Application	July 15	1 ETH = 12,000 TPG

		disc at a discounted price seamlessly and many more as the preferred Tripago customer.			
Valena-SVCoin (SVCoin)	Russian Federation	VALENA-SV is already successful and existing business Valena-SVCoin is a Blockchain technology, which integrate in real time the manufacturer of Vlena-SV, distributors, industrial enterprises, logistics companies, construction companies with a large fleet of special equipment, car owners, and laboratories, which testing the state of lubricant.	Application	July 15	2.50 USD
Global Spy (SPY)	Estonia	Global Spy offers solutions to receive accurate, complete and quickly delivered information on the chosen currency, initial coin offer, team members, history of the company behind the coin or the key personnel in the company. Global Spy services start from Quick Service all the way to large- scale investigations performed by our professional investigations team which may even include personal contacts, inquiries, and visits.	Finance	July 15	0.0002 ETH
Advanced Miners (ACM)		The mining market is in hands of several large companies. Advanced Miners is here to change the situation and provide you the most up-to-date ASIC mining-stations and electricity at 3-4 cents per kilowatt. In 2016 we've created the first mining farm in North China, and now we launch new online-platform which would allow online-mining to any person.	Application	July 15	0.9 USD
BASIS NEURO (BNST)	Cayman Islands	Brain-computer Interfaces to train your brain, manipulate gadgets and enjoy new VR powerful games. BASIS NEURO is a platform for creating brain-controlled gadgets and services.	Application	July 15	0.02 USD
LightBitAtom (LBA)	USA	First cryptocurrency exchange which offers exchange of one cryptocurrency to another cryptocurrency using cross-chain atomic swaps and lightning network without needing to trust a third-party. We have a unique expertise in cryptocurrency exchange with professional team of experts, letting us offer the world a new platform for cryptocurrency exchange which will be operated globally.	Exchange	July 15	1USD

DOX.Network (DOX)		DOX.Network is a decentralized Software-as-a-Service(SaaS) API platform application based on Block-Chain. Our goal is to apply the block chain technology and sharing economy business mode to all the chains of SaaS (such as Software, Cloud computing, Datastore and Business currency exchange, etc.).	Application	July 15	0.001 ETH
XefoCoin (XEF)	USA	XefoCoin is a free open source project derived from Bitcoin with the goal of providing a long-term energy-efficient script-based crypto-currency. Built on the foundation of Bitcoin, innovations such as proof-of-stake and script help further advance the field of crypto-currency. The xefocoin Project is a decentralized peer-to-peer platform, created under an open source license, featuring a built-in cryptocurrency, end-to-end encrypted messaging and decentralized marketplace.	Cryptocurre ncy	July 15	0.06 USD
Litebolt (LBT)	UK	This year, Litebolt will offer Litebolt Products such as mining equipment, Trading Bots and Mining Contracts to the market. LBT Coin will be the cryptocurrency of Litebolt, where users will be able to purchase Litebolt products such as Cloud Mining Contracts and Algorithmic Trading Bots.	Exchange	July 15	0.7 USD
Payportal (PPTL)	India	The Payportal platform connects Indian service providers such as banks, mobile operators, digital TV operators and utility companies with public through a WALLET. A wallet number is linked to a mobile number of the owner. The platform is utilizing the advantages of personal computers and smart phones, IOS and Android apps are available.	Application	July 15	0.002 ETH
EtherInc (ETI)	Australia	EtherInc is a fork of Ethereum to power the future of organizations - First live project to create digital organizations based on cryptographic proof instead of trust. eInc organisations can operate democratically and transparently with the consensus of its shareholders, without the need of a trusted third party and/or costly intermediaries.	Cryptocure ency	July 15	0.10 USD
RoleCoin (ROLE)	Malta	RoleCoin, a digital currency that tracks and measures the skill and career development	Application	July 15	0.10 USD

		progress of its recipient. Philanthropic foundations, impact investors and family offices finally have a way to track the long-term impact of the $100+ billion annual investments in STEM and STEAM education.			
Kleros (PNK)	France	Kleros uses Blockchain and crowdsourced specialists to adjudicate disputes in a fast, secure and affordable way. Kleros connects users who need to solve disputes with jurors who have the right skills to solve them.	Application	July 15	
AbacasXchange (ABCS)	Panama	AbacasXchange solves a number of problems: // Typically, it takes a minimum of 3 and as many as 5 fees to trade one asset for another. In contrast, Abacas allows you to exchange AAPL stock for BTC in 1 transaction.	Exchange	July 15	1.40 USD
Blupass ICO (BLU)	USA	Blüpass is an Ethereum based token that enables multiple users to access our platform designed to better connect providers, carriers, and consumers. Our platform will put control in the consumers hands to facilitate data transfers between providers and carriers for electronic health records, claims service, policy and premium verification, and much more.	Application	July 15	1 ETH = 4000 BLU
Lift Token (LIFT)	Germany	Lift Token is a network, based on the Ethereum Blockchain that connects drivers to passengers by using a smartphone app. You can register as a driver and start your own crypto business or use the app as a passenger to help integrate the new era of cryptocurrencies into everyday life. Our major focus is to incorporate Cryptos in the day to day activities thereby making them stable and useful.	Application	July 15	0.07 USD
PryvateCoin (PVC)	Cayman Islands	Since 2013 Pryvate Ltd. the developers behind the PryvateNow app and specialists in industry leading e2e encryption services, are launching their own ICO. As the global necessity for encryption services grows in our current era of constant privacy-invasion scandals, so does the awareness and applications for Blockchain technology.	Platform	July 15	0.60 USD
Gagapay Network (GTA)	UK	We are building a first of its kind smart marketing platform for creating, managing and tracking: - Affiliate - Referral - Network	Business Services	July 15	0.05 USD

		Marketing - Loyalty - Bounty programs and campaigns all from a single membership account powered by NEO smart contracts.			
KryptEd (KED)	Turkey	As KryptEd, we place ourselves in the online education sector with an innovative business model. By utilizing Ethereum blockchain technology, we are developing a system designed to increase interaction motivation by rewarding (KED) users with smart contracts and an advanced gamification model.	Education	July 15	600 KED = 0.1 ETH
Cryptfunder (CFND)	Cayman Islands	Cryptfunder is a decentralized funding source for the cryptocurrency community, startup ICOs and other blockchain companies. We will filter out the best blockchain candidates deploying expert analysts to identify the projects with the greatest potential and fund these projects. These disruptive startups will be chosen based on their potential market value, quality of their team and the real world application of their technology.	Finance	July 15	0.003 ETH
Beat (BEAT)	Germany	Imagine an incorruptible safeguard for your health and fitness data that seamlessly connects you with all the institutions, companies and people that can help leverage it.	Health	July 15	0.019 EUR
Hero (HeroCoin)	Estonia	Our mission is to bring together emerging and existing influencers, professionals, brands, businesses and their audiences in a transparent and safe Blockchain environment for making deals, agreements and interactions with people who use their goods and services.	Platform	July 15	1 ETH = 100,000 HeroCoin
OFNOG (OFNOG)	UK	OFNOG solution will enable traders to trade more effectively and accurately powered by deep learning methodology and accurate development of Artificial Intelligence. Our solution will be based on Deep learning and Artificial Intelligence.	Application	July 15	0.10 USD
Vexanium (VEX)	Singapore	VEXANIUM is a decentralized marketing ecosystem. It creates a tokenized rewards and voucher platform with the ultimate goal of bridging the off-chain to on-chain gap for retailers and consumers, while also serving those that are already on-chain. The VEXANIUM Platform will revolutionize today's voucher and rewards industries by solving their major pain	Platform	July 15	1 ETH = 20,000 VEX

		points.				
DirectHome (DIREC)	Singapore	DirectHome Pte Ltd ('DH') is a Singapore incorporated company founded by Kiegan Chia. Notably, DH also facilitates lawful cash-backs to buyers (as reviewed by relevant authorities) who buy primary properties via DH. The cash-back arrangement is a novel and valuable feature that sets DH apart from its competitors. DH's ICO is unlike many other ICOs because it is based on an already viable and profitable business model.	Platform	July 15	1 USD
Moneda (MND)	Austria	Moneda is a mobile-first cryptocurrency investment platform. There isn't enough mobile accessibility in the world of cryptocurrency, and our team realizes that. By further improving mobile accessibility, Moneda aims to fix three main issues for cryptocurrency users that care about having data and information backing their investments. Moneda would like the process of investing in cryptocurrency to be cheap, fast, secure and easy.	Finance	July 15	1 ETH = 5,000 MND
Data Source：ICO Bench，ICO Drops，Foundico，Smith&crown，ICO Rating, ICO Alert						

4.2 Weekly Investment Activities

17 investment activities took place in the Blockchain industry this week. Blockchain games received widespread attention, with Shunwei Capital and CCB International both invested in relevant projects this week. Blocksteam received 10 million RMB investment from multiple investors led by CCB International, and Hashworld raised multi-million dollars from Shunwei Capital and Danhua Capital. Moreover, Bitmain has strategically invested in Blockchain infrastructure company Nuls, however the specific amount of investment is undisclosed.

Table 4.2 Weekly Investment Activities				
Company	**Round**	**Amount**	**Investors**	**Company Type**
Opes Protocol	Angel	Undisclosed	Undisclosed	Blockchain Infrastructure
Coindy	Strategic	Undisclos	Capital,	Blockchain

	Investment	ed	S. Capital, Blockchain Ventures	Application
Nineseals	Angel	10 million RMB	ZhenFund	Blockchain Application
Blocksteam	A	10 million RMB	CCB International, Xingrui Capital, Hu Xing, TD CAPITAL, INSPINGMOMENT, LOTUS CAPITAL	Blockchain Game
Hashworld	A+	Multi-million USD	Shunwei Capital, Danhua Capital	Blockchain Game
EON Protocol	Angel	Multi-million USD	Fission Capital, Li Feng (of IDG), BGOGO Exchange, UpHonest Capital	Blockchain Game
PVPChain	Strategic Investment	Undisclosed	Bitrise Capital	Blockchain Games
HashIncubator	Angel	Multi-million RMB	JRR Crypto, 23Seed, Next Blockchain Capital	Blockchain Application
GXS	Strategic Investment	Undisclosed	Fenbushi Capital, LinkVC, Stars Capital, 8 Decimal Capital, Imagination Fund, Fission Capital, Bixin, Yuan Dao (of 21Vianet Group), Nirvana Capital	Blockchain Service Provider
Nuls	Strategic Investment	Undisclosed	Bitmain	Blockchain Infrastructure
ONO	Strategic Investment	Undisclosed	Kaiyuan Investment, INBlockchain, Purple Capital, Vlane Capital, Aunew Capital, Horman Capital	Blockchain Application
Coinsuper	A+	Undisclosed	Guosheng Financial Holding,	Blockchain Exchange

			Juntong Capital, Libra Capital Manager Limited, Kings Wing Group, Chunda International, Sky9 Capital	
DSCoin	Angel	Undisclosed	DL Capitals, Youtong Capital, Biben Capital	Blockchain Security
Goldgame	Angel	10 million RMB	Geekbeans Capital	Blockchain Sourcing
LightCash	Strategic Investment	10+ million RMB	Top Fund	Blockchain Payment
BeeStore	A	20 million RMB	FQ Capital, Shanghai G20	Blockchain Application
Universal Labs	Strategic Investment	Undisclosed	Hofan Ventures	Blockchain Service Provider
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.

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