



# Huobi Blockchain Big Data Weekly Insights

## Vol. 13

2018/8/29-2018/9/5

### Abstract

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

*New data included: Concentration of Wealth on EOS Network, Telegram Activity; Active NEO Address number; Transaction Volume*

### Abstract:

- 1) Both concentration of wealth and transaction volume increased greatly on Bitcoin and Ethereum network this week.
- 2) This week the number of extra-large transactions increased significantly, with a total of 8 transactions and 1.36 million ETH.
- 3) EOS had a RAM usage of 62.1% and the total address number of 3 million, of which 37.93% participated in the voting.

### On-Chain Data:

		Index	This Week	Last Week	Difference	% Change	Trend
BTC	Addresses	Total Active Addresses	3.36M	3.28M	73.39K	↑ 2.2%	↗
		Continuously Active Addresses	0.54M	0.53M	5.14K	→ 1.0%	↔
		New Addresses	1.34M	1.29M	47.72K	↑ 3.7%	↗
	On-Blockchain Data	Transaction Volume	6.87M	6.59M	281.86K	↑ 4.3%	↗
		Number of Transactions	1.56M	1.5M	63.22K	↑ 4.2%	↗
		Average Transaction Volume	4.40	4.40	0	→ 0.1%	↔
		Average Transaction Fee	0.00010	0.00013	-0.00003	↓ -22.8%	↘
		Total Transaction Fee	156.16	189.50	-33.31	↓ -17.6%	↘
	Transaction Volume Distribution	>10,000 BTC	0K	45.04K	-45.04K	↓ -100.0%	↘
		1,000-10,000 BTC	1.09M	2.06M	-0.96M	↓ -46.7%	↘
		100-1,000 BTC	2.64M	1.42M	1.22M	↑ 86.3%	↗
		10-100 BTC	1.92M	1.89M	32.33K	↑ 1.7%	↗
	Concentration of Wealth	<10 BTC	1.213M	1.18M	34.92K	↑ 3.0%	↗
		% of Top 10 Addresses	6.15%	6.00%		↑ 0.15%	↗
		% of Top 10-100 Addresses	13.33%	13.24%		↑ 0.09%	↗
% of Top 100-1000 Addresses		16.62%	16.75%		↓ -0.14%	↘	
		% of Other Addresses	63.91%	64.01%		↓ -0.10%	↘
ETH	Addresses	Total Active Addresses	1.34M	1.33M	9.21K	→ 0.7%	↔
		Number of Transactions	4.83M	4.2M	0.63M	↑ 14.9%	↗
		Transaction Volume	11.32M	9.77M	1.55M	↑ 15.9%	↗
	On-Blockchain Data	Average Transaction Volume	2.35	2.32	0.02	→ 0.9%	↔
		Average Transaction Fee	0.0022	0.0035	-0.0013	↓ -36.3%	↘
		Total Transaction Fee	10748.62	14680.29	-3931.67	↓ -26.8%	↘
		>50,000 ETH	1.37M	73.45K	1.29M	↑ 1758.8%	↗
	Transaction Volume Distribution	10,000-50,000 ETH	0.77M	0.74M	30.28K	↑ 4.1%	↗
		1,000-10,000 ETH	2.8M	2.6M	198.84K	↑ 7.6%	↗
		100-1,000 ETH	2.76M	2.86M	-101.62K	↓ -3.6%	↘
		10-100 ETH	2.36M	2.24M	116.18K	↑ 5.2%	↗
	Concentration of Wealth	<10 ETH	1.27M	1.25M	17.76K	↑ 1.4%	↗
		% of Top 10 Addresses	11.83%	11.73%		↑ 0.09%	↗
		% of Top 10-100 Addresses	23.95%	23.68%		↑ 0.27%	↗
		% of Top 100-1000 Addresses	25.15%	25.46%		↓ -0.30%	↘
		% of Other Addresses	39.07%	39.13%		↓ -0.06%	↘
EOS	On-Blockchain Data	Total Addresses	300.49K	295.14K	5.35K	↑ 1.8%	↗
		New Addresses	5.35K	3.67K	1.68K	↑ 45.7%	↗
		Number of Transactions	31M	36.9M	-5.9M	↓ -16.0%	↘
	Concentration of Wealth	% of EOSIO Holding Addresses	56.0%				
		% of Top 10 Addresses (Excluding EOSIO)	26.4%				
		% of Top 10-100 Addresses (Excluding EOSIO)	13.2%				
		% of Other Addresses	4.4%				
NEO	On-Blockchain Data	Total Active Addresses	69.45K	45.03K	24.43K	↑ 54.3%	↗
		Number of Transactions	108.96K	91.91K	17.05K	↑ 18.6%	↗
		Smart Contract Calls	219.88K	265.44K	-45.57K	↓ -17.2%	↘
		Transaction per Second	0.64	0.67	-0.03	↓ -4.5%	↘

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- **Social Media Data:**

BTC, EOS, ETH to be the top trending in China, while BTC, Nano, ETH were the top Cryptocurrencies overseas; In the Events category, “Risk”, “Contract” and “Smart contract” were the hottest words in China, while “Wallet”, “Bot” and “Community” were the hottest words overseas; in the Exchange and KOL category, “Huobi”, “OKEx” and “Bianace” were the hottest in China, while “Coinbase”, “Binance” and “Bitmex” were the hottest overseas.

Among Github repositories, ETH, BTC and EOS were the top Cryptocurrencies projects that received the most stars and watchers in a week; BTC, ETH and EOS were the projects that received the most forks in a week; TRON, eth and BTC were the projects with the most commits this week. The number of chats in EOS community telegram groups increased slightly, from 2,2200 to 2,3700. Search interest for cryptocurrency- and blockchain-related words decreased on Baidu and Google. The number of chats in EOS community telegram group increased slightly. But decreased 56% from the peak in June.

- **Market Trading Data:**

In the cryptocurrency market this week, the price of Cryptocurrencies raised up and down. XMR receiving the largest increase of 18.8% and TRON receiving the largest decrease of -15% in their respective prices. BTC had the lowest volatility rate of 0.0014 s.d. IOTA had the largest volatility rate of 0.0069 s.d. The Trading volume has received an increase; Top 10 Cryptocurrencies had low correlations in their price movements this week.

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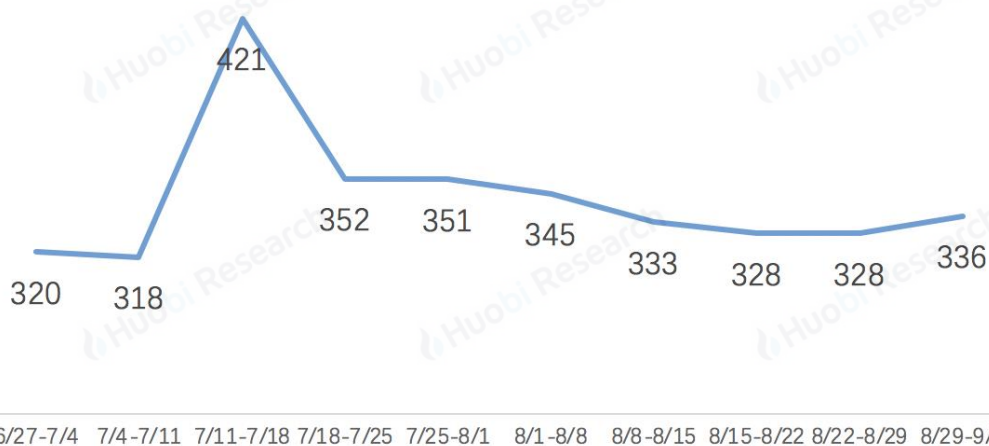
Full Report

1. On-Blockchain Data

1.1 Active Bitcoin Addresses

This week, the number of active Bitcoin addresses increased slightly to 3.36 million, still maintaining a recent low.

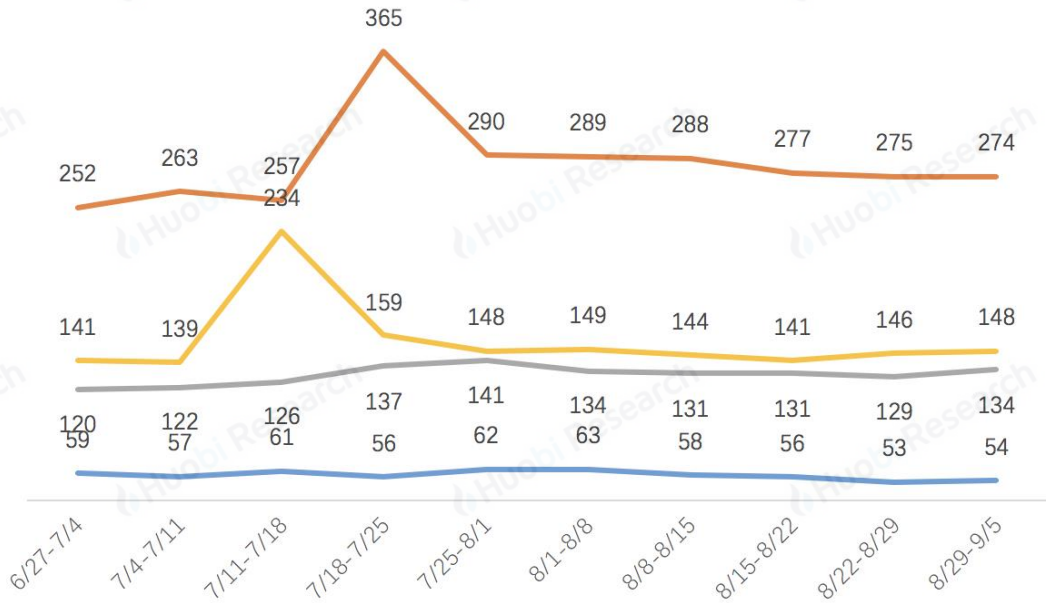
Figure1: Active Bitcoin Addresses (in ten thousand)



Data Source: Blockchain Node File, Huobi Research

The number of new address increased 3.7% from 1.29 to 1.34 million. The number of continuously active address increased 1.0% from 0.53 to 0.54 million.

Figure2: Categorization of Active Bitcoin Address (in ten thousand)

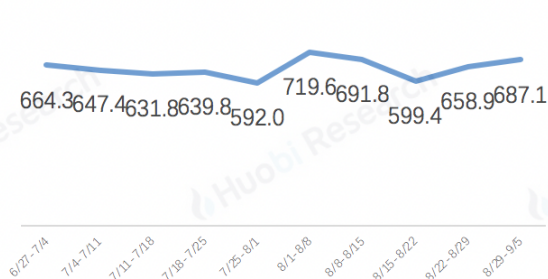


Data Source: Blockchain Node File, Huobi Research

### 1.2 Transactions on Bitcoin

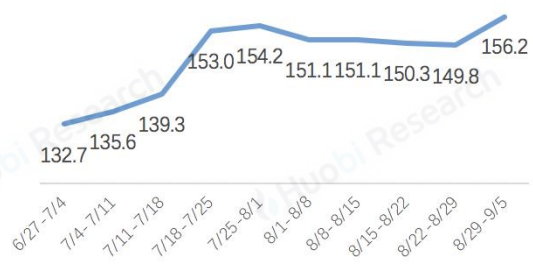
The overall transaction volume on the Bitcoin network was **6.87 million BTC**, increased **4.3%** from **6.59 million BTC** last week. There were overall 1.56 million transactions this week, increased 4.2%. The average trading volume per transaction on the Bitcoin network was 4.40 BTC about unchanged.

Figure3.1: Bitcoin Trading Volume (ten thousand BTC)



Data Source: Blockchain Node File, Huobi Research

Figure3.2: Number of Transactions on BTC (in thousand)

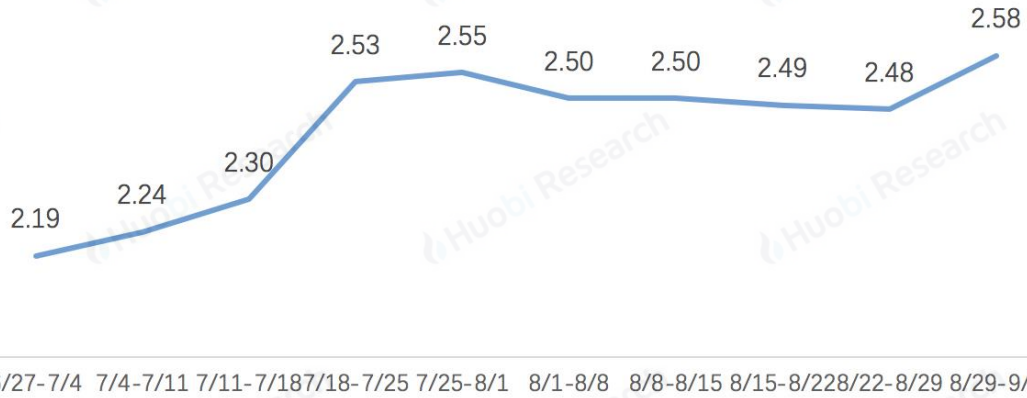


Data Source: Blockchain Node File, Huobi Research

### 1.3 Bitcoin TPS

The average bitcoin transaction per second (TPS) was 2.58, increased 0.1 TPS from last week.

Figure4: Bitcoin TPS

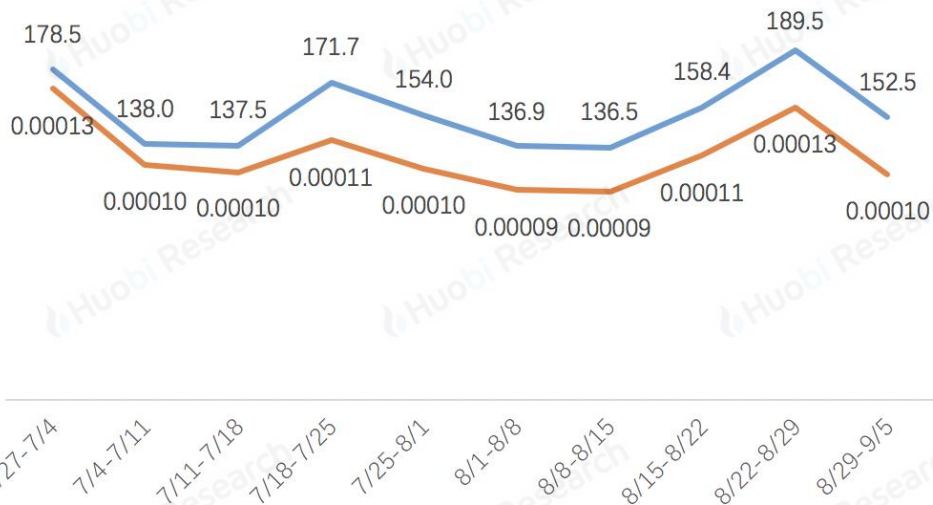


Data Source: Blockchain Node File, Huobi Research

### 1.4 Bitcoin Transaction Fee

The overall transaction fee on the Bitcoin network decreased from 189.5 to 152.5 BTC this week. **The average transaction fee was 0.0001 BTC, increased 22.8% from last week.**

Figure5: Bitcoin Transaction Fee (BTC)

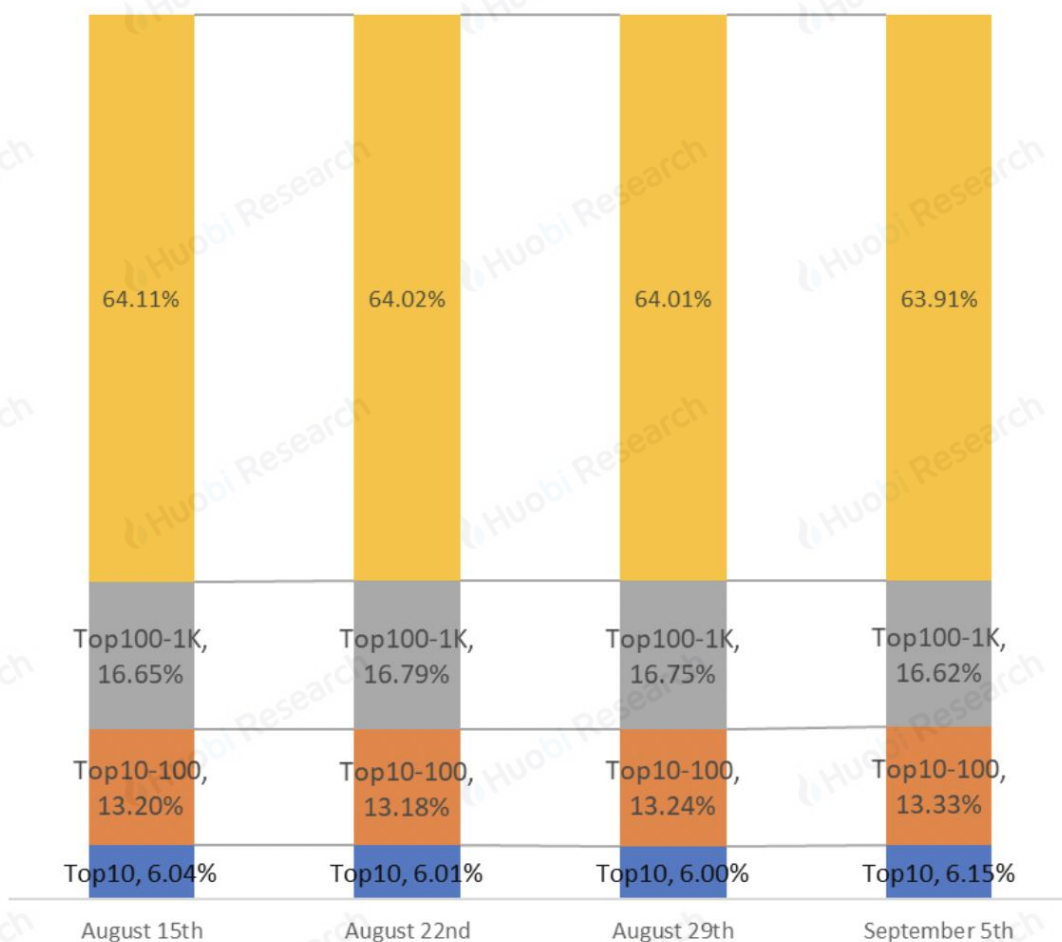


Data Source: Blockchain Node File, Huobi Research

### 1.5 Concentration of Wealth on Bitcoin

**Concentration of Wealth on Bitcoin Network increased significantly.** The top 10 addresses held 6.15% of all Bitcoins, increased 0.15% to the two-month high; top 10-1000 addresses held 13.33% of all Bitcoins, increased 0.09%; top 100-1000 addresses held percentage decreased 0.04%; all other addresses held 64.91% of all Bitcoins, decreased 0.01% from last week.

Figure6: Concentration of Wealth on BTC Network

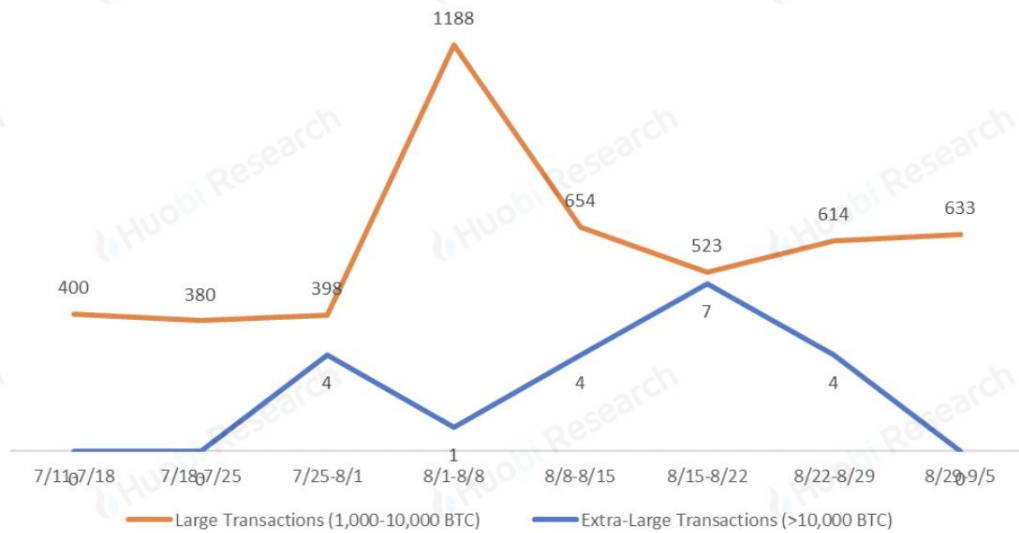


Data Source: Blockchain Node File, Huobi Research

### 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 was no extra-large transaction** on Bitcoin network. **The number of large transactions increased from 614 to 633 this week.**

Figure7: Large and Extra-large Transactions on BTC Network



Data Source: Blockchain Node File, Huobi Research

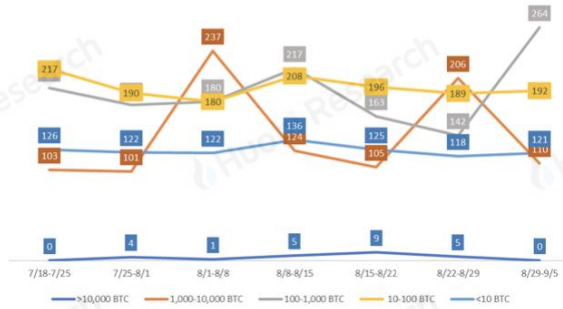
### 1.7 Transaction Volume Distribution of Bitcoin

There was a significant decrease in overall volume for transactions, except volume for transactions worth between 100-1,000 BTC. Volume for transactions worth between 1,000-10,000 BTC decreased the most from 2.06 to 1.10 million BTC this week, accounting for 16% of the total BTC transaction volume this week (compared to 31.3% last week). The total volume BTC transactions worth between 100-1,000 accounted for 38.4%, increased from 21.5%.

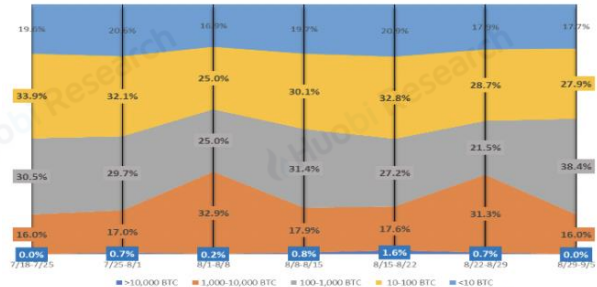
Figure8.1: Transaction Breakdown by Volume (in ten thousand BTC)

Figure8.2: 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 address had significant changes in its balance, all of which were net inflow. The first-ranked Bitfinex address had a net inflow of 25,906BTC.

Figure9: Change in Balance of Top 30 Bitcoin Address

Address	Balance as of 2018/09/05	Balance as of 2018/08/29	Change in Balance	Notes
3D2oetdNuZUgQHPJmcMDDHYoqkyNVsFk9r	213514	187608	25906	Bitfinex Cold Wallet
16ftSEQ4ctQFDtVZiUBusQUJRrGhM3JYwe	168791	168791	0	Binance-wallet
16rCmCmbuWDhPjWTrpQGaU3EPdZF7MTdUk	107203	107203	0	Bittrex-coldwallet
3Cbq7aT1tY8kMxWLBitaG7yT6bPbKChq64	98042	98042	0	Bitstamp-coldwallet
3Nxwenay9Z8Lc9JBywExpnEFilp6Afp8v	97848	97848	0	
183hmJGRuTEi2YDCWY5iozY8rZtFwVqahM	85947	85947	0	
1FeexV6bAHb8ybZjqQMjrcCrHGw9sb6uF	79957	79957	0	
18rnfQqGo1HqvVQaAN4QnxjYE7Sez9eca	73600	73600	0	
1HQ3Go3ggs8pFnXuHVHrytPCq5fGG8Hbhx	69370	69370	0	
1PnMFRF2enSznR6JSexxBHuQnxG8Vo5FVK	66452	66452	0	
1AhTjUMztCihTyA4K6E3QEpobjWLwKhkR	66379	66379	0	
1DiHDQMPFu4p84rkLn6Majj2LCZZRQUaa	66236	66236	0	
1EBHA1ckUWzNKN7BMFDwGTx6GKEbADUozX	66234	66234	0	
1LdRcdxfbSnmCYyNdeYpUnztiYzVfBEQeC	53880	53880	0	
1JCe8z4jVNXSjohjM4i9Hh813dLCNx2Sy	53000	53000	0	
1AC4fMwgY8j9onSbXEW6Zan8QGMsdmtA	51830	51830	0	
3R1hBCHURkqAjFuV1eH5u2qXqoojkjg4B	49899	35899	14000	
12YygZpCEC8VED2oSMQdWcG5xBnHo9ts1Z	48500	48500	0	
38UmuUqPCrFmQo4khkomQwZ4VbY2nZMJ67	46424	44922	1502	
323ENWgPNZdzsm2d6CzEaPTFravn1giv5	40055	40055	0	
33VMRgxXZVgZGmGnGRZ9AEW8bZs8scMIY1	40039	39239	800	
37x6JnDNhbsBw95bvEreB7WHWA74gGR17y	40014	40014	0	
bc1q9sh6544xls87x7skjzfhkty4wq7z76vn7qzq9	40000	40000	0	
3CqBquEFMY548fNBz8u2MBw3HKorS3Xft	39594	39594	0	
3Ap6mixhHlMvth41YHH94Ut4jBfmqRpzgQ	39475	39475	0	
17hf5H8D6Yc4B7zHEg3orAtKn7Jhme7Adx	36000	36000	0	
36TEhDpuSjNvBgbBC3kqWd8FicvX95pir4	35612	35612	0	
1MAhRt279uYmVC1dUxKR6dWwEULBJT34Nh	34010	34010	0	
32ixB1aXiwgpHGHo27SMRSLajCdc7jq9Q	33500	33500	0	
18tLso5jaa4XqyTQzo9S6mqhfCsgcufdh	32957	32957	0	

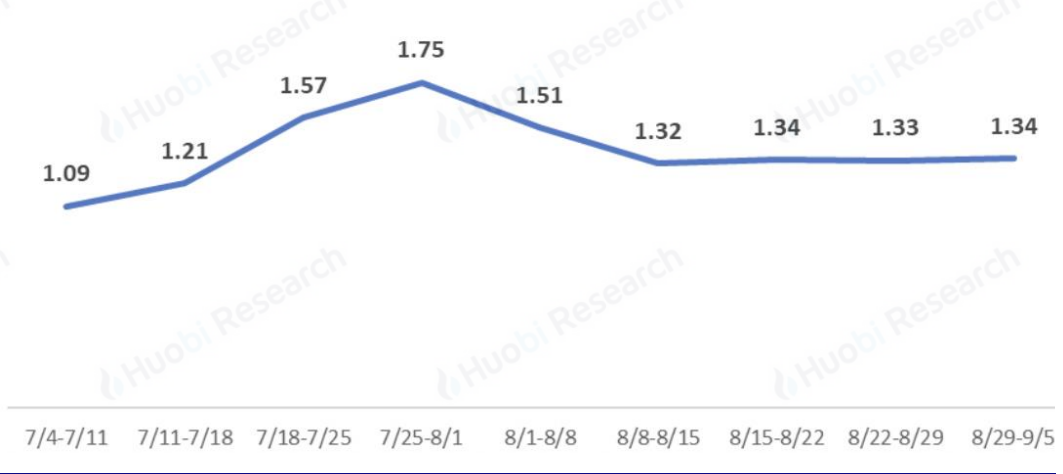
Data Source: Blockchain Node File, Huobi Research

### 1.9 Active Ethereum Addresses

The number of active addresses in Ethereum has increased from 1.33 to

1.34 million this week, in the near-term low.

Figure10: Number of Active Ethereum Addresses (Million)



Data Source: Blockchain Node File, Huobi Research

### 1.10 Transactions on Ethereum

The overall transaction volume on the Ethereum network has increased 15.9% to 11.32 million ETHs this week. Number of transactions on the Ethereum network this week increased by 14.9% from 4.20 to 4.83 million this week. The average transaction volume this week was 2.35 ETH, increased by 0.9% from last week.

Figure11.1: Overall Trading Volume on ETH (in million ETH)



Data Source: Blockchain Node File, Huobi Research

Figure11.2: Number of Transactions on ETH (in million)

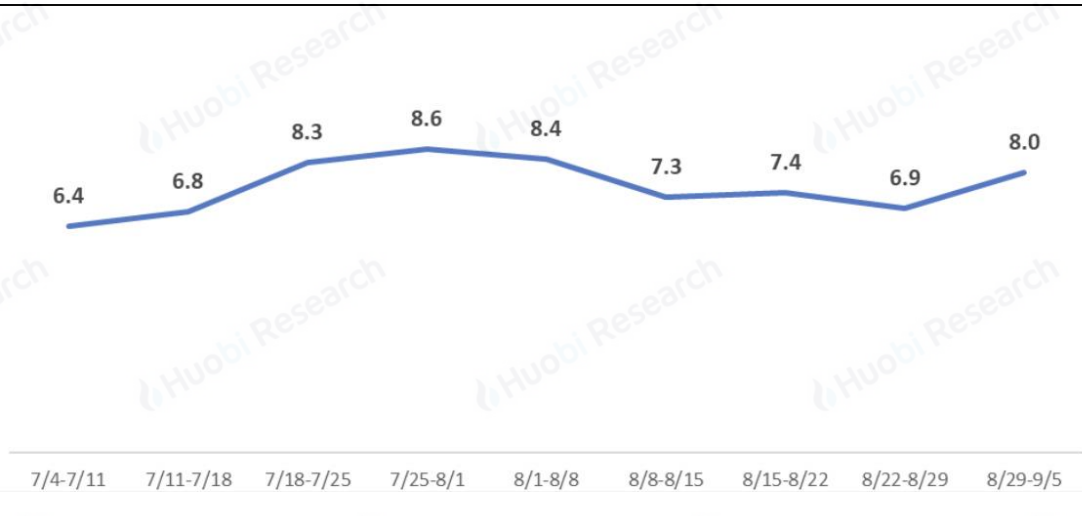


Data Source: Blockchain Node File, Huobi Research

### 1.11 Ethereum TPS

The average transaction per second (TPS) on Ethereum network this week decreased to 8, increased 15.9% from last week.

Figure12: Ethereum TPS

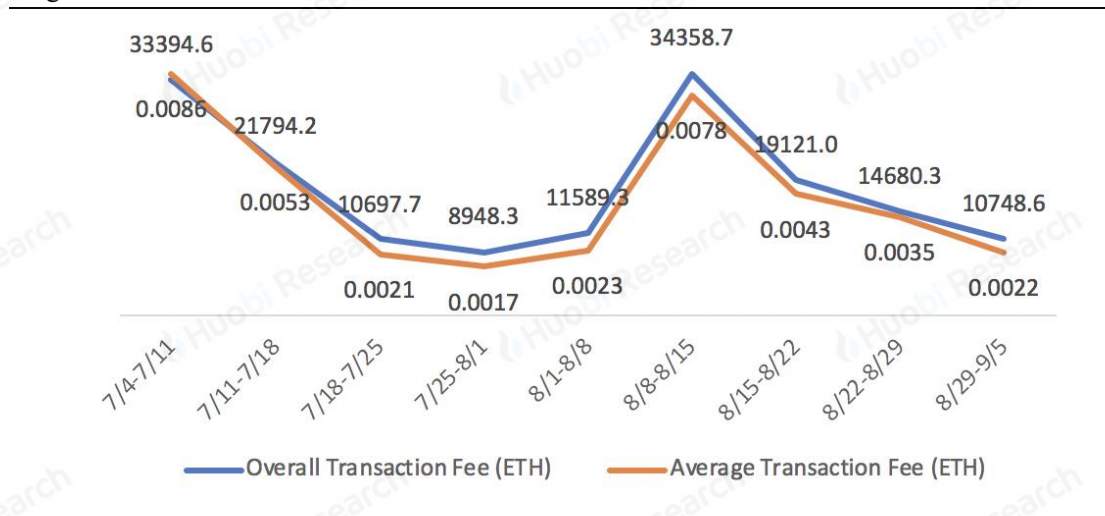


Data Source: Blockchain Node File, Huobi Research

### 1.12 Ethereum Transaction Fee

The overall transaction fee on Ethereum network has decreased from 15,000 to 11,000 ETH this week, while the average transaction fee on Ethereum network was 0.0022, decreased 36.3% to 0.0035 ETH this week.

Figure13: Ethereum Transaction Fee

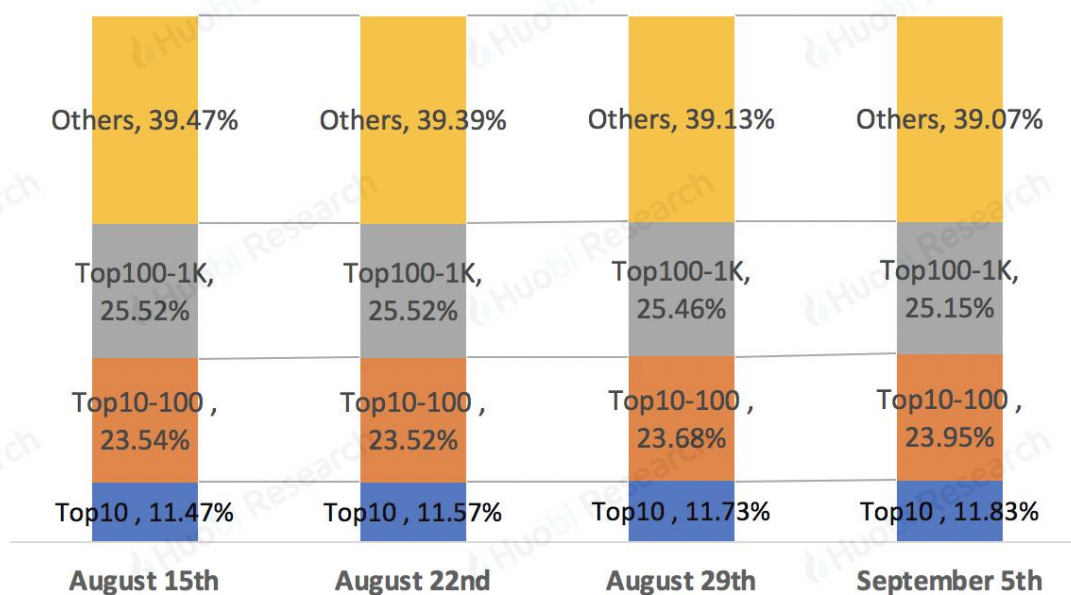


Data Source: Blockchain Node File, Huobi Research

### 1.13 Concentration of Wealth on Ethereum

The concentration of wealth on Ethereum network increased for six consecutive weeks. The top 10 addresses held 11.83% of all ETH, increased by 0.09% from last week; the top 10-100 addresses held 23.95% of all ETH, increased by 0.27% from last week; the top 100-1000 addresses held 25.15% of all ETH, decreased by 0.03% from last week; the remaining addresses held 39.07% of all ETH, decreased by 0.06%.

Figure14: Concentration of Wealth: BTC vs. ETH

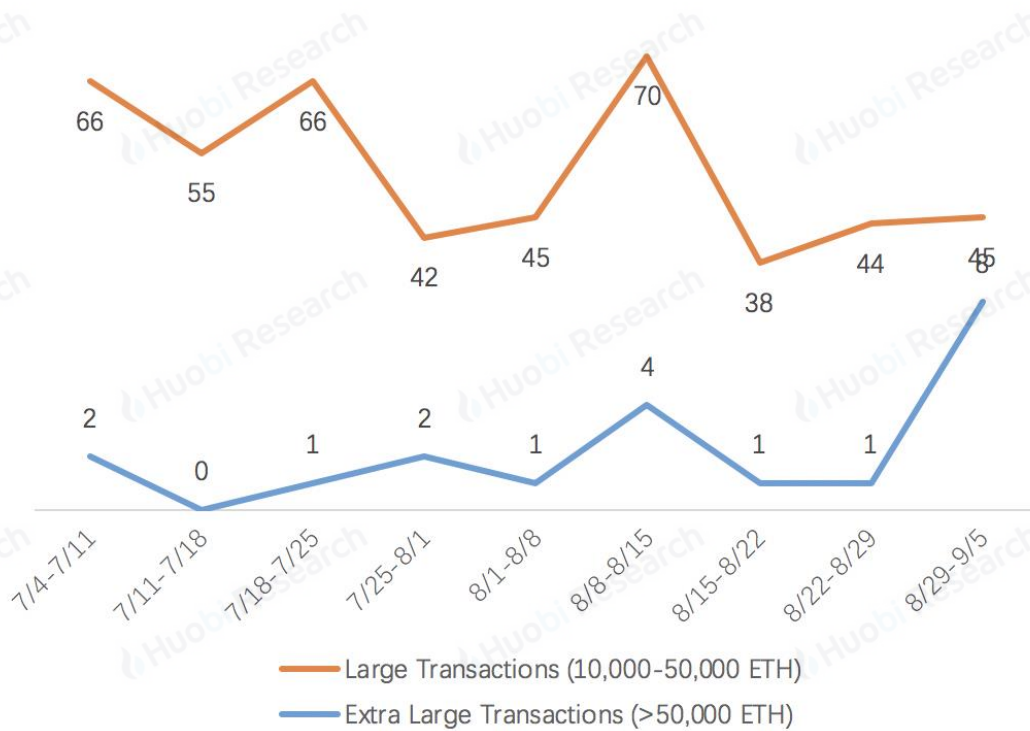


Data Source: Blockchain Node File, Huobi Research

### 1.14 ETH Large Transactions Monitor

Huobi Research defines “extra-large transactions” as individual transactions worth over 50,000 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 extra-large transaction of 1.36 million ETH in total. Large transactions on the ETH network increased from 44 to 45 transactions.**

Figure15: Large and Extra-large Transactions on ETH Network



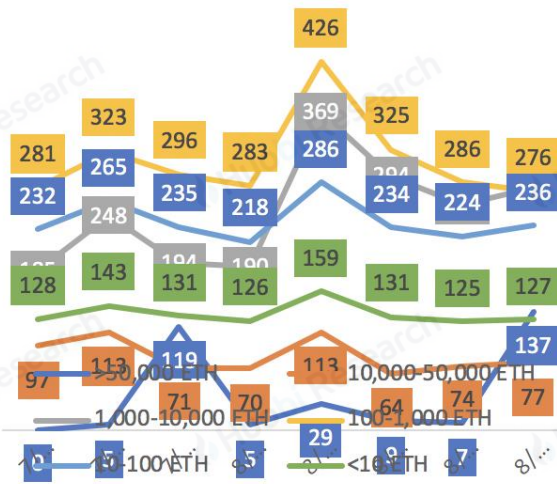
Data Source: Blockchain Node File, Huobi Research

### 1.15 Transaction Volume Distribution of Ethereum

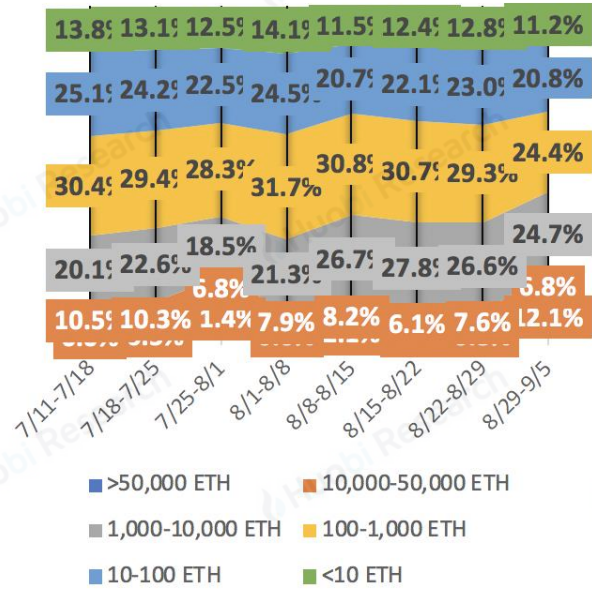
Most transaction volume of large transactions and other transactions has increased compared to last week. The total volume ETH transactions worth 50,000+ increased the most.

Figure16.1: Transaction breakdown by volume (in ten thousand)

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, 6 addresses had significant changes in their respective balances, 5 of which are net inflows and 1 of which are net outflow. The most ETH inflow was “DigixDAOMultiSig” address about 395,433 ETH.

Figure17: Change in Balance of Top 30 Ethereum Address

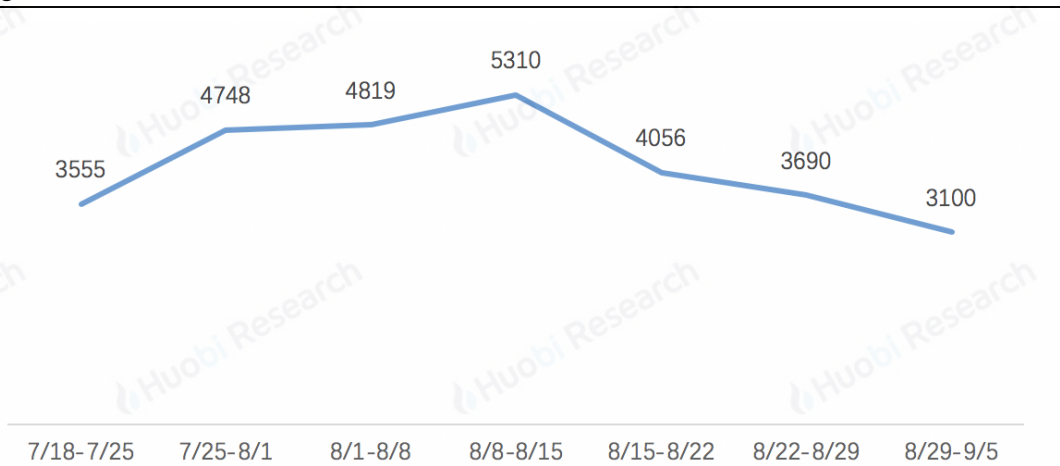
Address	Notes	Balance as of 2018/09/05	Balance as of 2018/08/29	Change in Balance
0x281055afc982d96fab65b3a49cac8b878184cb16		1538423	1538423	0
0x6f46cf5569aefa1acc1009290c8e043747172d89		1510066	1510066	0
0x90e63cd3d53e0ea496845b7a03ec7548b70014a91		1507810	1507810	0
0x742d35cc66340532925a3b844bc45e4438f44e	Bitfinex_5	1393190	1319694	73496
0x53d284357ec70ce289d6d64134dfac8e511c8a3d		1378754	1378754	0
0xfe9e8709d3215310075d67e3ed32a380ccf451c8	Binance_5	1213771	1213771	0
0xab7c74abc0c4d48d1bdad5dcb26153fc8780f83e		1000000	1000000	0
0x61edcdf5bb737adffe5043706e7c5bb1fa56eea		902499	902499	0
0xe853c56864a2ebe4576a807d26fdc4a0ada51919	Kraken_3	801159	801159	0
0xdc76cd25977e0a5ae17155770273ad58648900d3	Huobi_6	788404	723811	64593
0xfbb1b73c4f0bda4f67dca266ce6f42f520fbb98	Bittrex_1	779410	752703	26707
0xfca70e67b3f93f679992cd36323eeb5a5370c8e4		675000	675000	0
0xf27daf52c38b2c373ad2b9392652ddf433303c4		672785	672785	0
0x3d2e397f94e15d7773e72e44d5b5338a99e77d9		672524	672524	0
0xb8487eed31cfc559bf3f4edd166b949553d0d11		670941	670941	0
0xde0b295669a9fd93d5f28d9ec85e40f4cb697bae	EthDev	662243	662816	-573
0xc02aaa39b223fe8d0a0e5c4f2ead9083c756cc2	WrappedEther	572564	571387	1177
0x1b3cb81e51011b549d78bf20bd924ac763a7c2		560000	560000	0
0x6f52730dba7b02beefcafd06998c9ae901ea04f9		558117	558117	0
0x5ffc99b5b23c5ab8f463f6090342879c286a29be		552124	552124	0
0x51f9e432a4e59ac86282d6adab4c2eb8919160eb		530000	530000	0
0x74660414dfae86b196452497a4332bd0e6611e82		505000	505000	0
0x52965f9bd9f0f2bba9b5a9c155a455d0e58fe25		493015	493015	0
0x847ed5f2e5dde85ea2b685edab5f1f348fb140ed		483000	483000	0
0x900d0881a2e85a8e4076412ad1cefbe2d39c566c		450000	450000	0
0xf1ce0a98efbfa3f8ebec2399847b7d88294a634e		450000	450000	0
0x3bf86ed8a3153ec93786a02ac090301855e576b		450000	450000	0
0xbf09d77048e270b662330e9486b38b43cd781495		436000	436000	0
0x75ba02c5baf9cc3e9fe01c51df3cb1437e88690d4	DigixDAOMultiSig	395433	0	395433
0x9d2bfc36106f038250c0180168578516c866c6d		380000	380000	0

Data Source: Blockchain Node File, Huobi Research

### 1.17 EOS Transactions

The number of transactions on the EOS network was 3.10 million (including transfer, RAM collateral/purchase, collateralization for CPU), decreased 16%.

Figure18: EOS Transactions (in ten thousand)

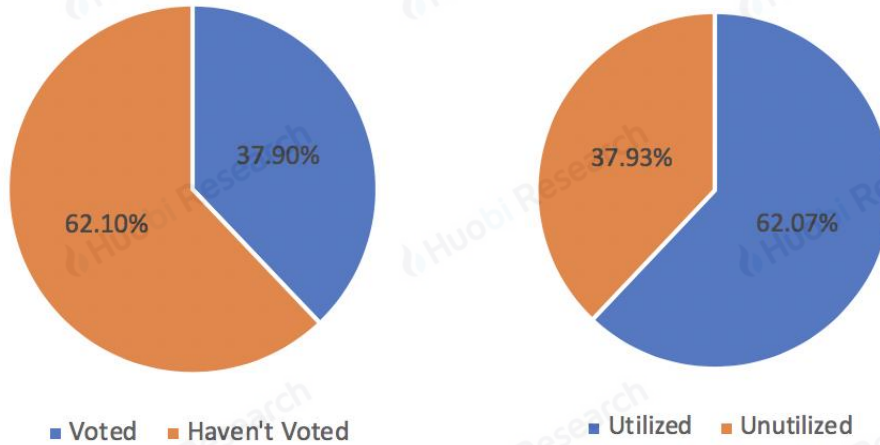


Data Source: Blockchain Node File, Huobi Research

### 1.18 RAM Utilization and Voting Percentage on EOS

RAM utilization on EOS was 62.10% this week (62.22% compared to last week), and the addresses that voted for Blockproducers accounted for 37.93% of the overall 300,490 addresses (increased by 5,353 addresses compared to last week).

Figure19: RAM Utilization and Voting Percentage on EOS

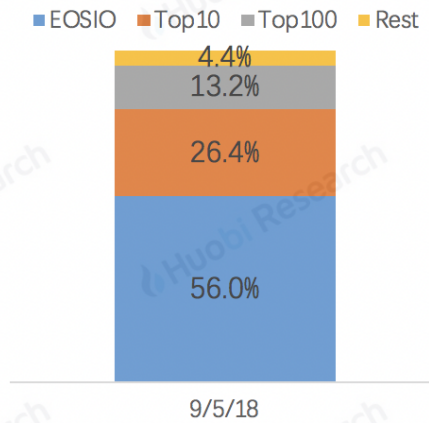


Data Source: Blockchain Node File, Huobi Research

### 1.19 Concentration of Wealth on EOS Network

EOS was mainly concentrated in EOSIO related accounts, including EOSIO.Stake, EOSIO.Saving, EOSIO.unregd. Among the remaining addresses, Top10 addresses accounted for 26.4%, Top10-100 addresses accounted for 13.2%, and the top 100 remains. The remaining addresses accounted for 4.4% of EOS.

Figure20: Concentration of Wealth on EOS Network



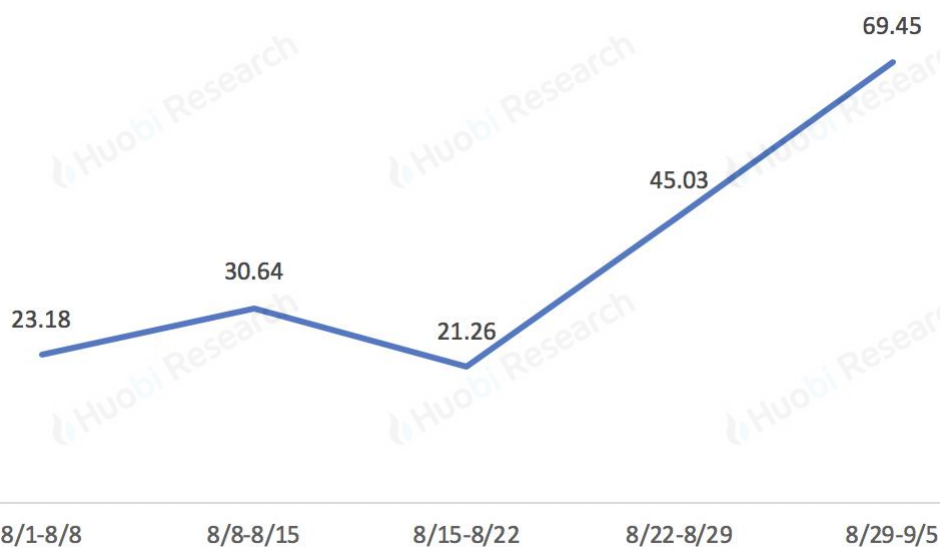


Data Source: Blockchain Node File, Huobi Research

### 1.20 Active NEO Address

This week, active NEO address increased 54.3% to 69,500 from last week, rising for two consecutive weeks.

Figure21: Active NEO Address (in ten thousand)

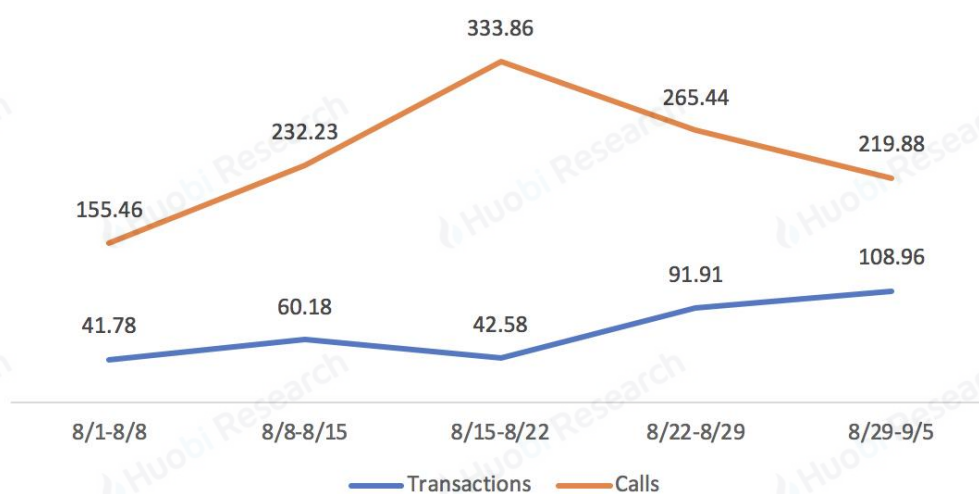


Data Source: Blockchain Node File, Huobi Research

## 1.21 NEO Transaction Volume

The Coin Research Institute categorized NEO's chain transactions into Transaction Volume (including NEO and GAS transfers) and Smart Contract Use Volume. The number of NEO smart contract use this week was 219,900, decreased 17.2% from last week. The number of transaction volume this week was 109,000, increased 18.6% from last week.

Figure22: NEO Transaction Volume (in ten thousand)



Data Source: Blockchain Node File, Huobi Research

## 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 Cryptocurrency category, NLP World Cloud Analysis suggests Bitcoin, EOS, and Ethereum as the top Cryptocurrencies receiving the most widespread attention, with discussions mainly focused on price and trading strategies.

Ethereum has been controversial recently, with top posts of discussion: 1) The high-risk vulnerability "Freether" can cause the geth node collapse completely. 2) Ethereum team agreed to delay 'difficulty bomb'.

In the events category, NLP Word Cloud suggests “Risk”, “Contract” and “Regulation” as the hottest words of the week. “Risk” refers to: 1. Risk that the currency price fluctuates too much, causing the failure of contract; 2. The risk involved with USDT; “Contract” refers to the problem associated with the trading of futures contract platforms such as Bitmex and OKEX, such as the mechanism of deposit, short position and open position split. “Smart contract” refers to whether Ethereum's smart contracts are out of date.

In the Exchanges/Opinion Leaders category, NLP Word Cloud suggests “Huobi”, “OKEX”, and “Binance” as the hottest words of the week, with discussions of “Huobi” and “Binance” mainly focused on cash commodity, discussion of “OKEX” mainly focused on futures. Among them, OKEX caused the server laggy due to the violent fluctuations of the currency price, and a large number of users caused controversy.

Figure23: Weekly keyword overview of Babbitt

Cryptocurrency



Events



Exchanges/Opinion Leaders

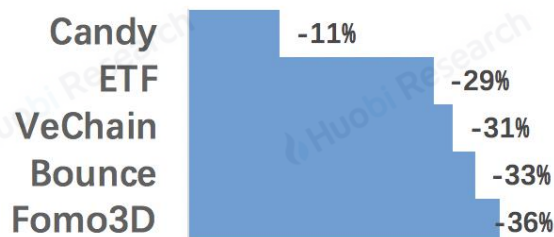
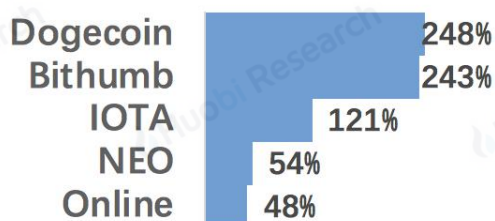


Source: Huobi Research

We witness a drastic change in the trending topics this week, within all topics of these three categories, focus on “Gate.io”, “Bithumb”, “IOTA”, “NEO” and “online” receiving the largest increase, while focus on “Fomo3D”, “rebound”, “vechain” and “candy” receiving the largest decrease.

Figure 24.1: Most Trending Topics on 8bt.com

Figure 1.2: 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 Analysis suggests Bitcoin, NANO, and Ethereum as the three cryptocurrencies that received the most widespread attention this week. For Bitcoin and NANO, discussions on mainly focused on price and trading strategies. Discussions on Ethrtrum focused on delay of “depth bomb” and high-risk vulnerability 'Freether'.

In the Events category, NLP Word Analysis suggests “Wallet”, “Community”, and “BOT robot” as the hottest words of the week. “Wallet” refers to the discussion on crack of wallet Bitif developed by McAfee; “BOT robot” refers to the discussion on the strategies and benefits of trading robot: “Community” refers to the discussions on development of cryptocurrency communities.

In the Exchanges/Opinion Leaders category, NLP World Analysis suggests “Coinbase”, “Binance”, and “Bitmex” as the hottest words of overseas this week. “Coinbase” and “Binance” refers to the normal discussion between Cryptocurrency investors overseas, and “Bitmex” refers to discussions on the sever lag caused by highly volatile currency, and the loss of users.

Figure 24: Reddit Word Cloud

Cryptocurrency



Events



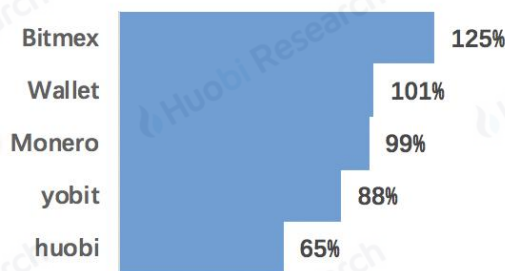
Exchanges/Opinion Leaders



Data Source: Huobi Research

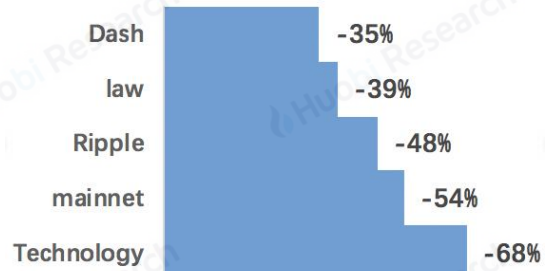
We witness a drastic change in the trending topics this week, with focus on “Bitmex”, “Wallet”, “Monero”, “yobit” and “huobi” receiving the largest increase, while focus on “Technology”, “mainnet”, “Ripple”, “law” and “Dash” receiving the largest decrease.

Figure25.1: Most Trending Topics on r/CryptoCurrency



Data Source: Huobi Research

Figure25.2: Least Trending Topics on r/CryptoCurrency

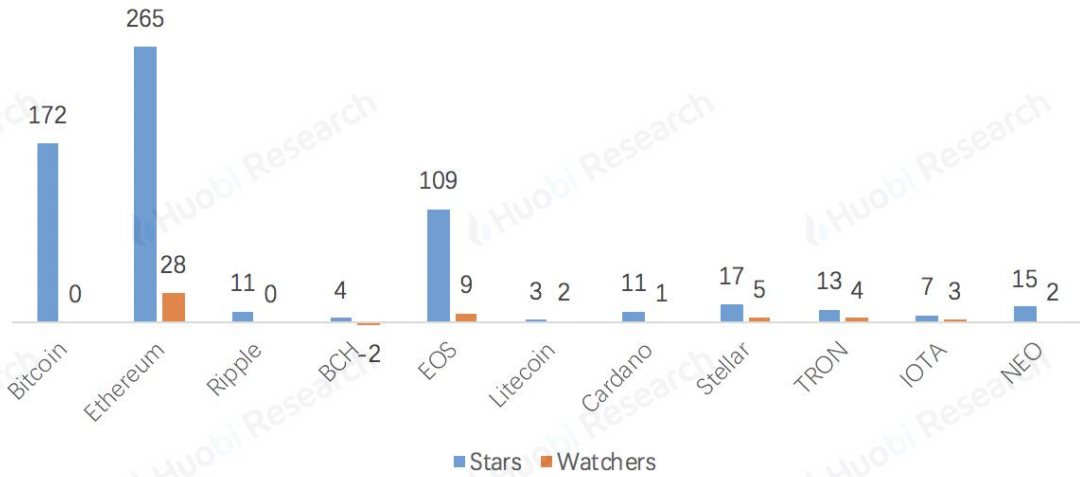


Data Source: Huobi Research

### 2.3 Github Code Activity

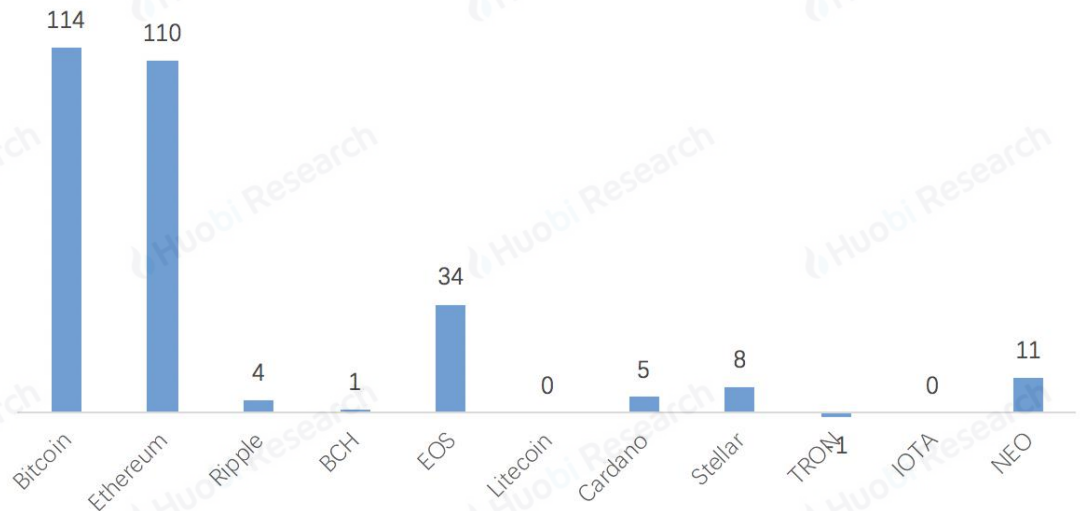
Among all GitHub repositories this week, ETH, BTC and EOS were the top Cryptocurrencies projects with the most stars, watchers, and forks in a week; TRON, ETH and BTC were the projects with the most commit submissions this week.

Figure26: Stars and Watchers on GitHub



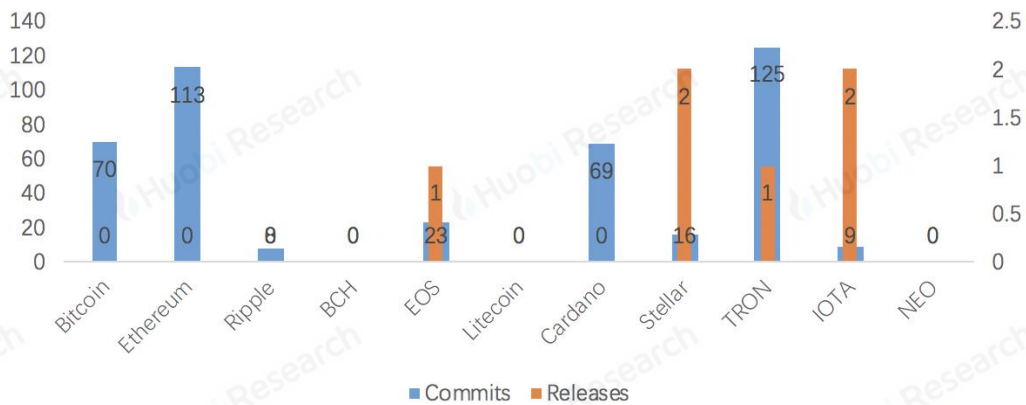
Data Source: GitHub, Huobi Research

Figure27: Forks on GitHub



Data Source: GitHub, Huobi Research

Figure28: Commits and Releases on GitHub

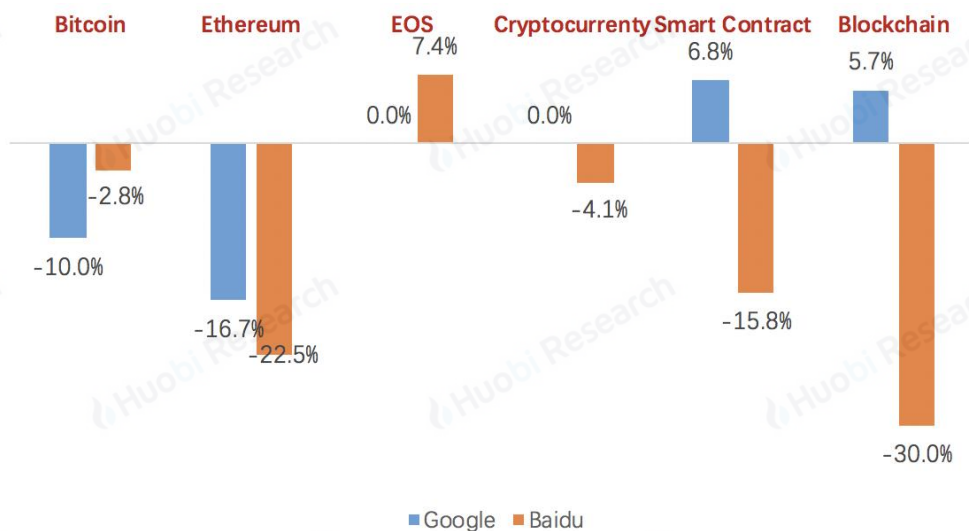


Data Source: GitHub, Huobi Research

### 2.4 Search Interest

Search interests for all cryptocurrency- and blockchain-related keywords decreased on Baidu and Google. On Google, search interest for cryptocurrency decreases except smart contract and blockchain, Ethereum received the largest decrease of 16.7%. On Baidu, related search interest for decreases expect EOS, blockchain received the largest decrease of 30%.

Figure29: Weekly Changes in Search Trends



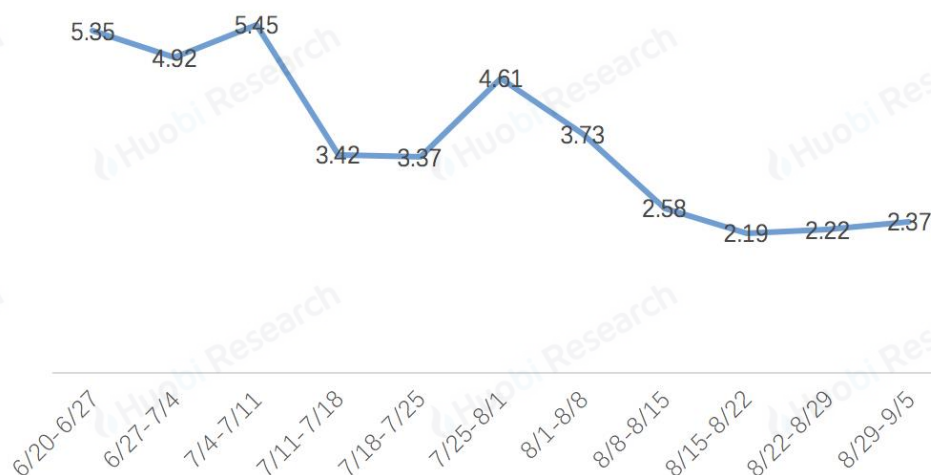
Data Source: Huobi Research, Google Trend, Baidu Index,

### 2.5 EOS Telegram Activity

We measured the vitality of EOS community by the chat volume among the selected EOS community telegram groups: EOS General Chat (English technology/ ecology group), EOS Price (English group), EOS China (Chinese group).

The number of chats in EOS community telegram groups increased slightly, from 22,200 to 27,700 (the number EOS China decreased, the number of EOS General and EOS Price increased), but the community activity level decreased 56% from the peak in June.

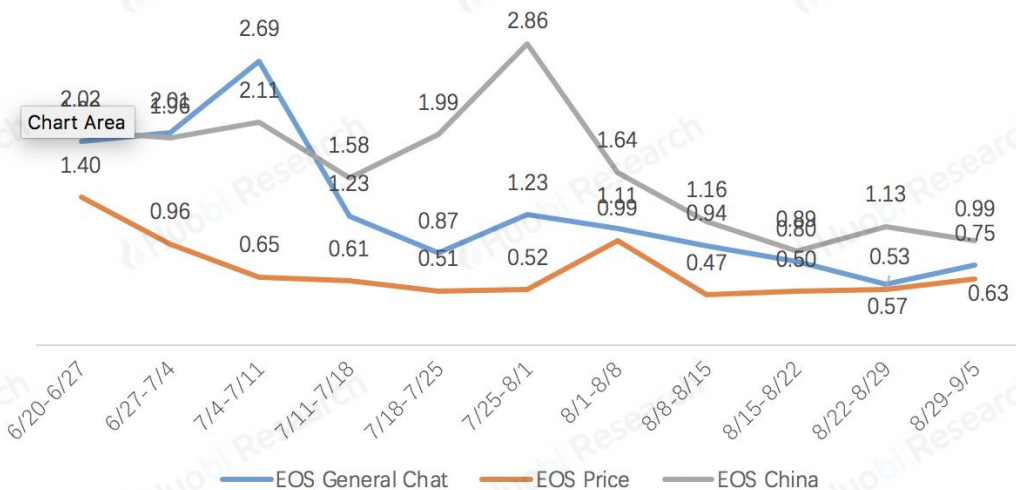
Figure30: EOS Telegram Activity Level (Ten thousand)



Data Source: Telegram

Figure31: EOS Telegram Divided Activity Level (Ten thousand)





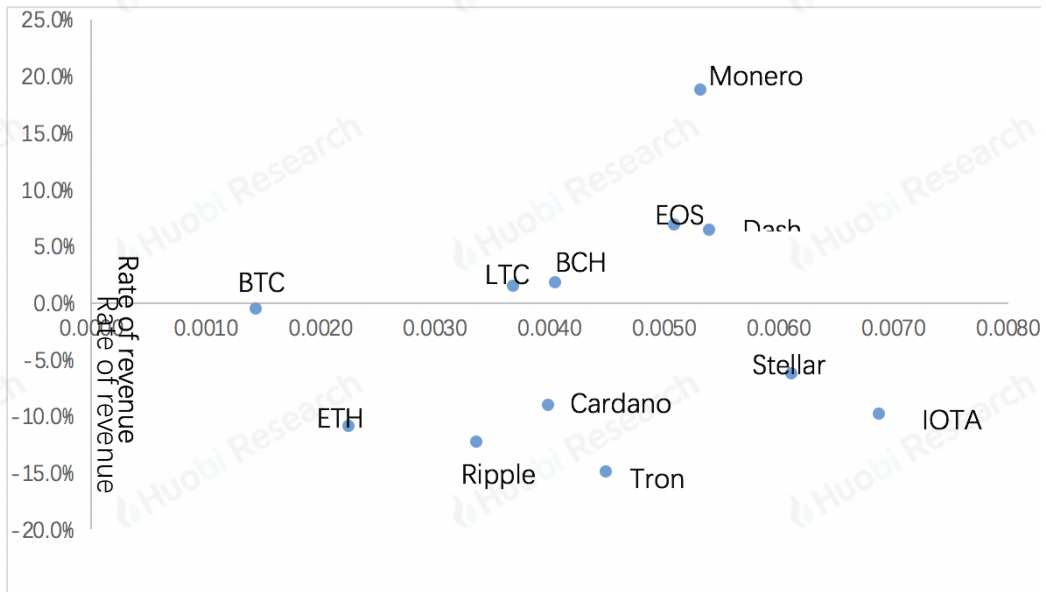
Data Source: Telegram

### 3. Market Data

#### 3.1 Rate of Return/Price Volatility

**In the cryptocurrency market this week, the price of Cryptocurrencies raised up and down.** Monero experienced the largest increase of 18.8%, and ETH experienced the largest decrease of 15%; In terms of price volatility, BTC has the smallest volatility rate of 0.0014 s.d. (standard deviation of price fluctuation in every 15 minutes), while IOTA has the largest volatility rate of 0.0069 s.d.

Figure32: Rate of Return vs Price Volatility

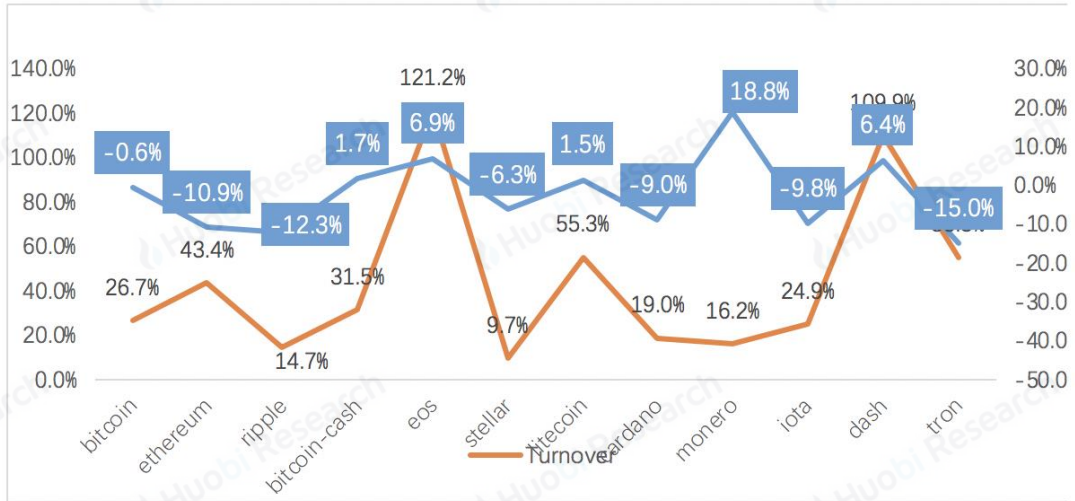


Data Source: Huobi Research, Coinmarketcap

### 3.2 Trading Volume as Percentage of the Available Float

The Trading volume of most major Cryptocurrencies has received an increase. DASH, EOS and TRON were the three Cryptocurrencies with the largest trading volume as a percentage of the available float this week, each with 109.9% (103% last week), 121.2% (61.3% last week), and 64.2% (10% last week) respectively. Stellar, Monero and Ripple were the Cryptocurrencies with the smallest trading volume as a percentage of the available float this week, each with 9.7% (compared to 10% last week), 16.2% (compared to 11.1% last week) and 14.7% (compared to 12% last week), respectively.

Figure33: Rate of Return vs Turnover



Data Source: CoinMarketCap, Huobi Research

### 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.

BTC and BCH had the highest correlation coefficients of 0.95, then BTC and LTC, with the correlation coefficients of 0.95; IOTA and BCH had the lower correlation coefficient of -0.06, IOTA and EOS had the correlation coefficient of -0.01

Figure34: Pearson Correlations Matrix between Cryptocurrencies

	bitcoin	ethereum	ripple	bitcoin-cash	eos	stellar	litecoin	cardano	monero	iota	dash	tron
bitcoin	1.00	0.64	0.28	0.95	0.66	0.25	0.95	0.64	0.87	0.01	0.89	0.35
ethereum	0.64	1.00	0.87	0.64	0.35	0.83	0.66	0.85	0.34	0.59	0.62	0.81
ripple	0.28	0.87	1.00	0.25	0.06	0.95	0.32	0.78	-0.01	0.77	0.28	0.90
bitcoin-cash	0.95	0.64	0.25	1.00	0.66	0.20	0.92	0.58	0.82	-0.06	0.89	0.26
eos	0.66	0.35	0.06	0.66	1.00	0.05	0.74	0.55	0.76	-0.01	0.80	0.16
stellar	0.25	0.83	0.95	0.20	0.05	1.00	0.32	0.76	0.02	0.80	0.30	0.92
litecoin	0.95	0.66	0.32	0.92	0.74	0.32	1.00	0.72	0.90	0.10	0.96	0.43
cardano	0.64	0.85	0.78	0.58	0.55	0.76	0.72	1.00	0.49	0.52	0.67	0.78
monero	0.87	0.34	-0.01	0.82	0.76	0.02	0.90	0.49	1.00	-0.14	0.90	0.17
iota	0.01	0.59	0.77	-0.06	-0.01	0.80	0.10	0.52	-0.14	1.00	0.11	0.78
dash	0.89	0.62	0.28	0.89	0.80	0.30	0.96	0.67	0.90	0.11	1.00	0.40
tron	0.35	0.81	0.90	0.26	0.16	0.92	0.43	0.78	0.17	0.78	0.40	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.

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