Huobi Blockchain Big Data Weekly Insights Vol. 9

Authors

Yuming Hubery Yuan
Hai Du
Junjing Shi
Xiao Xiao

huobiresearch@huobi.com

Abstract

All data in this report was captured and analyzed by Huobi Research; please cite the source "Huobi Blockchain Big Data" for reference.

- **On-Blockchain Data:**

This week, the number of active Bitcoin addresses decreased from 3.51 to 3.45 million，of which the number of new addresses decreased from 1.41 to 1.34 million, and the number of reactivated addresses increased slightly to 1.49 million. There were 1 extra-large transaction of 13,376 BTC on BTC network this week. The number of BTC transactions worth between 1,000-10,000 BTC increased from 398 to 1188, while the total volume these transactions accounted for 32.9% of the overall BTC transaction volume this week. There were four top 30 Bitcoin addresses with significant change in their respective balances, all of which were net BTC inflows.

The number of active address in ETH decreased 13.8% from 1.75 to 1.51 million. The overall transaction fee increased from 8948.3 ETH to 11589.3 ETH, and the average transaction fee increased 35.2% to 0.0023 ETH this week. Concentration of wealth on ETH network increased slightly. There was one extra-large transaction on ETH network this week. The transaction volume for extra-large transactions, larg trasnactions and other transactions all received decrease to various degrees.

- **Social Media Data:**

BTC, ETH, and EOS continued to be the top trending Cryptocurrencies in China, while BTC, ETH, and IOTA were top trending cryptocurrencies overseas. In the Events category, "Risk", "Online" and "Ecosystem" were the hottest words in China, while "Bot", "ETF" and "Technology" were the hottest words overseas; in the Exchange and KOL category, "Huobi", "OKEX" and "Fcoin" were the hottest in China, while "Coinbase", "Binance" and "McAfee" were the hottest overseas.

BTC, ETH and TRX were the top Cryptocurrencies projects that received the most stars and watchers in a week; ETH, BTC and EOS were the projects that received the most forks in a week; ETH, TRX and EOS were the projects with the most commits this week.

- **Market Trading Data:**

The price of top 10 Cryptocurrencies except for ETC experienced decrease to various degrees, with IOTA receiving the largest decrease of 23.8% and ETC receiving the largest increase of 3.5% in their respective prices. In terms of price volatility, BTC had the lowest volatility rate of 0.0025 s.d. while IOTA had the largest volatility rate of 0.0092 s.d. The turnovers of top 10 Cryptocurrencies had been similar to last week, except for ETC whose turnover has increased almost 200%. BTC/Stellar, BTC/BCH had the highest correlation in price, while ETC/BTC and ETC/Stellar had the lowest correlation in price this week.

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1. On-Blockchain Data

1.1 Active Bitcoin Addresses

This week, the number of active Bitcoin addresses slightly decreased from 3.51 million to 3.45 million.

Figure 1: Active Bitcoin Addresses (in thousands)
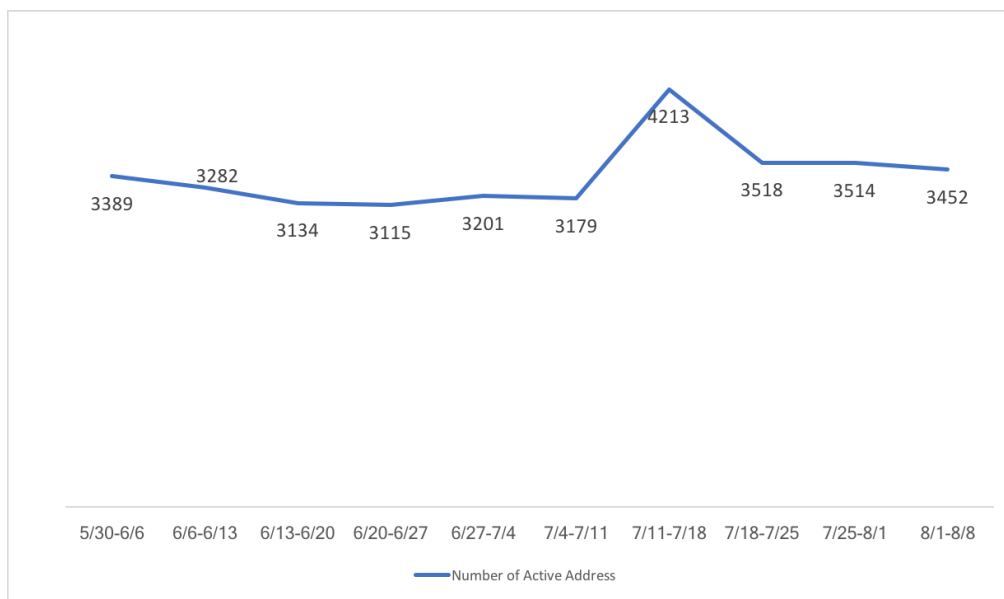
Data Source: Blockchain Node File, Huobi Research

This week, the number of new address has decreased from 1.41 million to 1.34 million, ending the four-week losing streak; the number of continuously active address has increased from 0.62 million to 0.63 million, accounting for 18.3% of all active BTC addresses this week (17.7% last week); the number of reactivated addresses (1.49 million) was similar to that of last week.

Figure 2: Categorization of Active Bitcoin Address（in thousands）
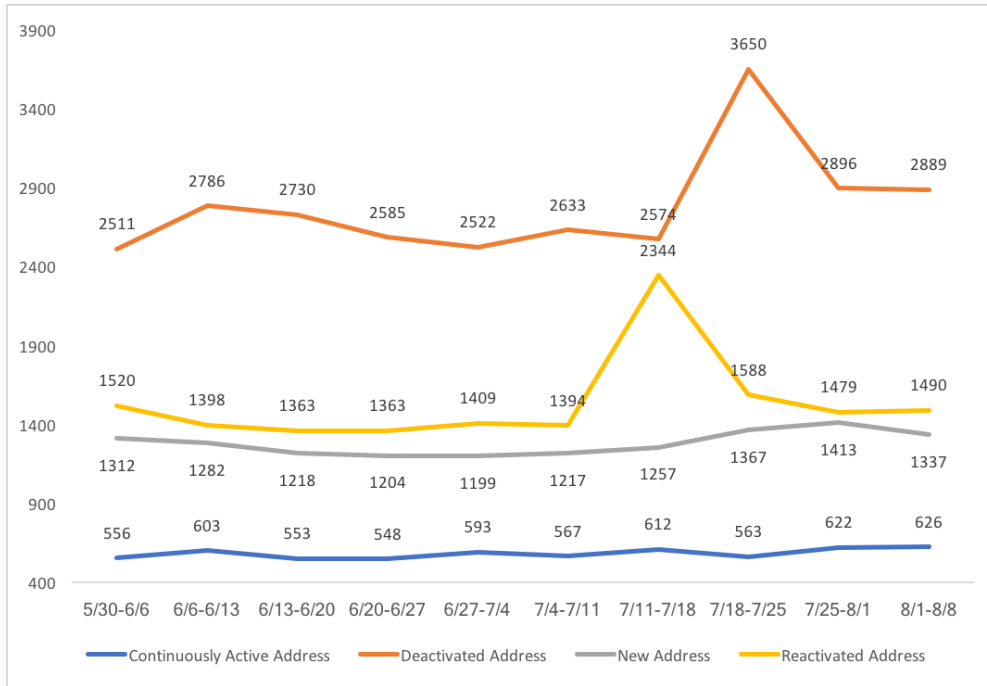
Data Source: Blockchain Node File, Huobi Research

1.2 Transactions on Bitcoin Network

The overall transaction volume on the Bitcoin network was 7.20 million BTC, increased 21.5% from 5.92 million BTC last week. There were overall 1.51 million transactions this week, slightly decreased from 1.54 million transactions last week. The average trading volume per transaction on the Bitcoin network has **increased by 23.95%** from 3.84 to 4.76 BTC in a week.

Figure 3.1: Bitcoin Trading Volume (thousand BTC)   Figure 3.2: Number of Transactions on BTC (in thousands)
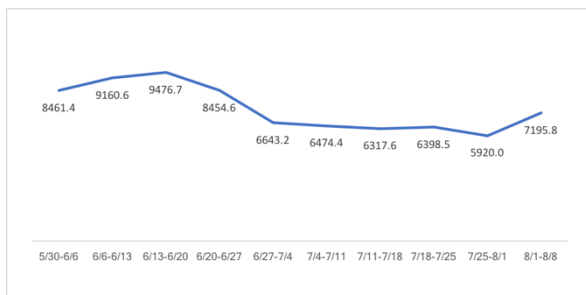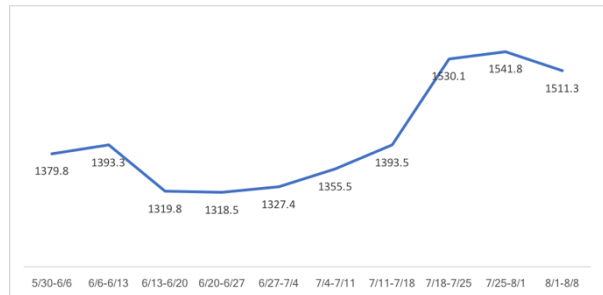
Data Source: Blockchain Node File, Huobi Research   Data Source: Blockchain Node File, Huobi Research

1.3 Bitcoin TPS

The average bitcoin transaction per second (TPS) this week decreased slightly to 2.5, ending the six-week winning streak.

Figure 4: Bitcoin TPS
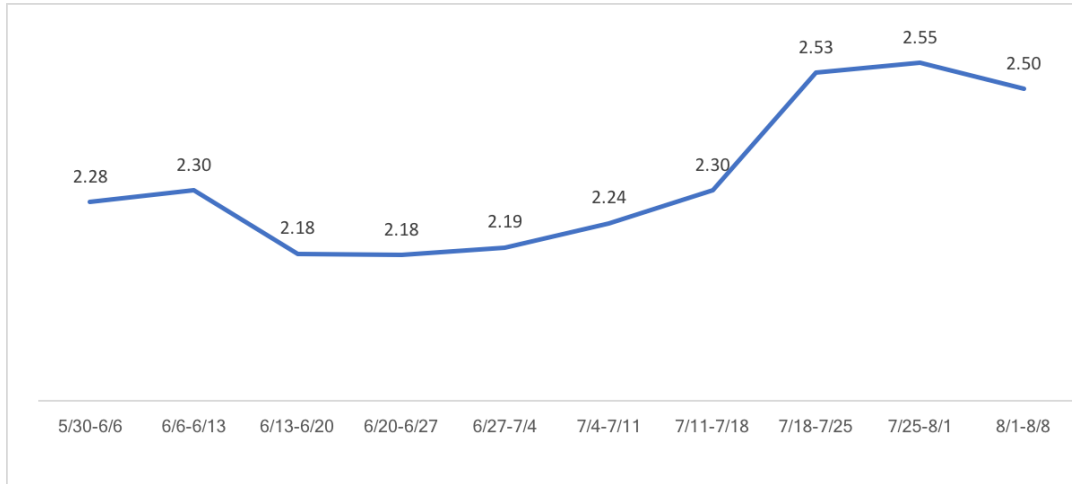
Data Source: Blockchain Node File, Huobi Research

1.4 Bitcoin Transaction Fee

The overall transaction fee on the Bitcoin network slightly decreased from 154 to 136.9 BTC this week. **The average transaction fee was 0.00009 BTC, decreased slightly from last week.**

Figure 5: Bitcoin Transaction Fee (BTC)
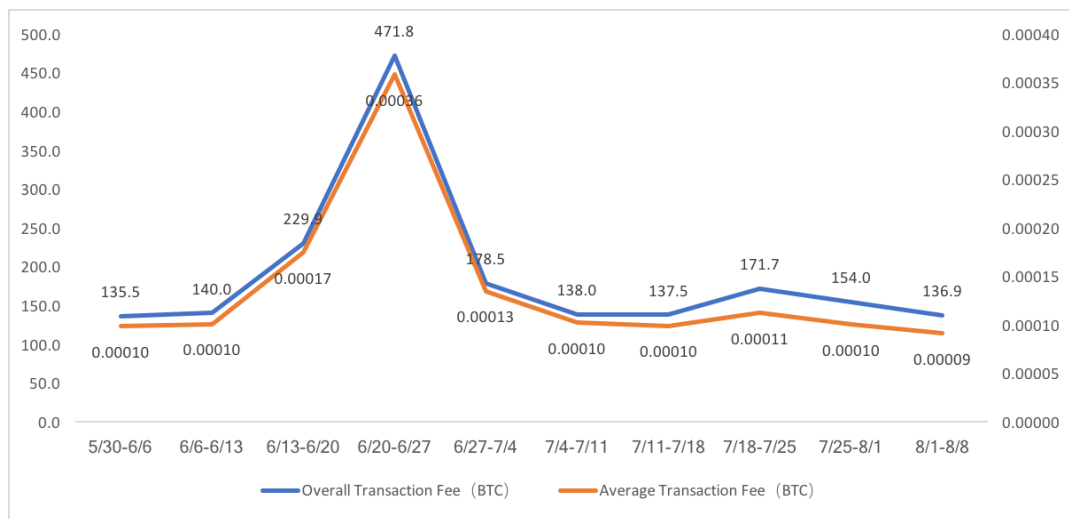
1.5 Concentration of Wealth on Bitcoin Network

Concentration of Wealth on Bitcoin Network has drastically increased compared to last week. The top 10 addresses held 6.08% of all Bitcoins, increased 0.12% than last week; top 10-1000 addresses held 13.12% of all Bitcoins, similar to last week; top 100-1000 addresses held 16.60% of all Bitcoins, similar to last week; all other addresses held 64.21% of all Bitcoins, decreased 0.07% from last week.

Figure 6: Concentration of Wealth on BTC Network
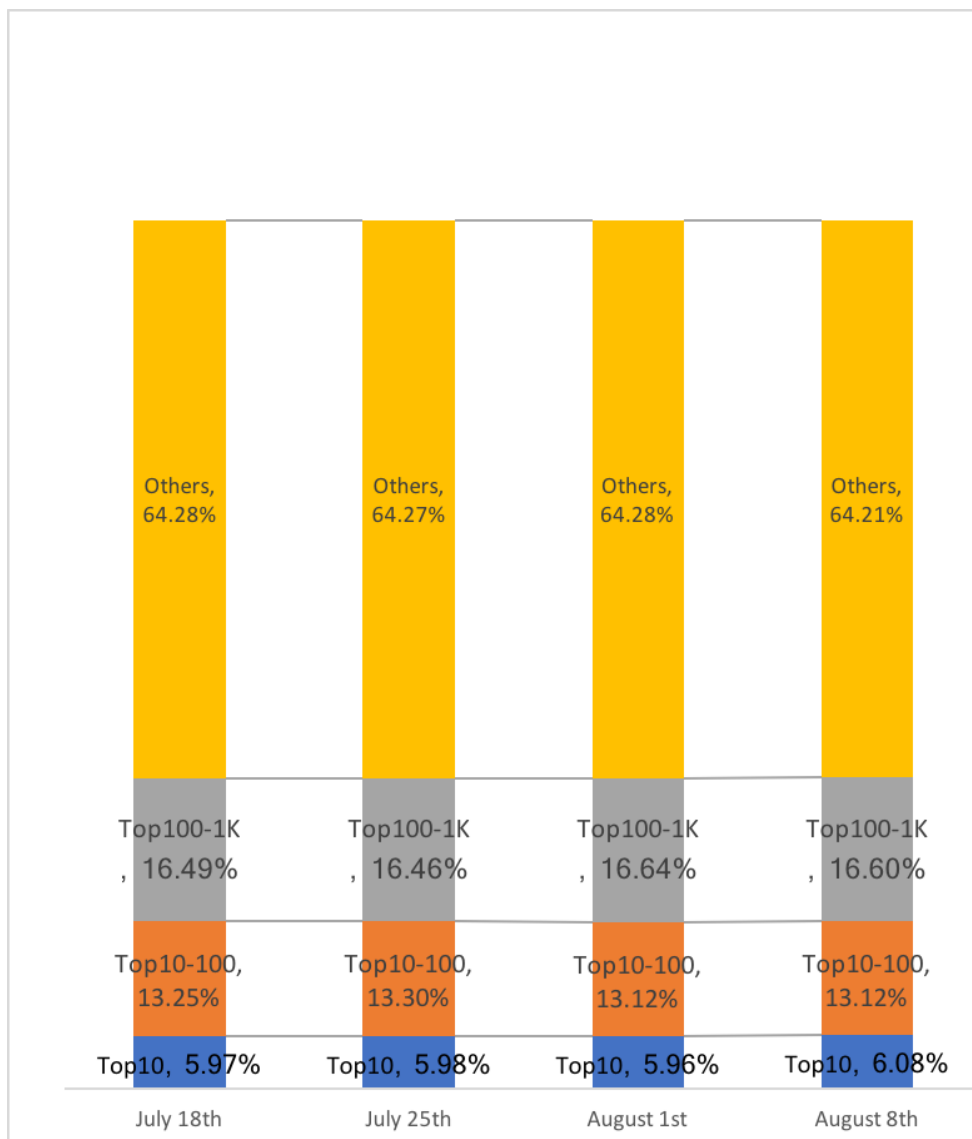
1.6 BTC Large Transactions Monitor

Huobi Research defines "extra-large transactions" as individual transactions worth over 10,000 BTC, and "large transactions" as those worth between 1,000-10,000 BTC. This week, **there were one extra-large transaction of 13,376 BTC** on Bitcoin network. **The number of large transactions increased from 398 last week to 1188 this week.**

Figure 7: Large and Extra-large Transactions on BTC Network
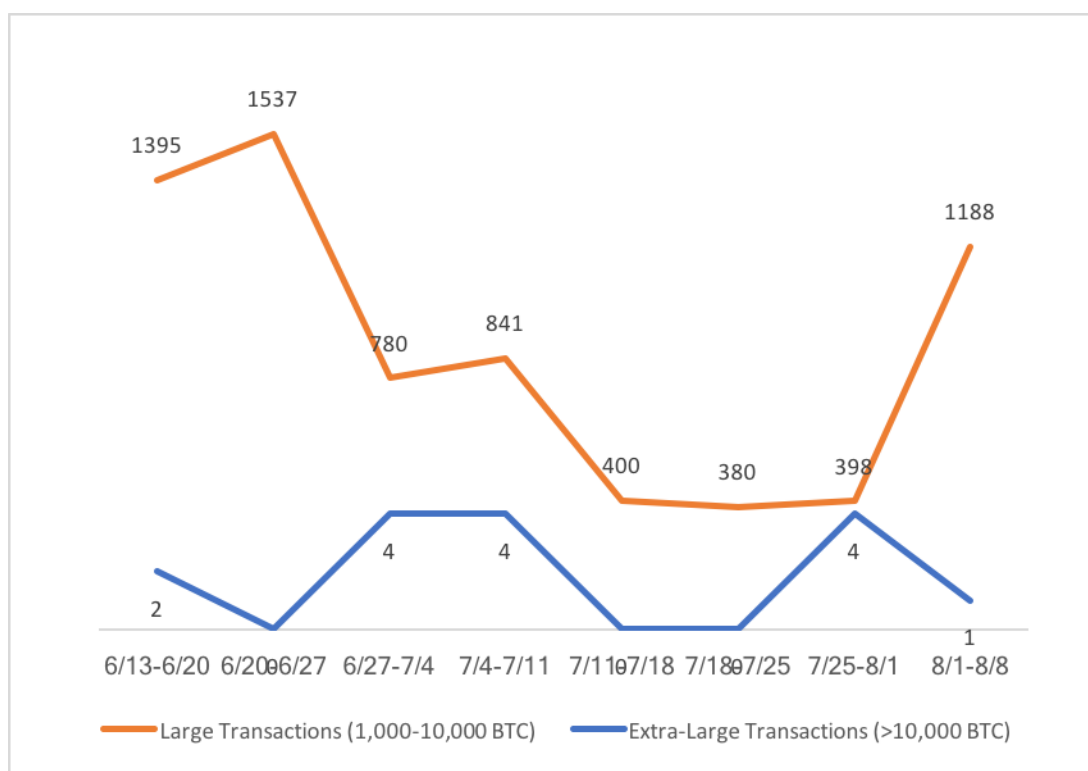
Data Source: Blockchain Node File, Huobi Research

1.7 Transaction Volume Distribution of Bitcoin

There was a drastic increase in overall volume for transactions worth between 1,000-10,000 BTC from 1.01 million BTC to 2.37 million BTC this week, accounting for 32.9% of the total BTC transaction volume this week (compared to 17% last week).

Figure 8.1: Transaction Breakdown by Volume (in thousands)   Figure 8.2: Weekly BTC Transaction Distribution
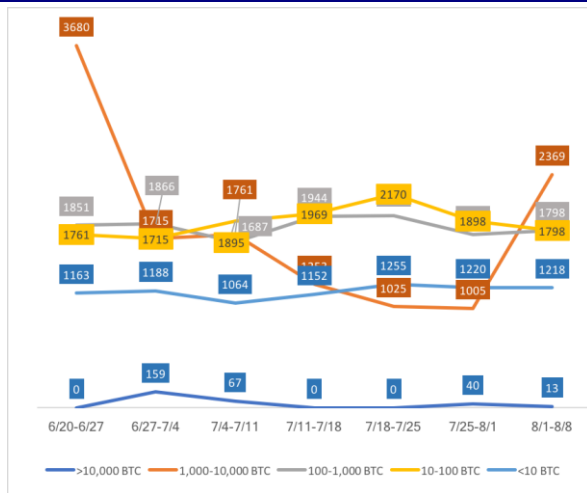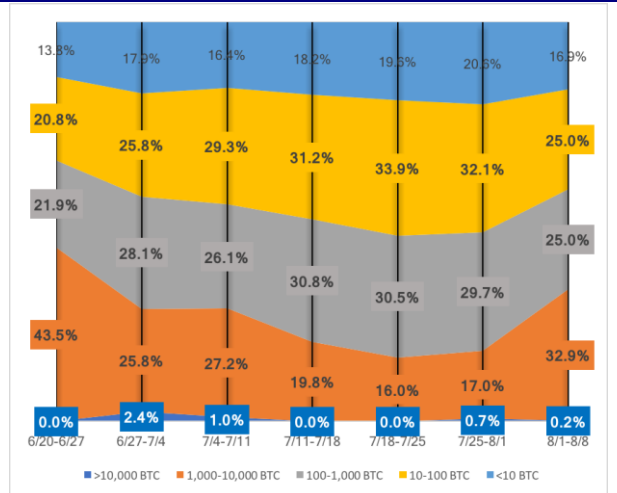
Data Source: Blockchain Node File, Huobi Research   Data Source: Blockchain Node File, Huobi Research

1.8 Change in Balance of Top 30 Bitcoin Addresses

This week, among the Top 30 Bitcoin addresses, 4 addresses had significant changes in their balance, all of which were net BTC inflows. The address with the most Bitcoin, a cold wallet of Bitfinex, received 2,876 BTC this week; the address with the second-to-most Bitcoin, a cold wallet of Binance, received 10,012 BTC this week; the address with the third-to-most Bitcoin, a cold wallet of Bitstamp, recived 8,000 this week.

Figure 9: Change in Balance of Top 30 Bitcoin Address

Address	Balance as of 2018/8/8	Balance as of 2018/8/1	Change in Balance	Note
3D2oetdNuZUqQHPJmcMDDHYoqkyNVsFk9r	186023	183147	2876	Bitfinex Cold Wallet
16ftSEQ4ctQFDtVZiUBusQUjRrGhM3JYwe	168791	158779	10012	Binance Cold Wallet
3Nxwenay9Z8Lc9JBiywExpnEFiLp6Afp8v	109848	101848	8000	Bitstamp Cold Wallet
16rCmCmbuWDhPjWTrpQGaU3EPdZF7MTdUk	107203	107203	0	
3Cbq7aT1tY8kMxWLbitaG7yT6bPbKChq64	98042	98042	0	
183hmJGRuTEi2YDCWy5iozY8rZtFwVgahM	85947	85947	0	
1FeexV6bAHb8ybZjqQMjrcCrHGW9sb6uF	79957	79957	0	
18rnfoQgGo1HqvVQaAN4QnxjYE7Sez9eca	73600	73600	0	
1HQ3Go3ggs8pFnXuHVHRytPCq5fGG8Hbhx	69370	69370	0	
1PnMfRF2enSZnR6JSexxBHuQnxG8Vo5FVK	66452	66452	0	
1AhTjUMztCihiTyA4K6E3QEpobjWLwKhkR	66379	66379	0	
1DiHDQMPFu4p84rkLn6Majj2LCZZZRQUaa	66236	66236	0	
1EBHA1ckUWzNKN7BMfDwGTx6GKEbADUozX	66234	66234	0	
1LdRcdxfbSnmCYYNdeYpUnztiYzVfBEQeC	53880	53880	0	
1JCe8z4jJVNXSjohjM4i9Hh813dLCNx2Sy	53000	53000	0	
1AC4fMwgY8j9onSbXEWeH6Zan8QGMSdmtA	51830	51830	0	
12YygZpCEC8VED2oSMQdWCq5xBnHo9ts1Z	48500	48500	0	
38UmuUqPCrFmQo4khkomQwZ4VbY2nZMJ67	44422	44422	0	
323ENWgPNZdzsm2d6CzEaPTFrvavn1giv5	40055	40055	0	
37x6JnDNhbsBw95bvEreB7WHWA74gGR17y	40014	40014	0	
bc1q9sh6544xls87x7skjzyfhkty4wq7z76vn7qzq9	40000	40000	0	
33VMRgxXZWgZGmGnGRZ9AEW8bZs8scMiY1	39239	39239	0	
3CqBquEFMYY548fNBz8u2MBw3HKprS3Xft	38994	38794	200	
3Ap6mixhHLmVtH41YHH94Ut4jBfmqRpzgQ	38875	38875	0	
17hf5H8D6Yc4B7zHEg3orAtKn7Jhme7Adx	36000	36000	0	
36TEhDpuSJnVbGbBC3kqWd8FiCvX95pir4	35612	35612	0	
1MAhRt279uYmVC1dUxKR6dWwEULBJT34Nh	34010	34010	0	
32ixB1aXiwgpHGHo27SMRSULajCdc7jq9Q	33500	33500	0	
336xGpGweq1wtY4kRTuA4w6d7yDkBU9czU	33123	33123	0	
18tTLso5jaa4XqyTQzo9S6mqhfCsgcufdh	32957	32957	0	

Data Source: Blockchain Node File, Huobi Research

1.9 Active Ethereum Addresses

The number of active addresses in Ethereum has decreased by 13.8% from 1.75 million to 1.51 million this week.
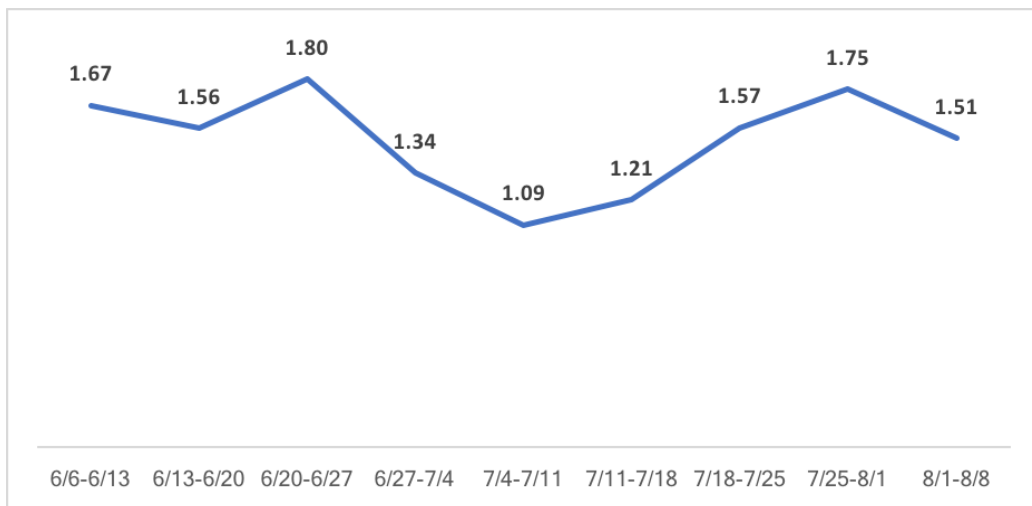
Figure 10: Number of Active Ethereum Addresses (in millions)

Data Source: Blockchain Node File, Huobi Research

1.10 Transactions on Ethereum Network

The overall transaction volume on the Ethereum network has decreased by 14.9% to 8.91 million ETHs this week. Number of transactions on the Ethereum network this week has decreased by 3.2% to 5.05 million this week. The average transaction volume this weekwas 1.76 ETH, down 11.8% from last week.

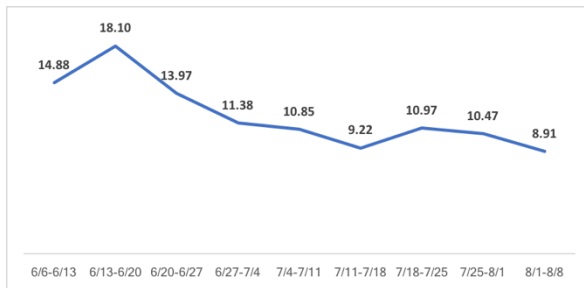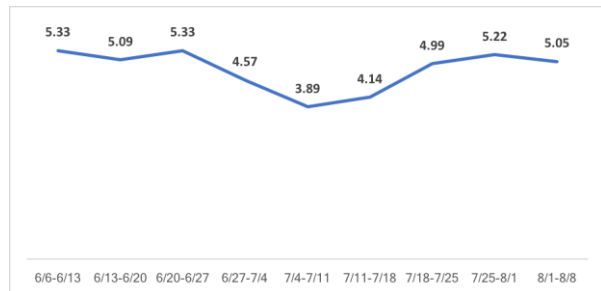Figure 11.1: Overall Trading Volume on ETH (million ETH)   Figure 11.2: Number of Transactions on ETH (in millions)

Data Source: Blockchain Node File, Huobi Research   Data Source: Blockchain Node File, Huobi Research

1.11 Ethereum TPS

The average transaction per second (TPS) on Ethereum network this week decreased slightly to 8.4, down 2.3% from last week.

Figure 12:Ethereum TPS
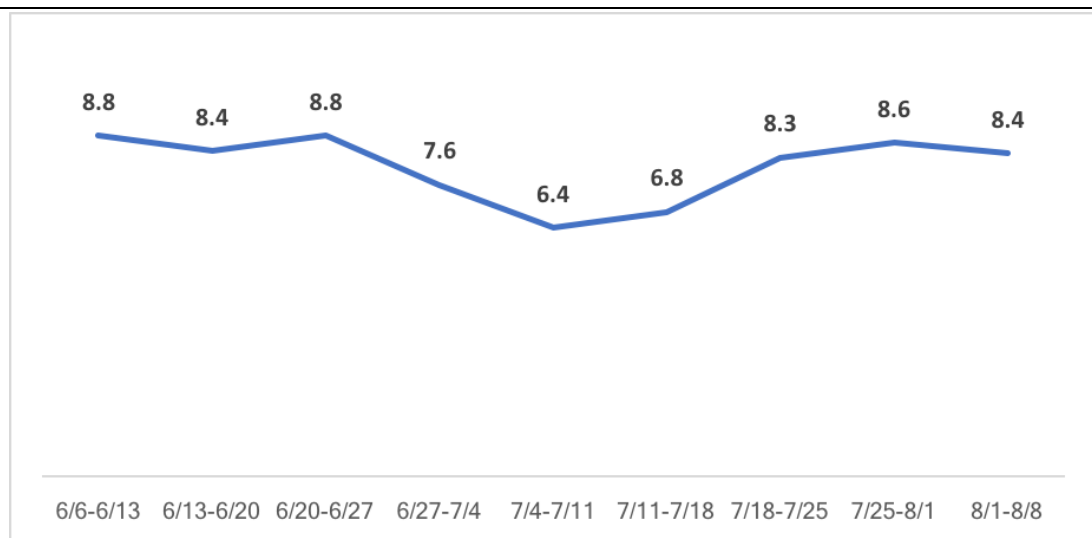
Data Source: Blockchain Node File, Huobi Research

1.12 Ethereum Transaction Fee

The overall transaction fee on Ethereum network has increased from 8,948.3 ETH to 11,589.3 ETH this week, while the average transaction fee on Ethereum network has incrased 35.3% to 0.0023 ETH this week.

Figure 13: Ethereum Transaction Fee
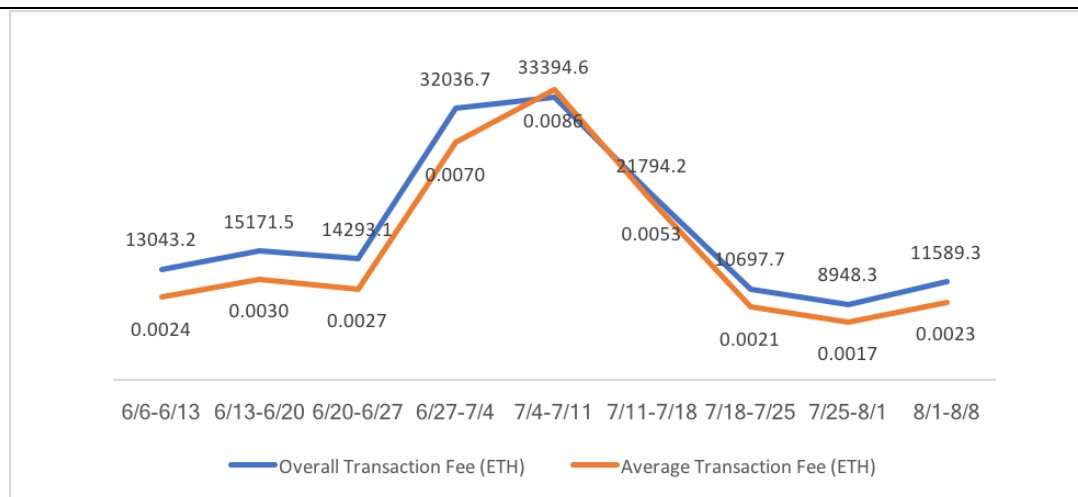
Data Source: Blockchain Node File, Huobi Research

1.13 Concentration of Wealth on Ethereum Network

The concentration of wealth on Ethereum network has increased compared to last week. The top 10 addresses held 11.04% of all ETH, increased by 0.09% from last week; the top 10-100 addresses held 23.53% of all ETH, decreased by 0.07% from last week; the top 100-1000 addresses held 25.24% of all ETH, increased by 0.05% from last week; the remaining addresses held 40.18% of all ETH, decreased by 0.08% from last week's 40.1%, the lowest in two months.

Figure 14: Concentration of Wealth: BTC vs. ETH

| | July 18th | July 25th | August 1st | August 8th |

Others, 40.31% | Others, 40.19% | Others, 40.18% | Others, 40.10%

Top100-1,000, 25.29% | Top100-1,000, 25.24% | Top100-1,000, 25.19% | Top100-1,000, 25.24%

Top10-100, 23.39% | Top10-100, 23.56% | Top10-100, 23.60% | Top10-100, 23.53%

Top10, 11.00% | Top10, 11.01% | Top10, 11.04% | Top10, 11.13%
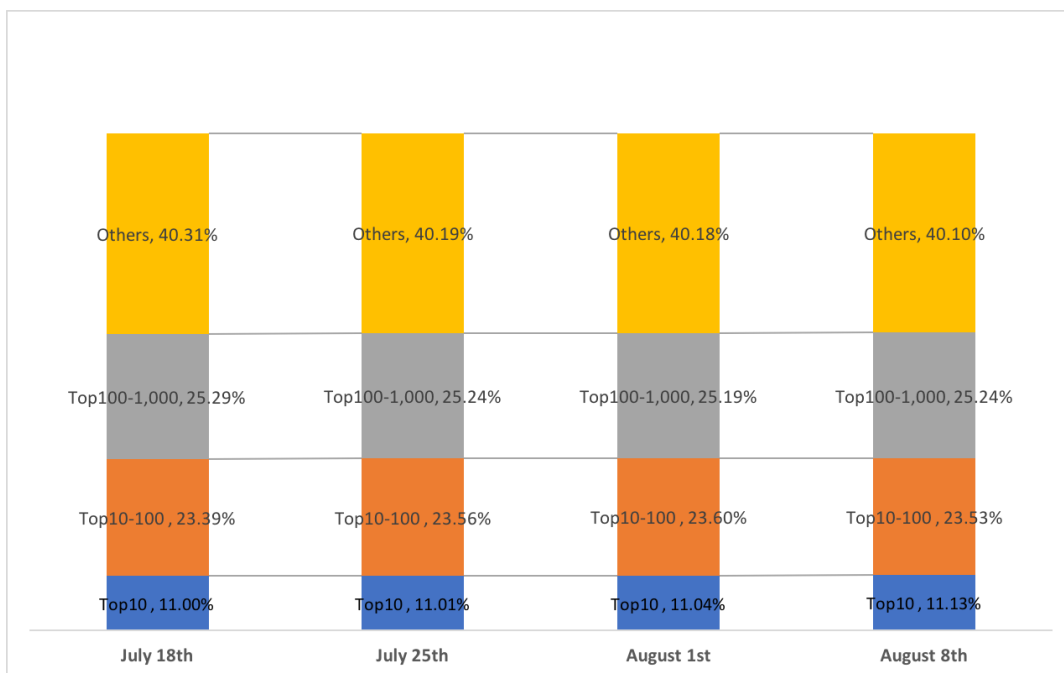
Data Source: Blockchain Node File, Huobi Research

1.14 ETH Large Transactions Monitor

Huobi Research defines "extra-large transactions" as individual transactions worth over 50,00 ETH, "large transactions" as those worth between 10,000-50,000 ETH, "other transactions" as those worth less than 10,000 ETH. **This week, there were one extra-large transaction of 50,000 ETH and 45 large transactions on the ETH network.**

Figure 15: Large and Extra-large Transactions on ETH Network
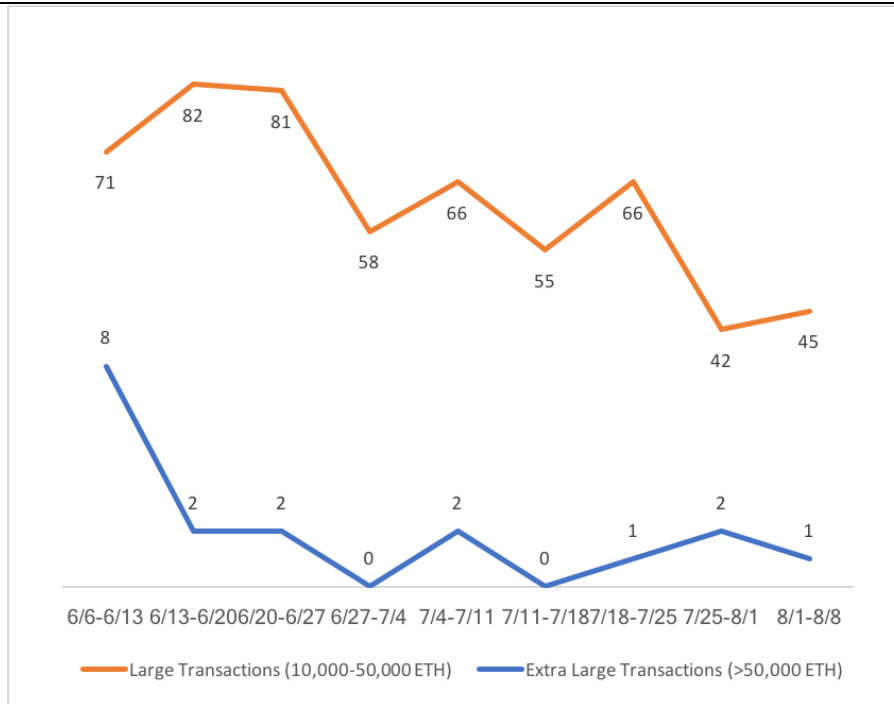
Data Source: Blockchain Node File, Huobi Research

1.15 Transaction Volume Distribution of Ethereum

The total transaction volume of extra-large transactions, large transactions and other transactions has decreased compared to last week, in which the transaction volume of extra-large transactions recived the largest decrease from 11.4% to 0.6% of overall transaction volume on the Etherem network this week.

Figure 16.1：Transaction breakdown by volume (in thousands)   Figure 16.2: Weekly ETH transaction distribution

Data Source: Blockchain Node File, Huobi Research   Data Source: Blockchain Node File, Huobi Research

1.16 Change in Balance of Top 30 Ethereum Addresses

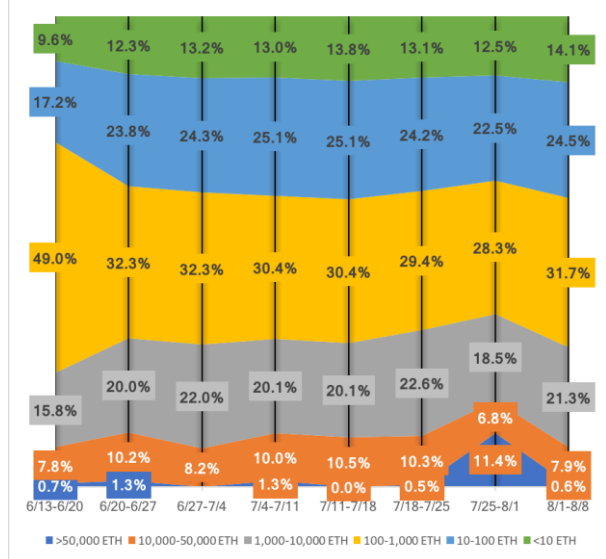This week, among all top 30 Ethereum address, 5 addresses had significant changes in their respective balances, including 4 net inflows and 1 net outflow. A Bitfinex's cold wallet (address: 0x61edcdf5bb737adffe5043706e7c5bb1f1a56eea) has the largest change in balance this week, receiving 60,000 ETH.

Figure 17: Change in Balance of Top 30 Ethereum Address

Address	Balance as of 2018/8/8	Balance as of 2018/8/1	Change in Balance
0x281055afc982d96fab65b3a49cac8b878184cb16	1538422.9856	1538422.9846	0
0x6f46cf5569aefa1acc1009290c8e043747172d89	1510065.6421	1510065.6421	0
0x90e63c3d53e0ea496845b7a03ec7548b70014a91	1507810.4287	1507810.4287	0
0x53d284357ec70ce289d6d64134dfac8e511c8a3d	1378754.0931	1378754.0931	0
0xab7c74abc0c4d48d1bdad5dcb26153fc8780f83e	1000000.0114	1000000.0114	0
0x742d35cc6634c0532925a3b844bc454e4438f44e	1045670.9111	994163.3476	51508
0xfe9e8709d3215310075d67e3ed32a380ccf451c8	923964.6442	923964.6471	0
0xe853c56864a2ebe4576a807d26fdc4a0ada51919	801159.2619	801159.2619	0
0x61edcdf5bb737adffe5043706e7c5bb1f1a56eea	835000.0000	775000.0000	60000
0xdc76cd25977e0a5ae17155770273ad58648900d3	723811.4777	723811.4777	0
0xf27daff52c38b2c373ad2b9392652ddf433303c4	672784.6222	672784.6212	0
0x3d2e397f94e415d7773e72e44d5b5338a99e77d9	672524.3543	672524.3543	0
0xb8487eed31cf5c559bf3f4edd166b949553d0d11	670941.3442	670941.3442	0
0xde0b295669a9fd93d5f28d9ec85e40f4cb697bae	663046.7923	663046.7923	0
0xfbb1b73c4f0bda4f67dca266ce6ef42f520fbb98	670304.5038	660464.7903	9840
0xfca70e67b3f93f679992cd36323eeb5a5370c8e4	614999.8993	614999.8993	0
0x1b3cb81e51011b549d78bf720b0d924ac763a7c2	560000.0000	560000.0000	0
0x6f52730dba7b02beefcaf0d6998c9ae901ea04f9	558116.6972	558116.6972	0
0x5ffc99b5b23c5ab8f463f6090342879c286a29be	552124.1554	552124.1554	0
0x74660414dfae86b196452497a4332bd0e6611e82	529999.9972	549999.9972	-20000
0x51f9c432a4e59ac86282d6adab4c2eb8919160eb	530000.0000	530000.0000	0
0x52965f9bd9d0f2bbea9b5a9c155a455d0e58fe25	493015.4605	493015.4605	0
0x847ed5f2e5dde85ea2b685edab5f1f348fb140ed	483000.0949	483000.0949	0
0xf0160428a8552ac9bb7e050d90eeade4ddd52843	466648.1475	466648.1475	0
0x900d0881a2e85a8e4076412ad1cefbe2d39c566c	450000.0500	450000.0500	0
0xf1ce0a98efbfa3f8ebec2399847b7d88294a634e	450000.0200	450000.0200	0
0x3bf86ed8a3153ec933786a02ac090301855e576b	450000.0000	450000.0000	0
0xbf09d77048e270b662330e9486b38b43cd781495	436000.0000	436000.0000	0
0xc02aaa39b223fe8d0a0e5c4f27ead9083c756cc2	433997.9528	396972.6385	37025
0x9d2bfc36106f038250c01801685785b16c86c60d	380000.0418	380000.0418	0

2. Social Media Data

2.1 Keyword Analysis (China)

Huobi Research analyzed text using NLP Word Cloud to extract relevant keywords and understand the overall sentiments from China's largest Cryptocurrency online community 8btc.com. Specifically, we break down the keywords to three categories: Cryptocurrencies, Events, and Exchanges/Opinion Leaders.

In the Cryptocurrencies category, **NLP Word Cloud suggests Bitcoin, EOS, and Ethereum as the three cryptocurrencies that received the most widespread attention** (similar to previous weeks), with discussions mainly focused on price and trading strategies.

In the Events category, **NLP Word Cloud suggests "Risk", "Online" and "Ecosystem" as the hottest words of the week.** "**Risk**" has been the top word for 6 consecutive weeks, with its discussions focused on 1. the risk of continuing downtrend in BTC price; 2. the risk resulted by security vulnerability of USDT; and 3. The risk of arbitrage. "**Online**" referred to 1. the fact that ETC was available for trade on Coinbase; 2. Binance to resume fiat-Cryptocurrency trading before the end of this year. Discussions on "Ecosystem" focused on the ecosystem development of multiple Cryptocurrency projects, including ETC, EOS and ACT.

In the Exchanges/Opinion Leaders category, **NLP Word Cloud suggests "Huobi", "OKEX", and "Fcoin" as the three hottest words of the week.** Specifically, posts regarding "**Huobi**" and "**OKEX**" mainly focused on the Cryptocurrency listing procedures and their respective Cryptocurrency prices, with discussions on "OKEX" also focused on its futures/options trading as well as the decision to unlist GTC from its exchange.
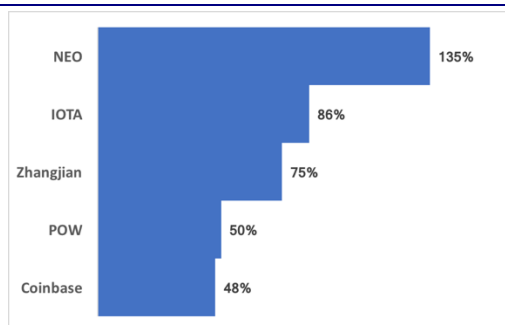
Figure 18: 8btc.com Word Cloud

Cryptocurrencies   Events   Exchanges and Opinion
                                                                      Leaders
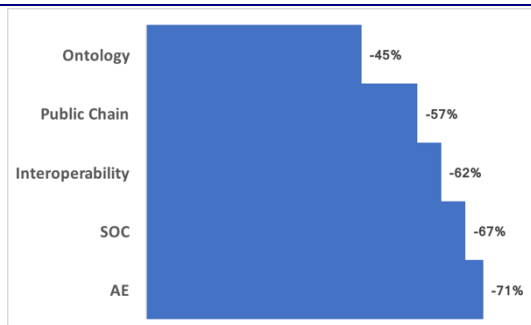

Data Source: Huobi Research

We witness a drastic change in the trending topics this week, with focus on
"NEO", "IOTA", "Zhang Jian (of Fcoin)", "PoW" and "Ripple" receiving the
largest increase, while focus on "AE(ternity)", "Ontology", "Public Chain",
"Interoperability" and "SOC" receiving the largest decrease.

Figure 19.1: Most Trending Topics on 8btc.com   Figure 19.2: Least Trending Topics on 8btc.com

Data Source: Huobi Research   Data Source: Huobi Research

2.2 Keyword Analysis (Overseas)

We also 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, "**Bitcoin**",
"**Ethereum**", and "**IOTA**" as the three cryptocurrencies that received the most
widespread attention this week. Discussions on Bitcoin focused on the recent
BTC price as well as the postpone of BTC ETF decision, while discussions on

Ethereum focused on price and trading strategy. Discussions on IOTA this week focused on the decision of several major exchanges to halt IOTA withdraw, and the potential IOTA use case in IoT industry.

In the Events category, NLP Word Cloud suggests **"BOT", "ETF" and "Technology"** as the three hottest words of the week. Discussions on "**BOT**" focused on its trading strategy, while discussions on **"ETF"** focused on the SEC postponing the BTC ETF decision. **"Technology"** referred to the recent news that Bank of America, IBM and Mastercard had over 100 patents related to Blockchain technology.

In the Exchanges/Opinion Leaders category, NLP Word Cloud suggests **"Coinbase", "Binance", and "McAfee"** as the three hottest words of the week, with discussions on "**McAfee**" focused on 1. Bitfi wallet has been hacked; 2. McAfee's announcement on Twitter that awards 100,000 USD to the first person to successfully hack Bitfi.

Figure 20: Reddit Word Cloud

Cryptocurrencies   Events   Exchanges and Opinion Leaders
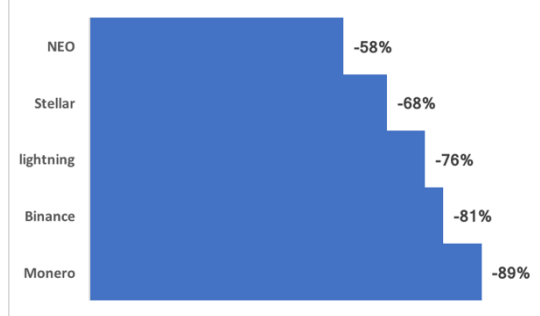
Data Source: Huobi Research

This week on r/CryptoCurrency, the focus on "Tangle", "McAfee", "Bitmex", "ETF", "SEC" received the largest increase, while focus on "Monero", "Binance "Lightning", "Stellar" and "NEO " receiving the largest decrease in a week.

Figure 21.1: Most Trending Topics on r/CryptoCurrency   Figure 21.2: Least Trending Topics on r/CryptoCurrency
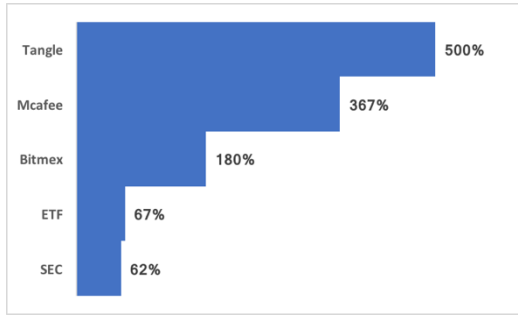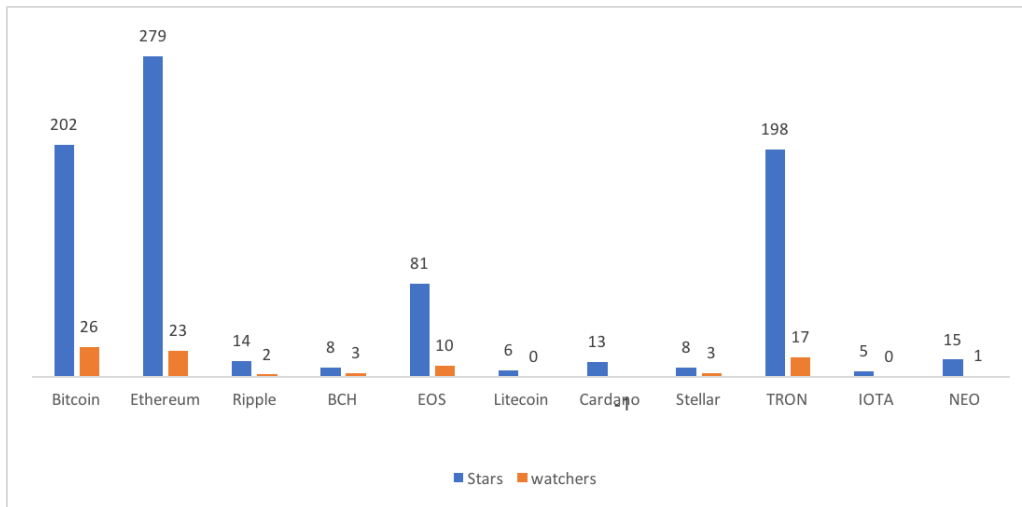
Data Source: Huobi Research   Data Source: Huobi Research

2.3 GitHub Code Activity

Among all GitHub repositories, **BTC, ETH and TRX were the top Cryptocurrencies projects that received the most stars and watchers in a week; ETH, BTC and EOS were the projects that received the most forks in a week; ETH, TRX and EOS were the projects with the most commits this week, in which EOS released 3 commits this week.**

Figure 22: Stars and Watchers on GitHub

Data Source: GitHub, Huobi Research

Figure 23: Forks on GitHub
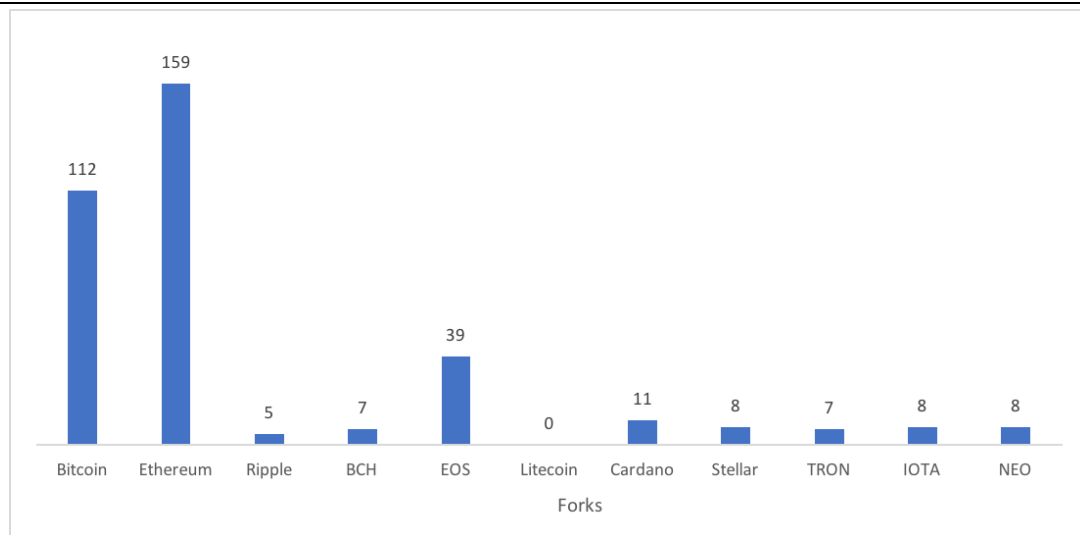
Data Source: GitHub, Huobi Research

Figure 24: Commits and Releases on GitHub
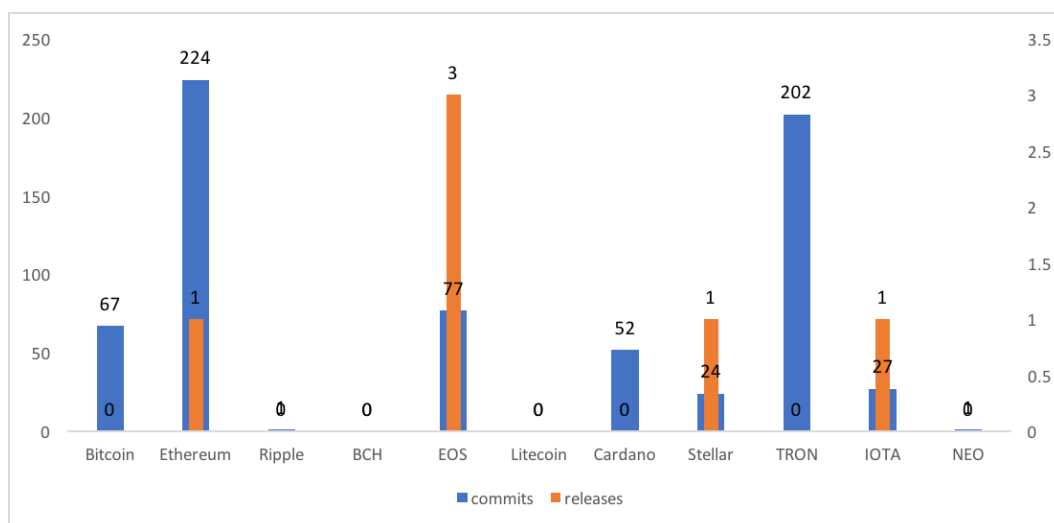
Data Source: GitHub, Huobi Research

2.4 Search Trends

This week, there has been decreasing searching interest for Cryptocurrency and Blockchain-related keywords on Google and Baidu, in which the search for "EOS" on Google and search for "Blockchain" on Baidu received the largest decrease of 16.7% and 11.7%, respectively.

Figure 25: Weekly Changes in Search Trends

Data Source：Huobi Research, Google Trend, Baidu Index, Wechat Index
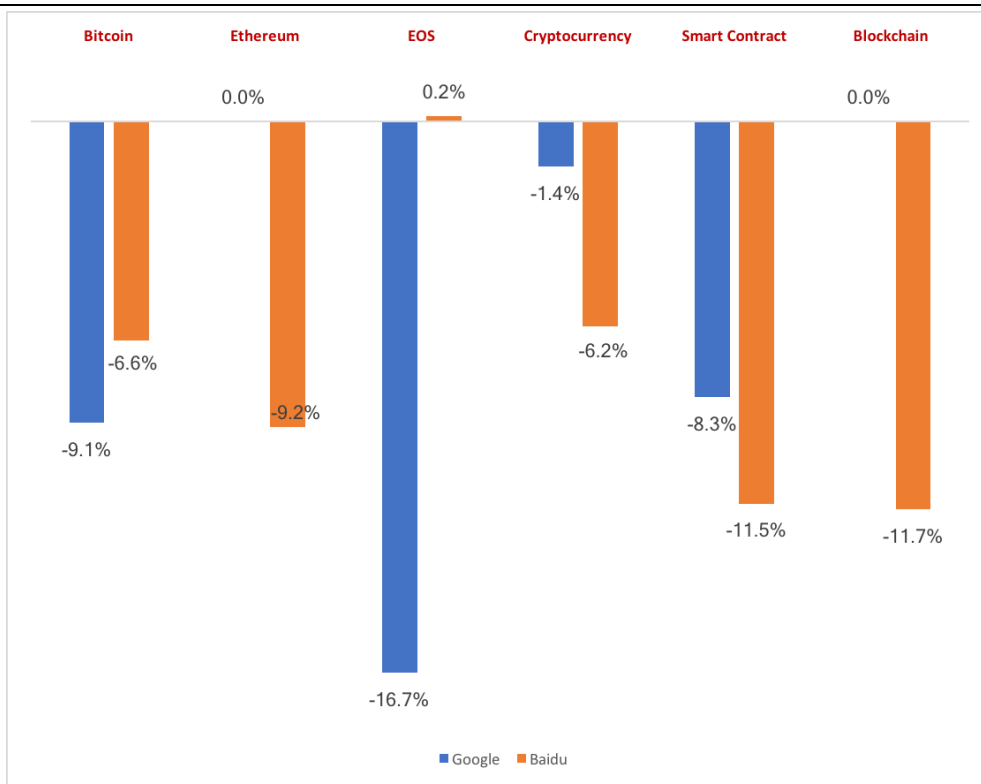
3. Market Data

3.1 Rate of Return/Price Volatility

In the cryptocurrency market this week, the price of all top 10 Cryptocurrencies except for ETC experienced decrease to various degrees. Among all top 10 cryptocurrencies, IOTA experienced the largest decrease of 23.8% and ETC experienced the largest increase of 3.5% in their respective prices. In terms of price volatility, BTC has the smallest volatility rate of 0.0025 s.d. (standard deviation of price fluctuation in every 15 minutes), while IOTA has the largest volatility rate of 0.0092 s.d.

Figure 26: Rate of Return vs Price Volatility
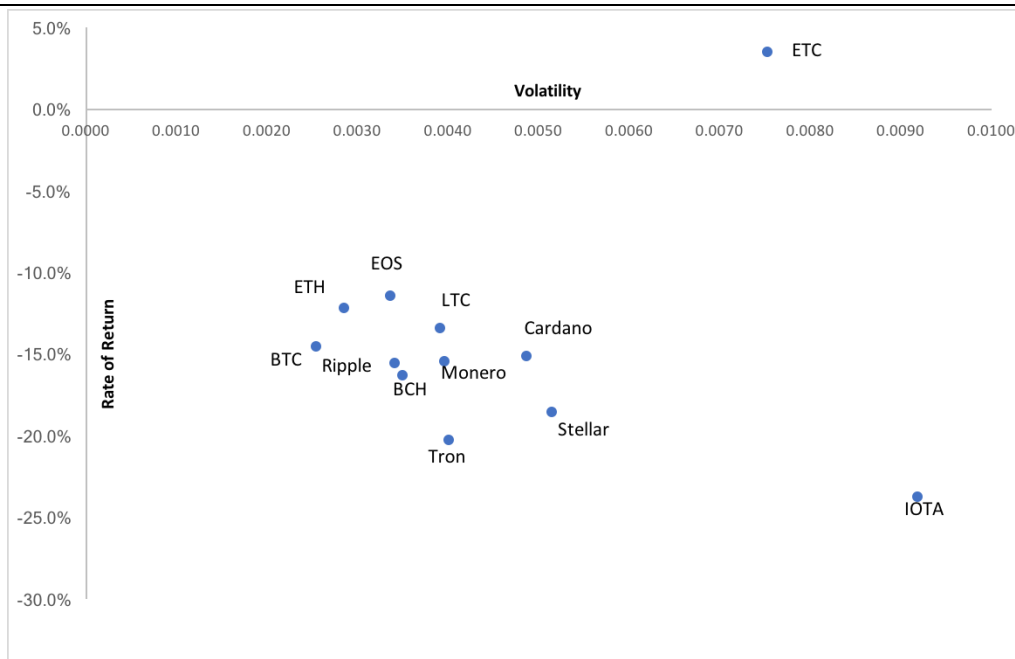
Data Source: Huobi Research, Coinmarketcap

3.2 Turnover

ETC, EOS and **TRX** were the three Cryptocurrencies with the largest turnover this week, each with 92% (43% last week), 71% (78% last week), and 60.6% (77.7% last week) respectively. **Monero, Ripple** and **Stellar** were the Cryptocurrencies with the the smallest turnovers this week, each with 10.2% (compared to 10.7% last week), 11.8% (compared to 9% last week) and 11.8% (compared to 15.6% last week), respectively. In general, overall turnover of top 10 cryptocurrencies has been similar compared to last week.

Figure 27: Rate of Return vs Turnover
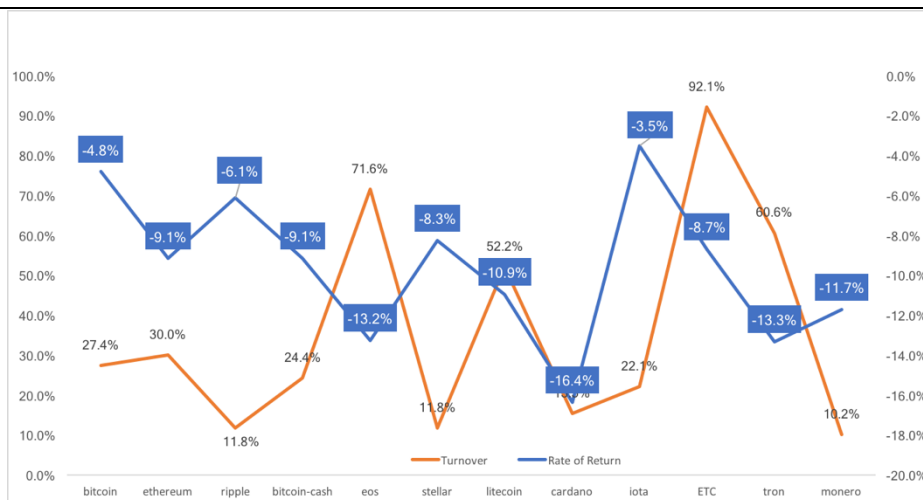
Data Source: Huobi Research, Coinmarketcap

3.3 Cryptocurrency Price Correlations

Correlation amongst assets is the degree to which they move in tandem. The matrices above show Pearson correlations and p-values that are computed from log-returns of volume-weighted average daily prices over the past week.

This week, there were high correlations between the price of all top 10 Cryptocurrencies except for ETC. BTC/Stellar and BTC/BCH had the highest correlation coefficient of 0.98 and 0.96, while ETC/BTC and ETC/Stellar had the highest correlation coefficient of -0.52 and -0.51, respectively.

Figure 28: Pearson Correlations Matrix between Cryptocurrencies

	bitcoin	ethereum	ripple	BCH	eos	stellar	litecoin	cardano	iota	ETC	tron	monero
bitcoin	1.00	0.87	0.78	0.96	0.78	0.98	0.92	0.83	0.73	-0.52	0.94	0.93
ethereum	0.87	1.00	0.86	0.93	0.94	0.85	0.96	0.89	0.82	-0.16	0.92	0.87
ripple	0.78	0.86	1.00	0.81	0.90	0.76	0.90	0.67	0.91	-0.37	0.76	0.84
BCH	0.96	0.93	0.81	1.00	0.86	0.97	0.95	0.93	0.75	-0.35	0.98	0.95
eos	0.78	0.94	0.90	0.86	1.00	0.76	0.93	0.80	0.80	-0.07	0.83	0.83
stellar	0.98	0.85	0.76	0.97	0.76	1.00	0.89	0.88	0.74	-0.51	0.96	0.93
litecoin	0.92	0.96	0.90	0.95	0.93	0.89	1.00	0.85	0.83	-0.29	0.92	0.92
cardano	0.83	0.89	0.67	0.93	0.80	0.88	0.85	1.00	0.66	-0.12	0.95	0.84
iota	0.73	0.82	0.91	0.75	0.80	0.74	0.83	0.66	1.00	-0.41	0.75	0.77
ETC	-0.52	-0.16	-0.37	-0.35	-0.07	-0.51	-0.29	-0.12	-0.41	1.00	-0.34	-0.40
tron	0.94	0.92	0.76	0.98	0.83	0.96	0.92	0.95	0.75	-0.34	1.00	0.91
monero	0.93	0.87	0.84	0.95	0.83	0.93	0.92	0.84	0.77	-0.40	0.91	1.00

Data Source: Huobi Research

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/

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