Huobi Blockchain Big Data Weekly Insights

Vol. 14

2018/9/5-2018/9/13

Abstract

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

This Week:

1) The number of active Bitcoin addresses increased 1.8%, transaction volume decreased 4.7%, and the number of transactions increased 1.4%.

2) The concentration of wealth on Ethereum network has increased for eight consecutive weeks.

3) Large transactions on the ETH network increased significantly to 104 transactions.

- **On-Blockchain Data:**

		Index	This Week	Last Week	Difference	% Change	Trend
BTC	Addresses	Total Active Address	3.41M	3.36M	58.84K	1.8%	
		Continuously Active Address	0.55M	0.54M	10.86K	2.0%	
		New Address	1.33M	1.34M	-4.1K	-0.3%	
	On-Blockchain Data	Transaction Volume	6.54M	6.87M	-325.81K	-4.7%	
		Number of Transactions	1.58M	1.56M	21.69K	1.4%	
		Avg Volume Per Transaction	4.13	4.40	-0.27	-6.0%	
		Avg Transaction Fee	0.00011	0.00010	0.00001	10.9%	
		Total Transaction Fee	171.48	156.16	15.32	9.8%	
	Transaction Distribution	10K+	108.28K	0K	108.28K	-	
		1K-10K	8.92M	1.1M	-206.23K	-18.8%	
		100-1K	22M	2.64M	-438.35K	-16.6%	
		10-100	20.4M	1.92M	119.82K	6.2%	
		<10	13.04M	1.21M	90.67K	7.5%	
	Concentration of Wealth	% of Top10 Address	6.13%	6.15%		-0.02%	
		% of Top10-100 Address	13.29%	13.33%		-0.04%	
		% of Top100-1K Address	16.64%	16.62%		0.03%	
		% of Other Addresses	63.94%	63.91%		0.03%	
		Index	This Week	Last Week	Difference	% Change	Trend
ETH	Addresses	Total Active Address	1.28M	1.34M	-61.35K	-4.6%	
	On-Blockchain Data	Number of Transactions	4.03M	4.83M	-0.80M	-16.6%	
		Transaction Volume	17.37M	11.32M	6.05M	53.4%	
		Avg Volume Per Transaction	4.31	2.35	1.97	84.0%	
		Avg Transaction Fee	0.0033	0.0022	0.0011	49.7%	
		Total Transaction Fee	13.42K	10.75K	2.67K	24.8%	
	Transaction Distribution	50K+	0.35M	1.37M	-1.01M	-74.0%	
		10K-50K	1.80M	0.77M	1.03M	133.0%	
		1K-10K	5.57M	2.8M	2.77M	99.0%	
		100-1K	4.89M	2.76M	2.13M	77.2%	
		10-100	3.36M	2.36M	1.00M	42.4%	
		<10	1.39M	1.27M	127.19K	10.0%	
	Concentration of Wealth	% of Top10 Address	12.25%	11.83%		0.42%	
		% of Top10-100 Address	24.68%	23.95%		0.73%	
		% of Top100-1K Address	25.23%	25.15%		0.08%	
		% of Other Addresses	37.85%	39.07%		-1.22%	
		Index	This Week	Last Week	Difference	% Change	Trend
EOS	Addresses	Total Address	312.11K	300.49K	11.62K	3.9%	
		New Address	11.62K	5.35K	6.26K	117.0%	
		Number of Transactions	25.65M	31M	-5.35M	-17.3%	
		Index	This Week	Last Week	Difference	% Change	Trend
NEO	On-Blockchain Data	Total Active Address	49.58K	69.45K	-19.87K	-28.6%	
		Number of Transactions	71.19K	108.96K	-37.77K	-34.7%	
		Smart Contract Uses	160.54K	219.88K	-59.34K	-27.0%	
		Transaction per Second (TPS)	0.4700	0.6400	-0.1700	-26.6%	

- **Social Media Data:**

BTC, EOS, ETH to be the top trending in China, while BTC, ETH, IOTA were the top Cryptocurrencies overseas; In the Events category, "Rebound", "Bull market" and "Contract" were the hottest words in China, while "Wallet", "Community" and "Bot" were the hottest words overseas; in the Exchange and KOL category, "Huobi", "Xu Mingxing" 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

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received the most forks in a week; TRON, ETH and BTC were the projects with the most commits this week. Search interest for cryptocurrency- and blockchain-related words decreased on Baidu but increased on Google. The number of chats in EOS community telegram groups decreased slightly. The number of chats in EOS community telegram groups decreased, of which the community activity level of EOS China and EOS English both decreased.

- **Market Trading Data:**

In the cryptocurrency market this week, the price of Cryptocurrencies decreased. ETH receiving the largest decrease of 35.8% and Dash receiving the smallest decrease of 14.2% in their respective prices. BTC had the lowest volatility rate of 0.0026 s.d. Dsdh had the largest volatility rate of 0.0072 s.d. The Trading volume has received an decrease; Top 10 Cryptocurrencies had high correlations in their price movements this week, the exception was Dash.

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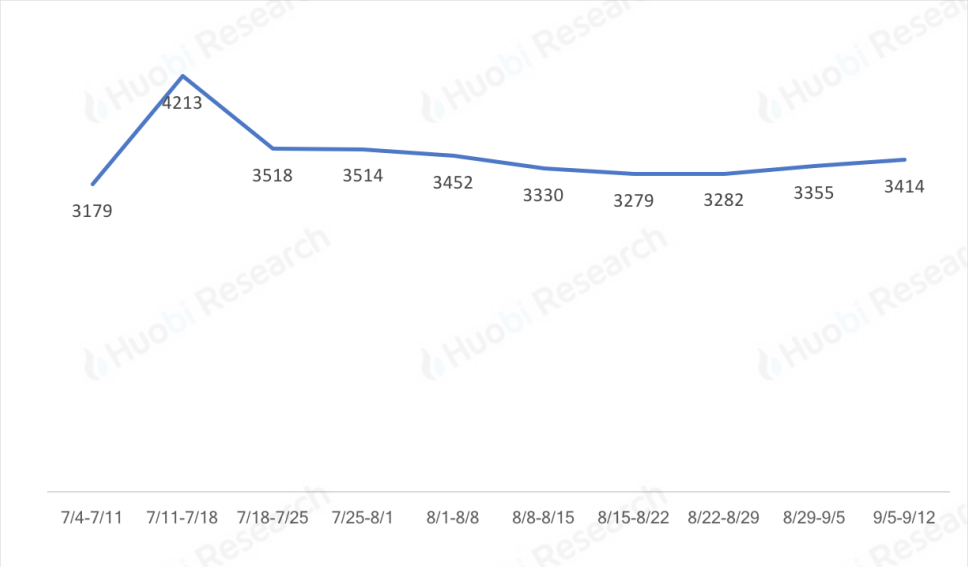
Full Report

1. On-Blockchain Data

1.1 Active Bitcoin Addresses

This week, the number of active Bitcoin addresses increased 1.8% to 3.41 million, maintaining a recent low.

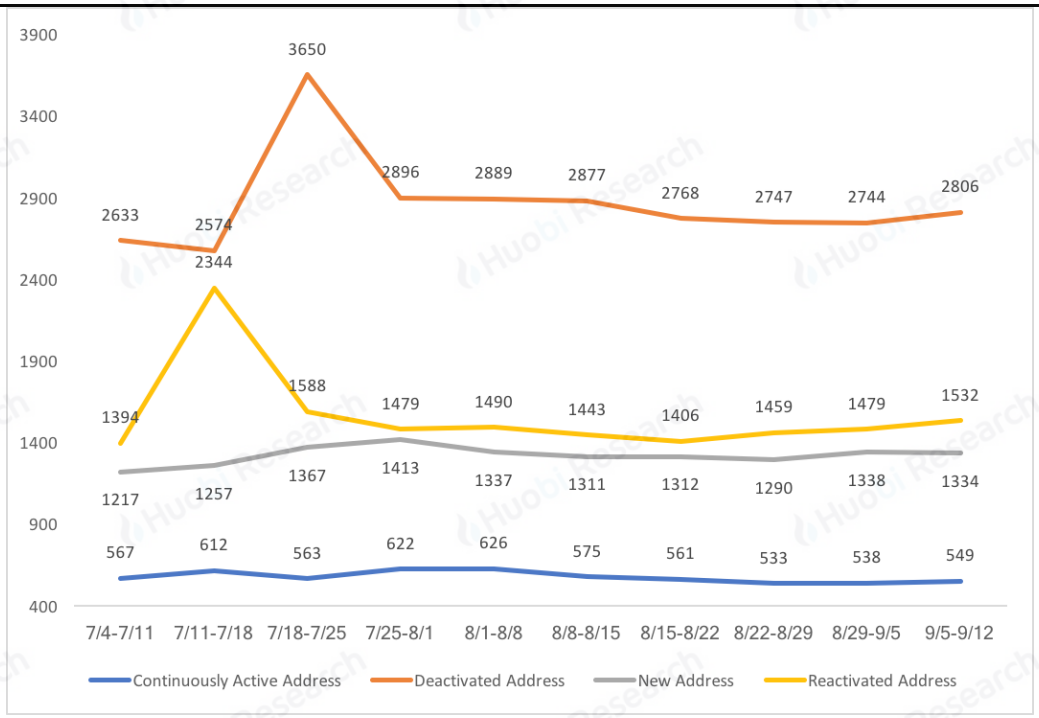
Figure1：Active Bitcoin Addresses（in ten thousand）



Data Source: Blockchain Node File, Huobi Research

The number of new address decreased 0.3% from 1.34 to 1.33 million.
The number of continuously active address increased 2.0% from 0.54 to 0.55 million.

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

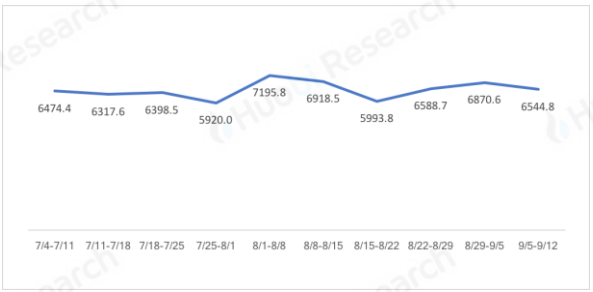


Data Source: Blockchain Node File, Huobi Research

1.2 Transactions on Bitcoin

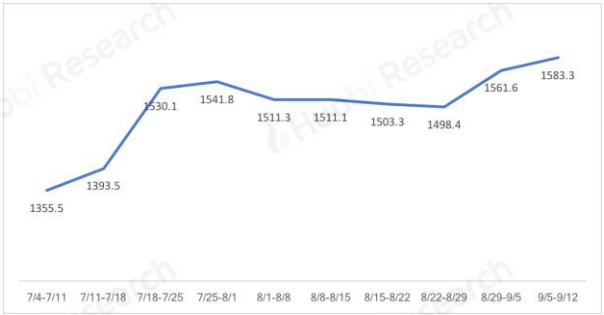
The overall transaction volume on the Bitcoin network was 6.55 million BTC, decreased 4.7% from 6.87 million BTC last week. There were overall 1.58 million transactions this week, increased 1.4%. The average trading volume per transaction on the Bitcoin network was 4.13 BTC, decreased 6% compared with last week.

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



Data Source: Blockchain Node File, Huobi Research

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

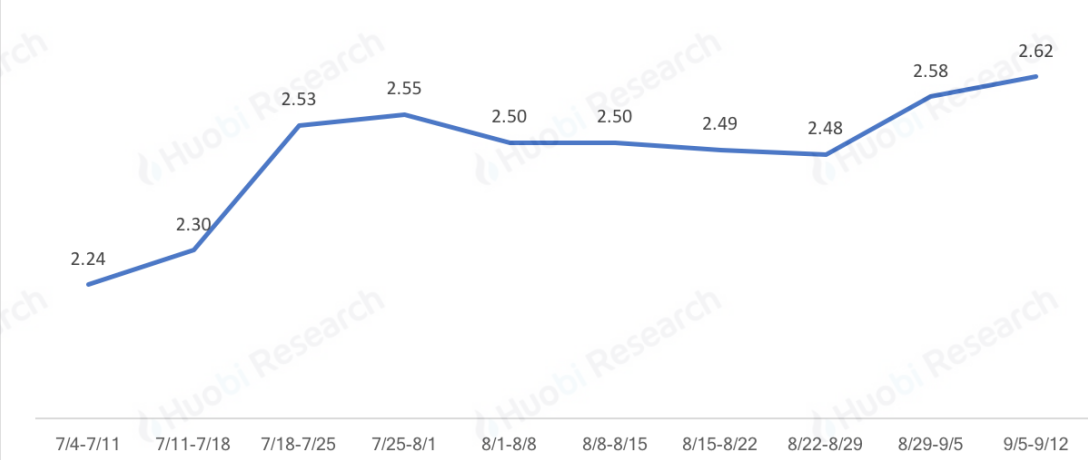


Data Source: Blockchain Node File, Huobi Research

1.3 Bitcoin TPS

The average bitcoin transaction per second (TPS) was 2.62, increased 0.04 TPS from last week.

Figure4：Bitcoin TPS

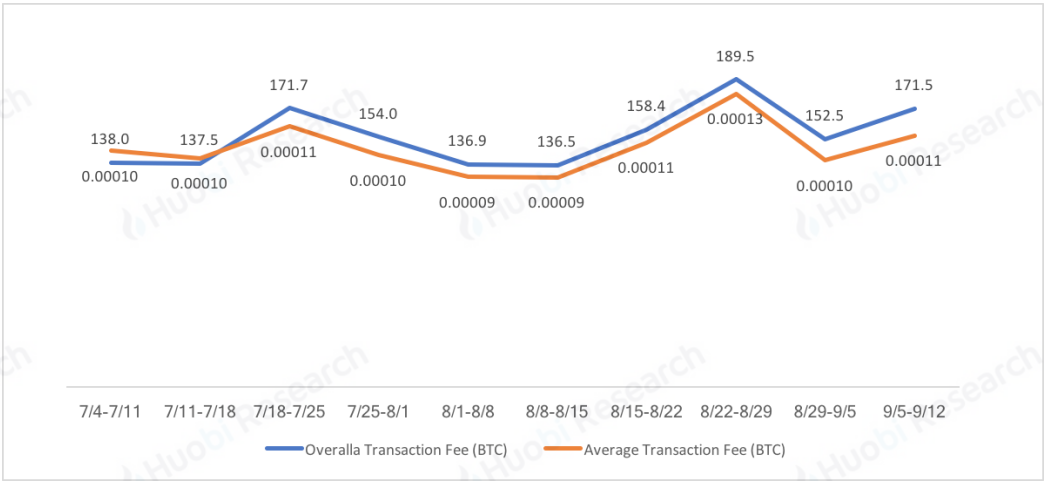


Data Source: Blockchain Node File, Huobi Research

1.4 Bitcoin Transaction Fee

The overall transaction fee on the Bitcoin network increased from 152.5 to 171.5 BTC this week. **The average transaction fee was 0.00011 BTC, increased 10.9% from last week.**

Figure5：Bitcoin Transaction Fee (BTC))

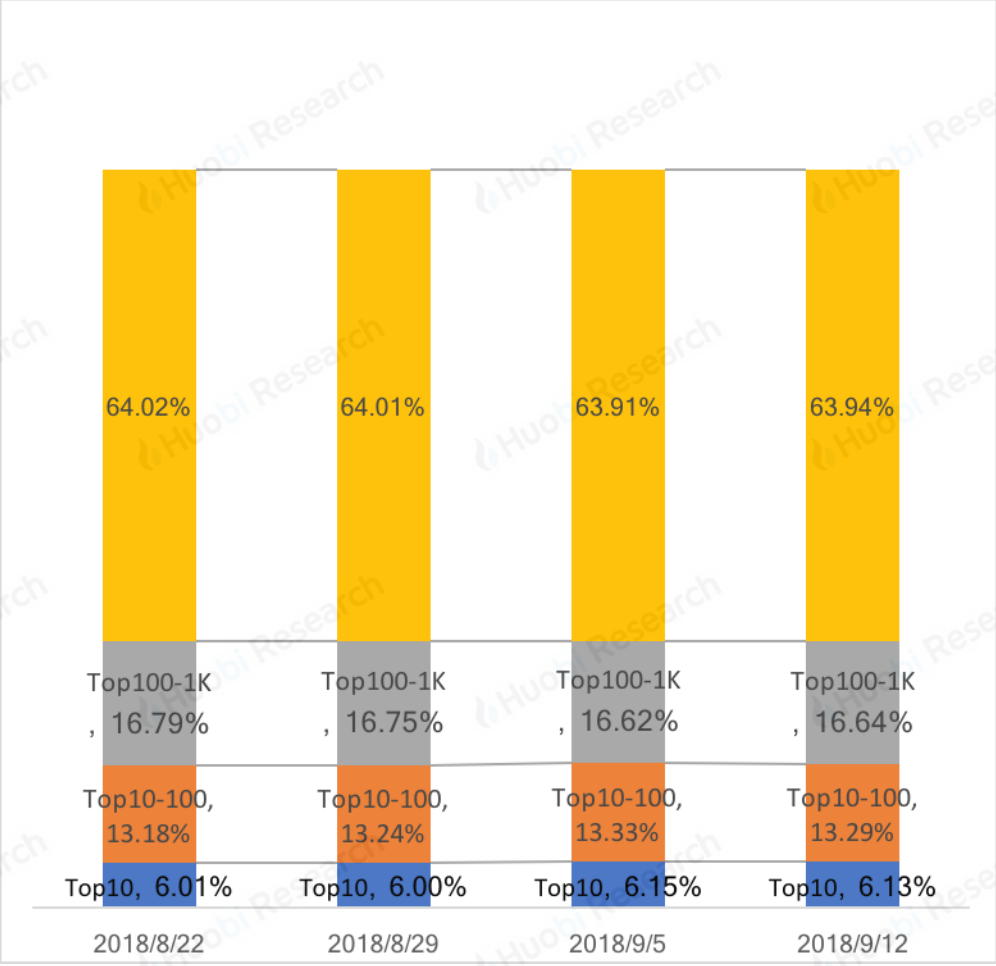


Data Source: Blockchain Node File, Huobi Research

1.5 Concentration of Wealth on Bitcoin

Concentration of Wealth on Bitcoin Network decreased. The top 10 addresses held 6.13% of all Bitcoins, decreased 2bps from last week; top 10-1000 addresses holding percentage decreased 4bps; top 100-1000 addresses holding percentage increased 2bps; all other addresses held 63.94% of all Bitcoins, increased 3bps from last week.

Figure6：Concentration of Wealth on BTC Network

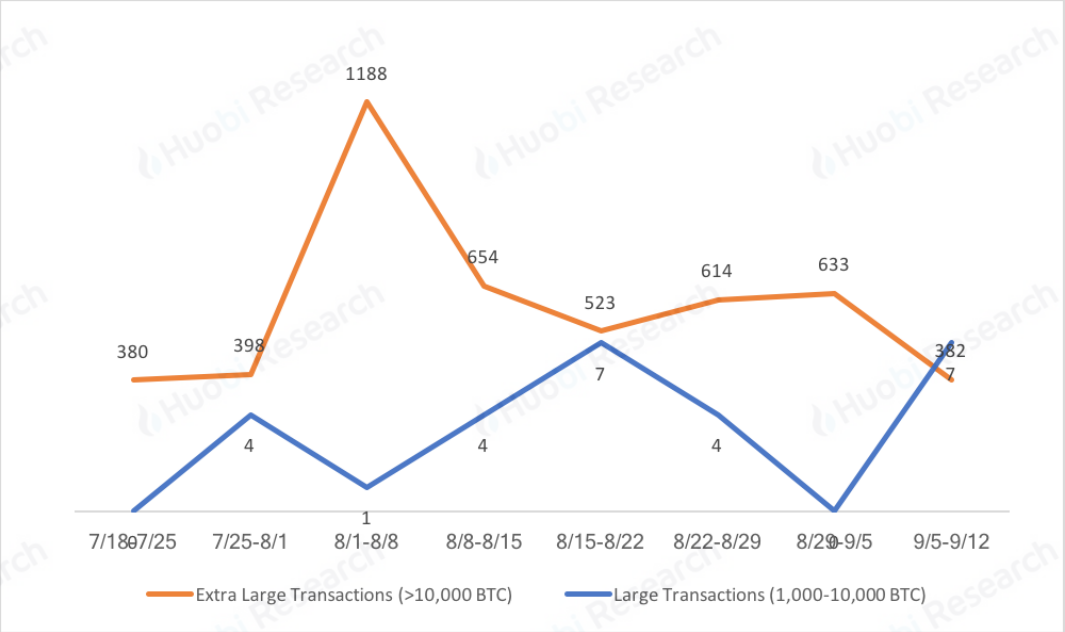


Data Source: Blockchain Node File, Huobi Research

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 were 7 extra-large transactions** on Bitcoin network, in total of 108,283 BTC. **The number of large transactions decreased from 633 to 382 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 volume for transactions worth between 100-1,000 BTC and 1,000-10,000 BTC; Volume for transactions worth above 10,000 BTC and below 100 BTC has increased. Volume for transactions worth between 100-1,000 BTC decreased the most from 2.64 to 2.20 million BTC this week, accounting for 33.6% of the total BTC transaction volume this week (compared to 38.4% last week).

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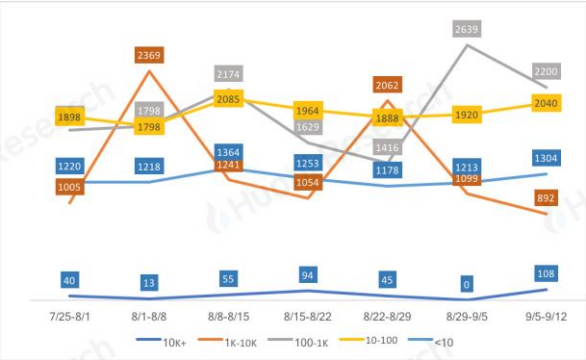
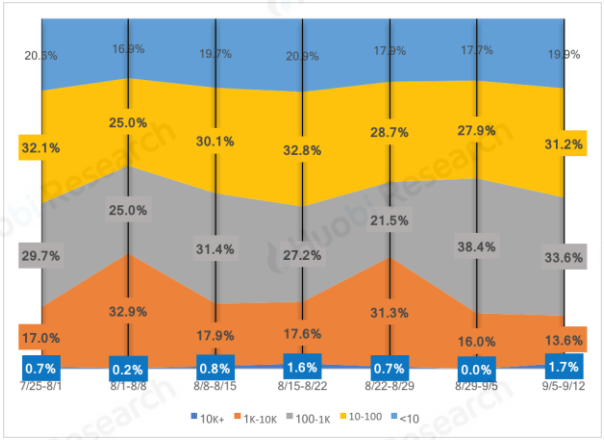
Figure8.1：Transaction Breakdown by Volume (in ten thousand BTC)

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, 3 addresses had significant changes in its balance, in which 2 were net outflows and 1 was net inflows. The first-ranked net outflow was 2,860 BTC from a Bitfinex address.

Figure9：Change in Balance of Top 30 Bitcoin Address

Address	Balance as of 2018/9/12	Balance as of 2018/9/5	Change in Balance	Notes
3D2oetdNuZUqQHPJmcMDDHYoqkyNVsFk9r	210655	213514	-2860	Bitfinex Cold Wallet
16ftSEQ4ctQFDtVZiUBusQUjRrGhM3JYwe	168791	168791	0	Binance-wallet
16rCmCmbuWDhPjWTrpQGaU3EPdZF7MTdUk	107203	107203	0	Bittrex-coldwallet
3Cbq7aT1tY8kMxWLbitaG7yT6bPbKChq64	98042	98042	0	Bitstamp-coldwallet
3Nxwenay9Z8Lc9JBiywExpnEFiLp6Afp8v	97848	97848	0	
183hmJGRuTEi2YDCWy5iozY8rZtFwVgahM	85947	85947	0	
1FeexV6bAHb8ybZjqQMjJrcCrHGW9sb6uF	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	
3R1hBCHURkquAjFUv1eH5u2gXqooJkjg4B	48500	48500	0	
12YygZpCEC8VED2oSMQdWCq5xBnHo9ts1Z	47926	46424	1502	
38UmuUqPCrFmQo4khkomQwZ4VbY2nZMJ67	45899	49899	-4000	
323ENWgPNZdzsm2d6CzEaPTFrvavn1giv5	40055	40055	0	
33VMRgxXZWgZGmGnGRZ9AEW8bZs8scMiY1	40039	40039	0	
37x6JnDNhbsBw95bvEreB7WHWA74gGR17y	40014	40014	0	
bc1q9sh6544xls87x7skjzyfhkty4wq7z76vn7qzq9	40000	40000	0	
3CqBquEFMYY548fNBz8u2MBw3HKprS3Xft	39594	39594	0	
3Ap6mixhHLmVtH41YHH94Ut4jBfmqRpzgQ	39475	39475	0	
17hf5H8D6Yc4B7zHEg3orAtKn7Jhme7Adx	36000	36000	0	
36TEhDpuSJnVbGbBC3kqWd8FiCvX95pir4	35612	35612	0	
1MAhRt279uYmVC1dUxKR6dWwEULBJT34Nh	34010	34010	0	
32ixB1aXiwgpHGHo27SMRSULajCdc7jq9Q	33500	33500	0	
18tTLso5jaa4XqyTQzo9S6mqhfCsgcufdh	32957	32957	0	

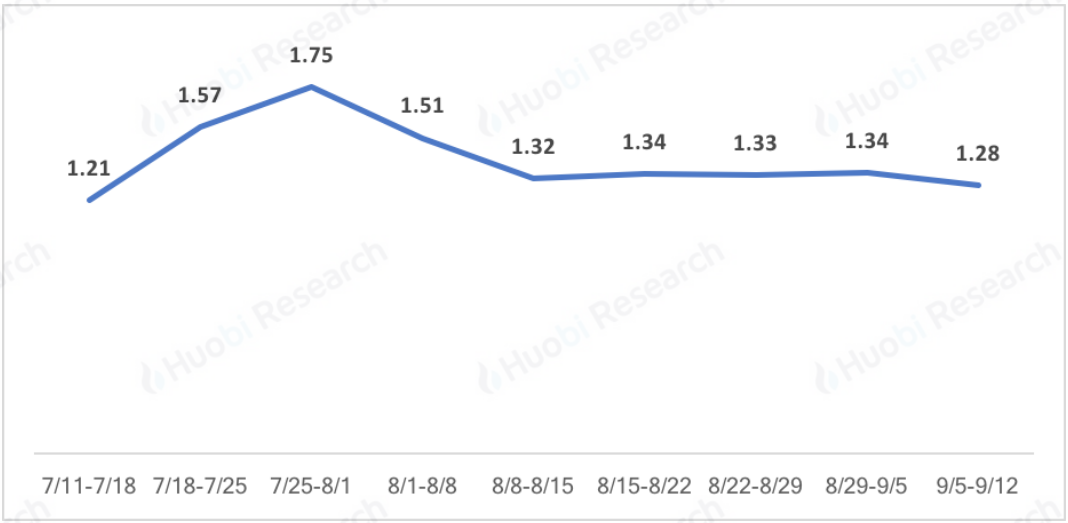
Data Source: Blockchain Node File, Huobi Research

1.9 Active Ethereum Addresses

The number of active addresses in Ethereum has decreased by 4.6%

from 1.34 to 1.28 million this week, in the near-term low.

Figure10: Number of Active Ethereum Addresses (Million)

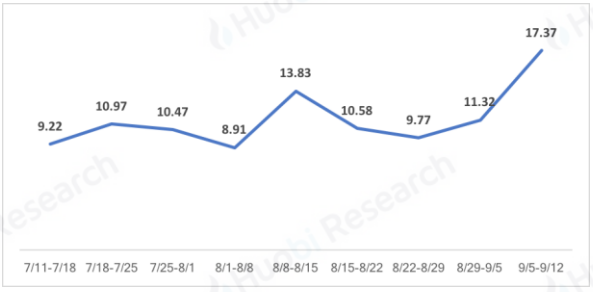


Data Source: Blockchain Node File, Huobi Research

1.10 Transactions on Ethereum

The overall transaction volume on the Ethereum network has increased 53.4% to 17.37 million ETHs this week. Number of transactions on the Ethereum network this week decreased by 16.6% from 4.83 to 4.03 million this week. The average transaction volume this week was 4.31 ETH, increased 84% from last week.

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



Data Source: Blockchain Node File, Huobi Research

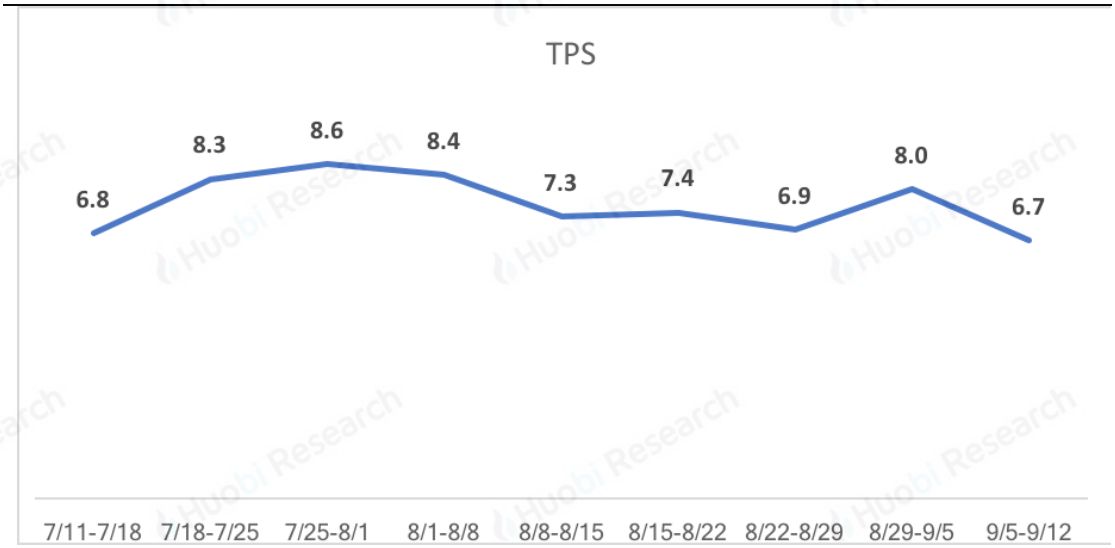
Figure11.2: Number of Transactions on ETH (in million)

Data Source: Blockchain Node File, Huobi Research

1.11 Ethereum TPS

The average transaction per second (TPS) on Ethereum network this week decreased to 6.7, increased 16.2% from last week.

Figure12：Ethereum TPS

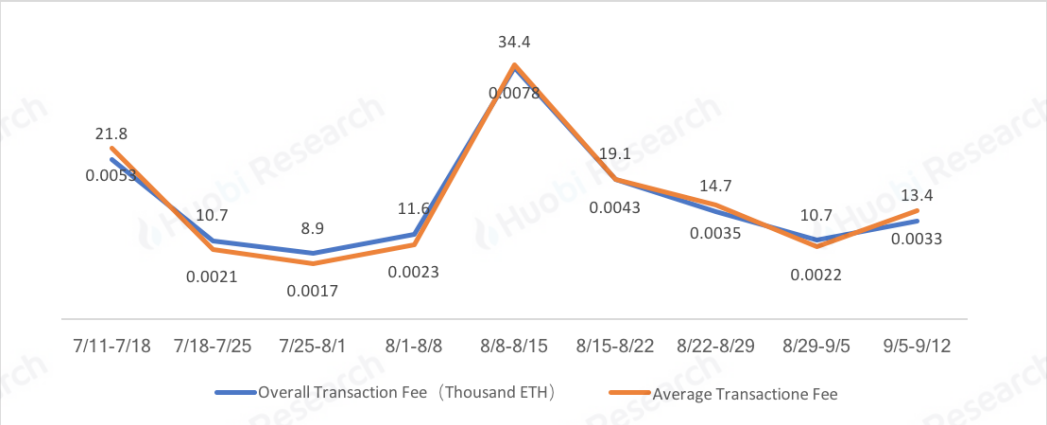


Data Source: Blockchain Node File, Huobi Research

1.12 Ethereum Transaction Fee

The overall transaction fee on Ethereum network has increased from 11,000 to 13,000 ETH this week, while the average transaction fee on Ethereum network was 0.0033, decreased 49.7% this week.

Figure13：Ethereum Transaction Fee

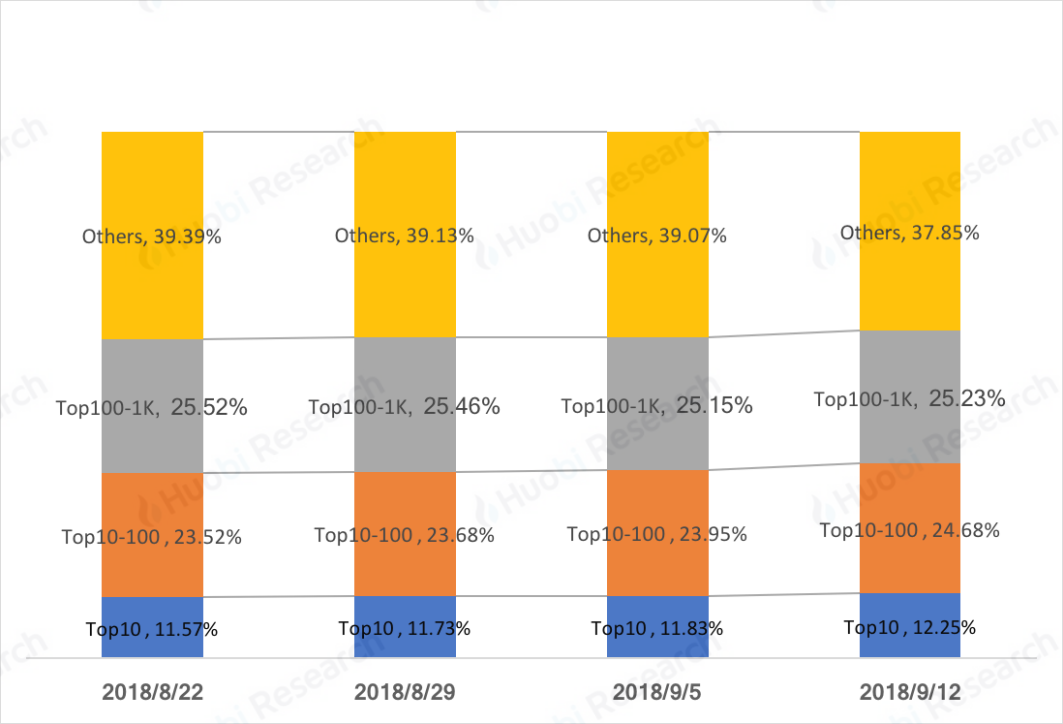


Data Source: Blockchain Node File, Huobi Research

1.13 Concentration of Wealth on Ethereum

The concentration of wealth on Ethereum network increased for eight consecutive weeks. The top 10 addresses held 12.25% of all ETH, increased by 0.42% from last week; the top 10-100 addresses held 24.68% of all ETH, increased by 0.73% from last week; the top 100-1,000 addresses held 25.23% of all ETH, increased by 0.08% from last week; the remaining addresses held 37.85% of all ETH, decreased by 1.22% from last week.

Figure14：Concentration of Wealth: BTC vs. ETH

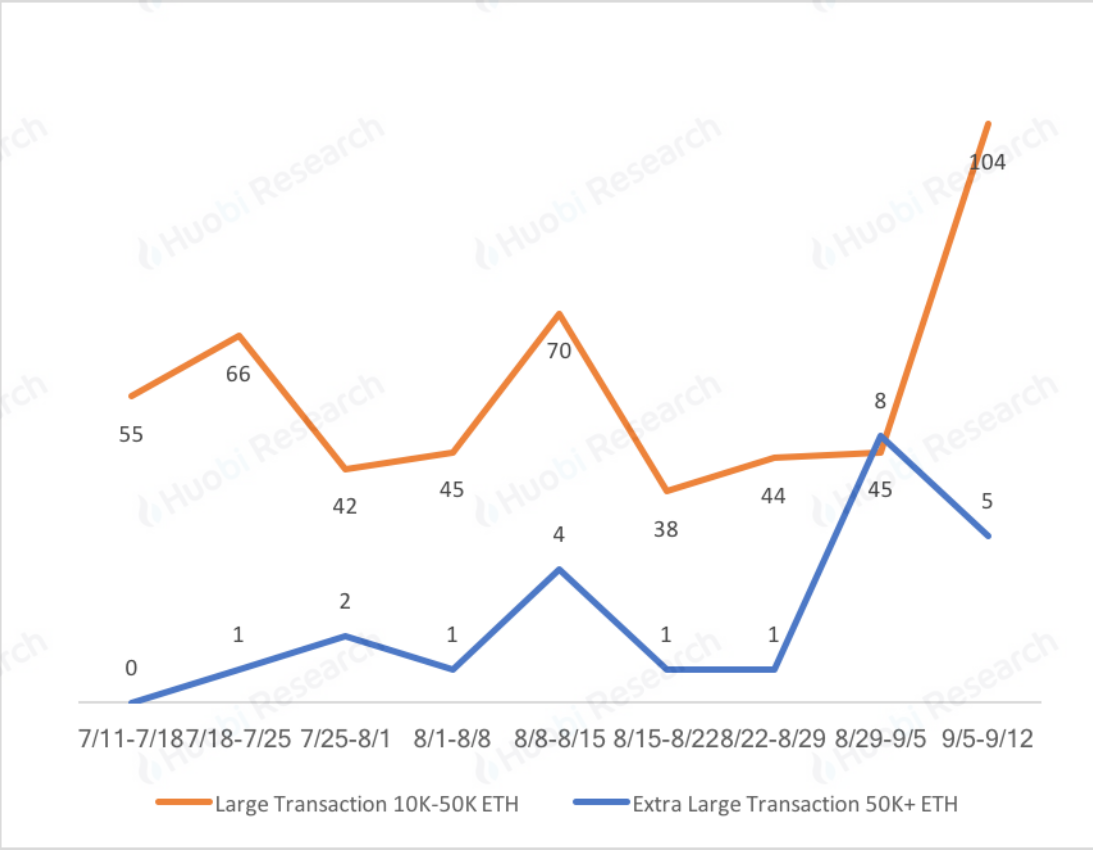


Data Source: Blockchain Node File, Huobi Research

1.14 ETH Large Transactions Monitor

Huobi Research defines “extra-large transactions” as individual transactions worth over 50,00 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 5 extra-large transaction, in total of 0.35 million ETH. Large transactions on the ETH network increased from 45 to 104 transactions.**

Figure15：Large and Extra-large Transactions on ETH Network



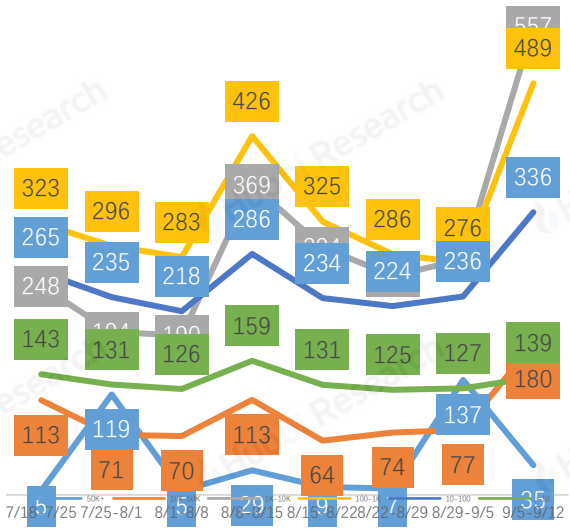
Data Source: Blockchain Node File, Huobi Research

1.15 Transaction Volume Distribution of Ethereum

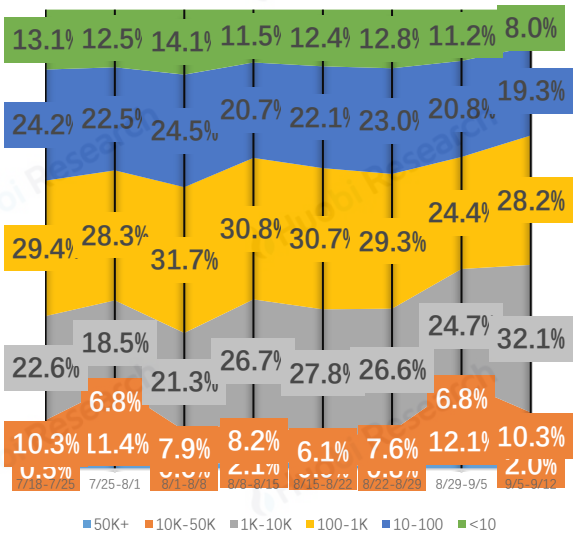
Most transaction volume of large transactions and other transactions has increased compared to last week. The percentage of the total volume ETH transactions worth between 1,000 ETH and 10,000 ETH increased the most from 24.7% to 32.1%.

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, 9 addresses had significant changes in their respective balances, in which 8 were net inflows and 1 was net outflow. The most ETH inflow was from major exchange addresses, especially from OKEX that had net inflow of 0.15 million ETH.

Figure17： Change in Balance of Top 30 Ethereum Address

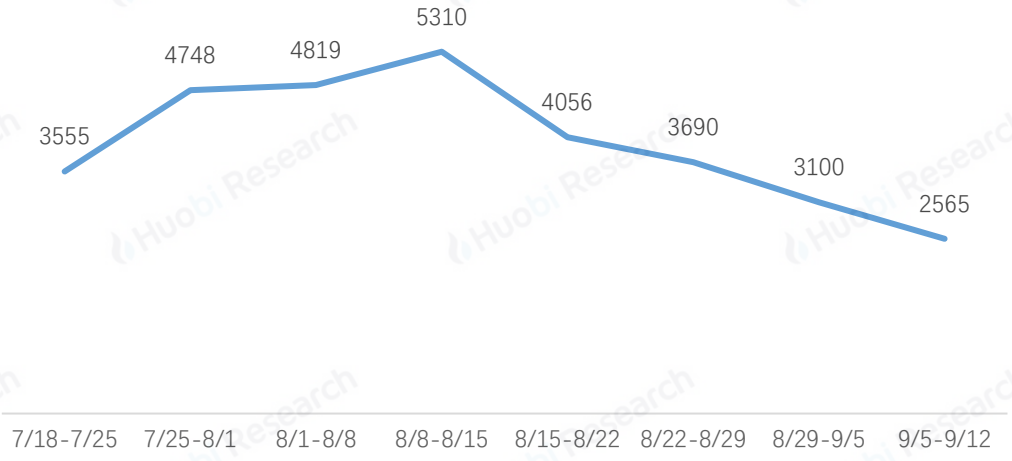
Address	备注	2018年9月12日余额	2018年9月5日余额	差值
0x281055afc982d96fab65b3a49cac8b878184cb16		1538423	1538423	0
0x6f46cf5569aefa1acc1009290c8e043747172d89		1510066	1510066	0
0x90e63c3d53e0ea496845b7a03ec7548b70014a91		1507810	1507810	0
0x742d35cc6634c0532925a3b844bc454e4438f44e	Bitfinex_5	1500943	1393190	107753
0xfe9e8709d3215310075d67e3ed32a380ccf451c8	Binance_5	1389747	1213771	175976
0x53d284357ec70ce289d6d64134dfac8e511c8a3d		1378754	1378754	0
0xab7c74abc0c4d48d1bdad5dcb26153fc8780f83e		1000000	1000000	0
0x61edcdf5bb737adffe5043706e7c5bb1f1a56eea		932499	902499	30000
0xfbb1b73c4f0bda4f67dca266ce6ef42f520fbb98	Bittrex_1	881940	779410	102530
0xc02aaa39b223fe8d0a0e5c4f27ead9083c756cc2	WrappedEther	840730	572564	268166
0xdc76cd25977e0a5ae17155770273ad58648900d3	Huobi_6	817061	788404	28656
0xe853c56864a2ebe4576a807d26fdc4a0ada51919	Kraken_3	801159	801159	0
0xfca70e67b3f93f679992cd36323eeb5a5370c8e4		675000	675000	0
0xf27daff52c38b2c373ad2b9392652ddf433303c4		672785	672785	0
0x3d2e397f94e415d7773e72e44d5b5338a99e77d9		672524	672524	0
0xb8487eed31cf5c559bf3f4edd166b949553d0d11		670941	670941	0
0xde0b295669a9fd93d5f28d9ec85e40f4cb697bae	EthDev	661243	662243	-1000
0x1b3cb81e51011b549d78bf720b0d924ac763a7c2		560000	560000	0
0x6f52730dba7b02beefcaf0d6998c9ae901ea04f9		558117	558117	0
0x5ffc99b5b23c5ab8f463f6090342879c286a29be		552124	552124	0
0x51f9c432a4e59ac86282d6adab4c2eb8919160eb		530000	530000	0
0x6cc5f688a315f3dc28a7781717a9a798a59fda7b	Okex	518691	373008	145683
0x74660414dfae86b196452497a4332bd0e6611e82		505000	505000	0
0x52965f9bd9d0f2bbea9b5a9c155a455d0e58fe25		493015	493015	0
0x847ed5f2e5dde85ea2b685edab5f1f348fb140ed		483000	483000	0
0x900d0881a2e85a8e4076412ad1cefbe2d39c566c		450000	450000	0
0xf1ce0a98efbfa3f8ebec2399847b7d88294a634e		450000	450000	0
0x3bf86ed8a3153ec933786a02ac090301855e576b		450000	450000	0
0xbf09d77048e270b662330e9486b38b43cd781495		436000	436000	0
0x229b5c097f9b35009ca1321ad2034d4b3d5070f6		407828	362720	45108

Data Source: Blockchain Node File, Huobi Research

1.17 EOS Transactions

The number of transactions on the EOS network was 2.57 million (including transfer, RAM collateral/purchase, collateralization for CPU), decreased 17.3% from last week and falling for four consecutive weeks.

Figure18：EOS Transactions (in ten thousand)

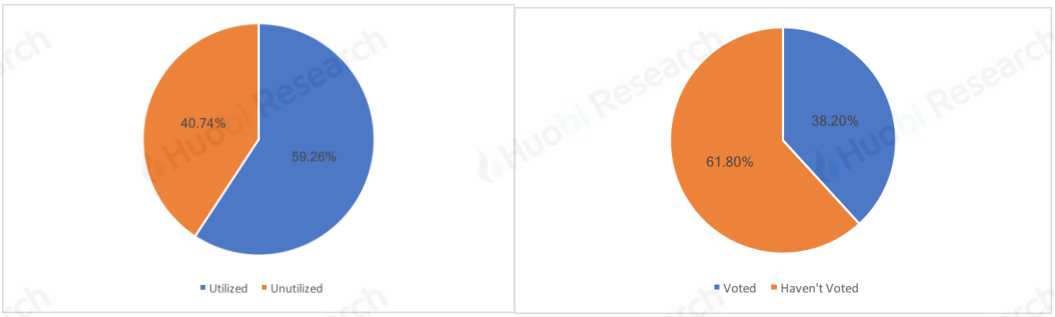


Data Source: Blockchain Node File, Huobi Research

1.18 RAM Utilization and Voting Percentage on EOS

RAM utilization on EOS was 61.8% this week (62.1% compared to last week), and the addresses that voted for Blockproducers accounted for 38.2% of the overall 312,106 addresses (increased 11,616 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 top10 EOS addresses of remaining, 2 addresses had net outflows and 1 had net inflow. The largest EOS outflow was from a bitfinex address of 2.36 million EOS.

Figure20：Change in Balance of Top 10 EOS Addresses

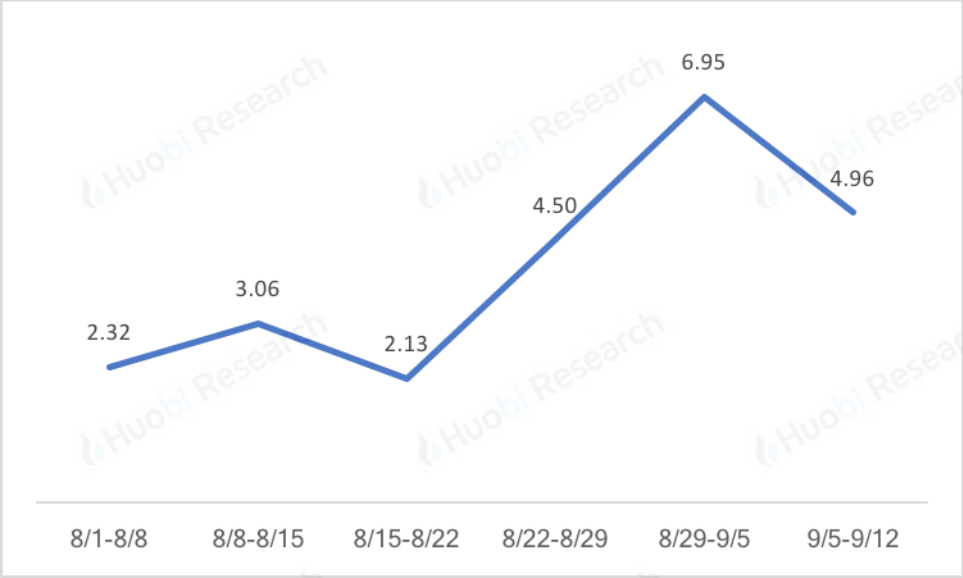
Address	Balance as of 9/12	Balance as of 9/5	Change in Balance
bithumbshiny	51858207	50908207	950000
okexoffiline	42836601	42836601	0
bitfinexcw55	33058550	35425092	-2366542
hezdeobug4ge	23277117	23277117	0
gi3tiojtguge	22671178	22671178	0
hezdeobugage	20675046	20675046	0
gm3tombuguge	17999500	17999500	0
ebekjijzrdxk	17554049	17554049	0
heztanrqgene	17438515	18419489	-980974
winterishere	16039838	16039838	0

Data Source: Blockchain Node File, Huobi Research

1.20 Active NEO Address

This week, active NEO address decreased 28.6% to 0.50 million from last week.

Figure21： Active NEO Address (in millions)



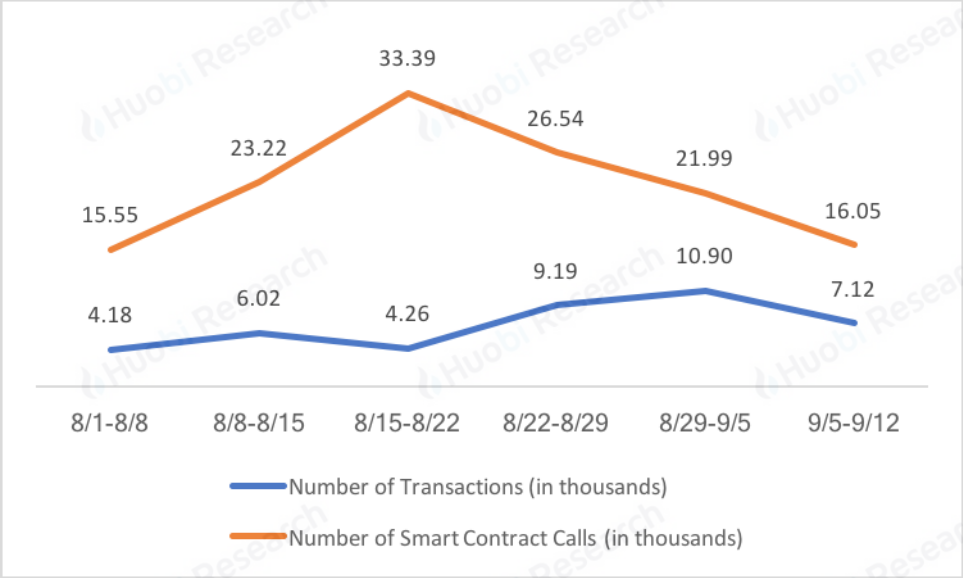
Data Source: Blockchain Node File, Huobi Research

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 0.16 million, decreased 27% from last week. The number of transaction volume

this week was 0.07 million, decreased 34.7% 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 discussion mainly focused on doubt and dispute of ICO mode, which resulted from Ethereum prices wild fluctuation by projectors' undersell dramatically.

In the events category, NLP Word Cloud suggests "Rebound", "Bull market" and "Contract" as the hottest words of the week. "Rebound" refers to the recent sharp drop in the currency price, the currency has recovered some expectations. "Bull market" refers to the recent decline in the value of the currency, the market sentiment of pessimism. "Contract" refers to the discussion on problems encountered in the trading of futures contract

platforms such as Bitmex and OKEX, such as the mechanism of deposit, out of stock and open position split.

In the Exchanges/Opinion Leaders category, NLP Word Cloud suggests “Huobi”, “Xu Mingxing”, and “Binance” as the hottest words of the week, with discussions of “Huobi” and “Bianace” mainly focused on daily exchange, with discussion of “Xu Mingxing” mainly focused on the detained in Shanghai under police investigation for 24 hours.

Figure23： Weekly keyword overview of Babbitt

Source: Huobi Research

We witness a drastic change in the trending topics this week, within all topics of these three categories, focus on “Mining power”, “Xu Mingxing”, “Vechain”, “BNB” and “Endwave” receiving the largest increase, while focus on “Coinex”, “Ponzi”, “ETC”, “bifurcate” and “ZB” receiving the largest decrease.

Figure24.1： Most Trending Topics on 8bt.com

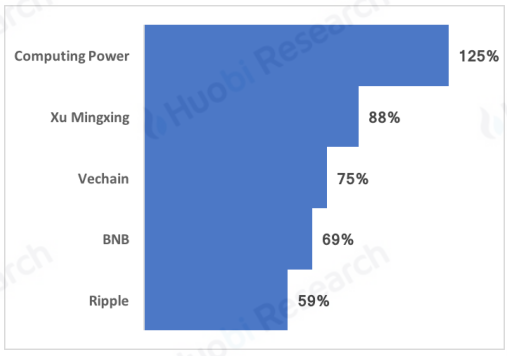
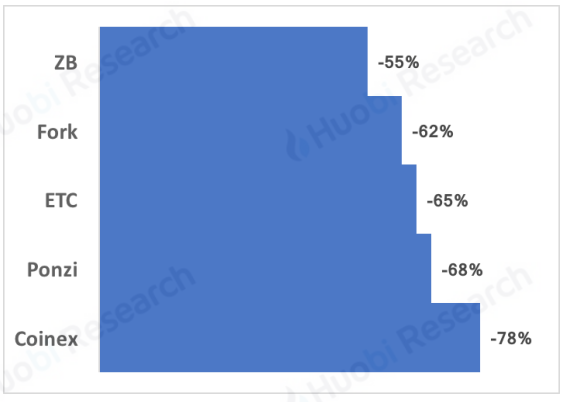


Figure24.2: Least Trending Topics on 8btc.com



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, Ethereum, and IOTA as the three cryptocurrencies that received the most widespread attention this week. For Bitcoin and Ethereum, discussions on mainly focused on price and trading strategies. Discussions on IOTA focused on IOTA founder Dominik Schiener will speak at the German economic summit.

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.

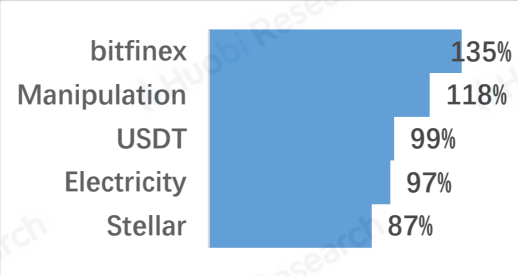
In the Exchanges/Opinion Leaders category, NLP World Analysis suggests "Binance", "Coinbase", and "Bitfinex" as the hottest words of overseas this week, with discussion mainly focused on general topics among platform users.

Figure24: Reddit Word Cloud

Data Source: Huobi Research

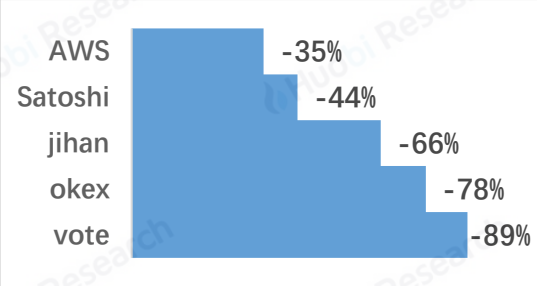
We witness a drastic change in the trending topics this week, with focus on “Bitmex”, “Manipulation”, “USDT”, “Electricity” and “Stellar” receiving the largest increase, while focus on “Vote”, “okex”, “jihan”, “Satoshi” and “AWS” receiving the largest decrease.

Figure25.1： Most Trending Topics on r/CryptoCurrency



Data Source: Huobi Research

Figure25.2: Least Trending Topics on r/CryptoCurrency

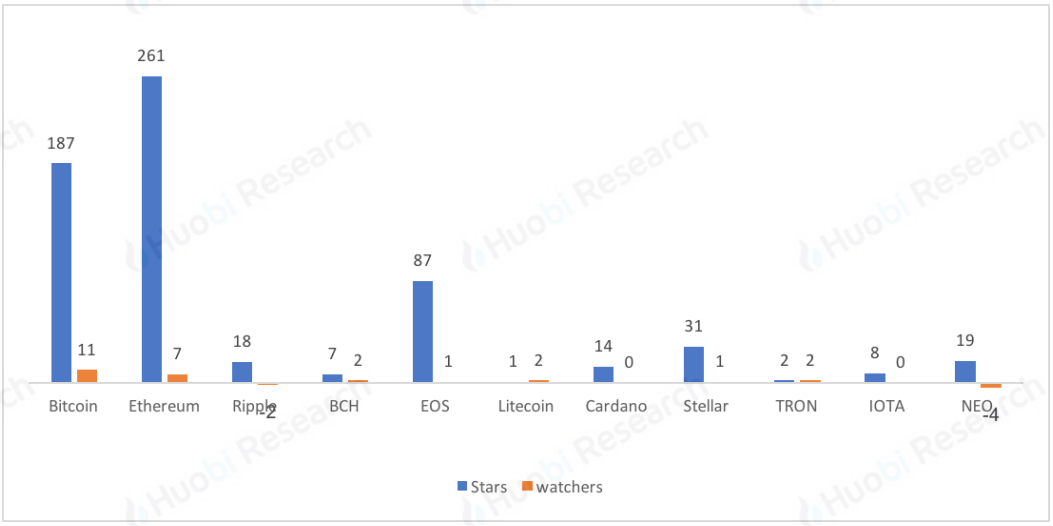


Data Source: Huobi Research

2.3 Github Code Activity

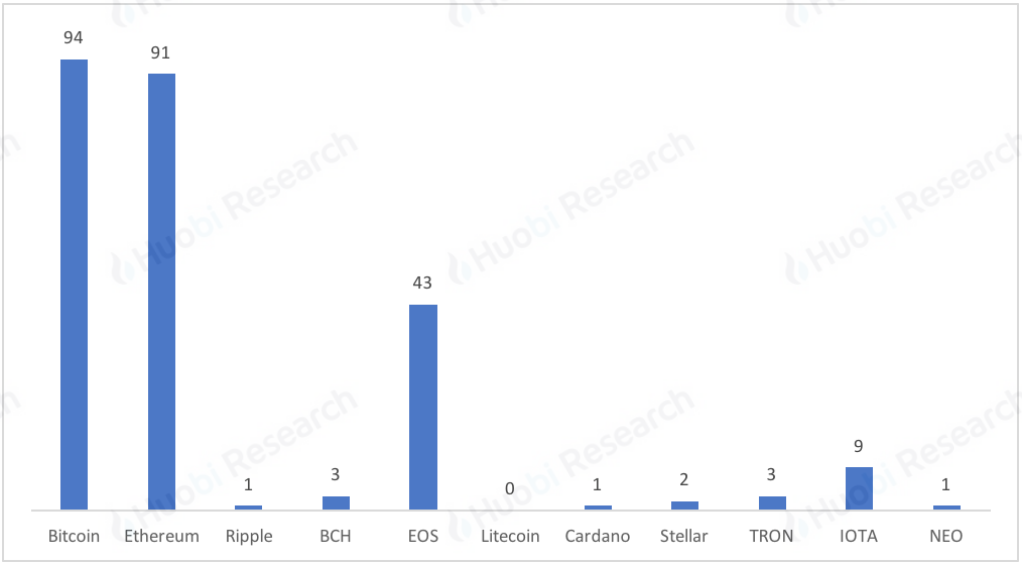
Among all GitHub repositories this week, ETH, BTC and EOS were the top Cryptocurrencies projects with the most stars, watchers, BTC, ETH and EOS were the top Cryptocurrencies projects with the most forks in a week; TRON, ETH and BTC were the projects with the most commit submissions this week.

Figure26： Stars and Watchers on GitHub



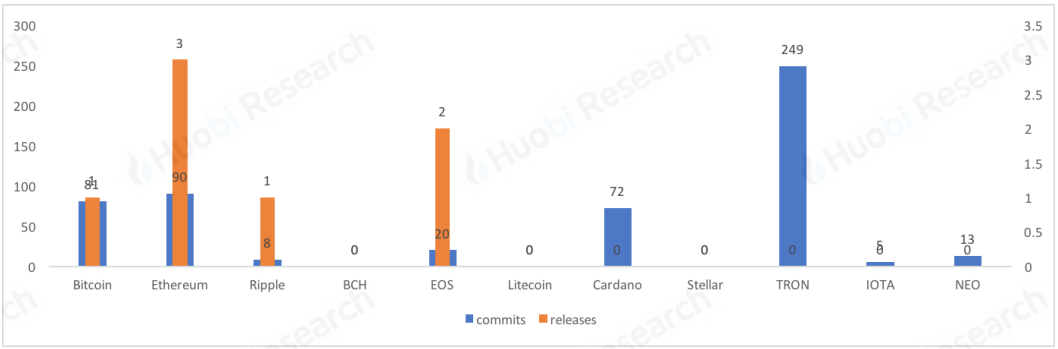
Data Source: GitHub, Huobi Research

Figure27: Forks on GitHub



Data Source: GitHub, Huobi Research

Figure28: Commits and Releases on GitHub

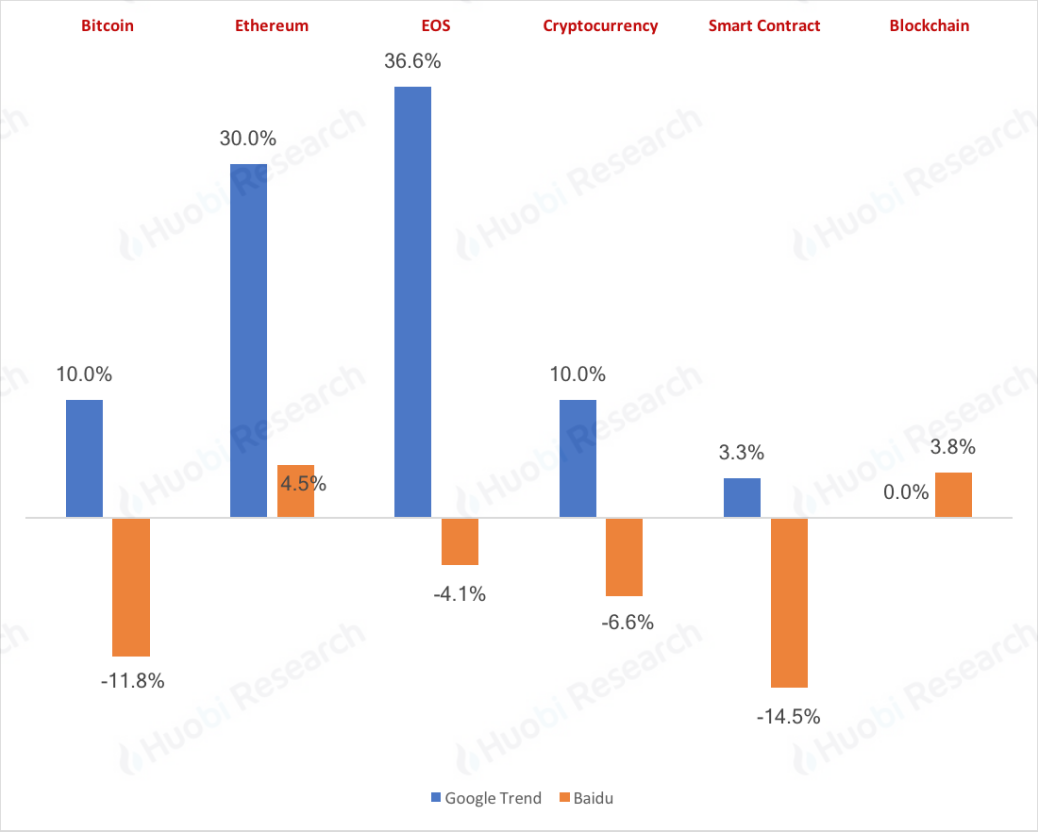


Data Source: GitHub, Huobi Research

2.4 Search Interest

Search interests for all cryptocurrency- and blockchain-related keywords increased on Google but decreased on Baidu. On Google, EOS received the largest increase of 36.8%. On Baidu, smart contract received the largest decrease of 14.5%.

Figure29： Weekly Changes in Search Trends



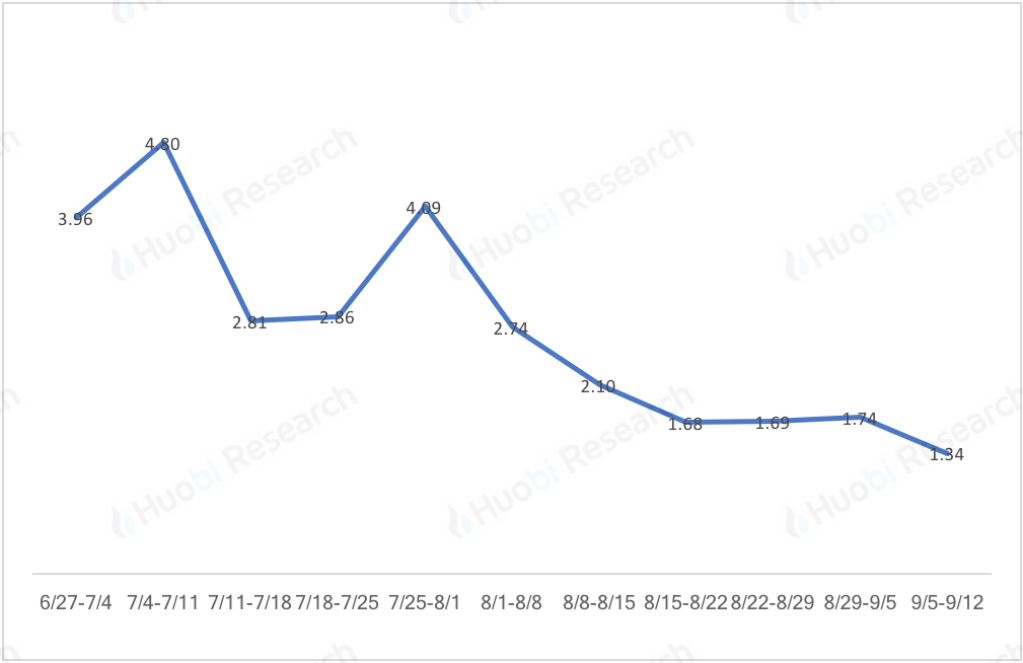
Data Source：Huobi Research, Google Trend, Baidu Index,

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).

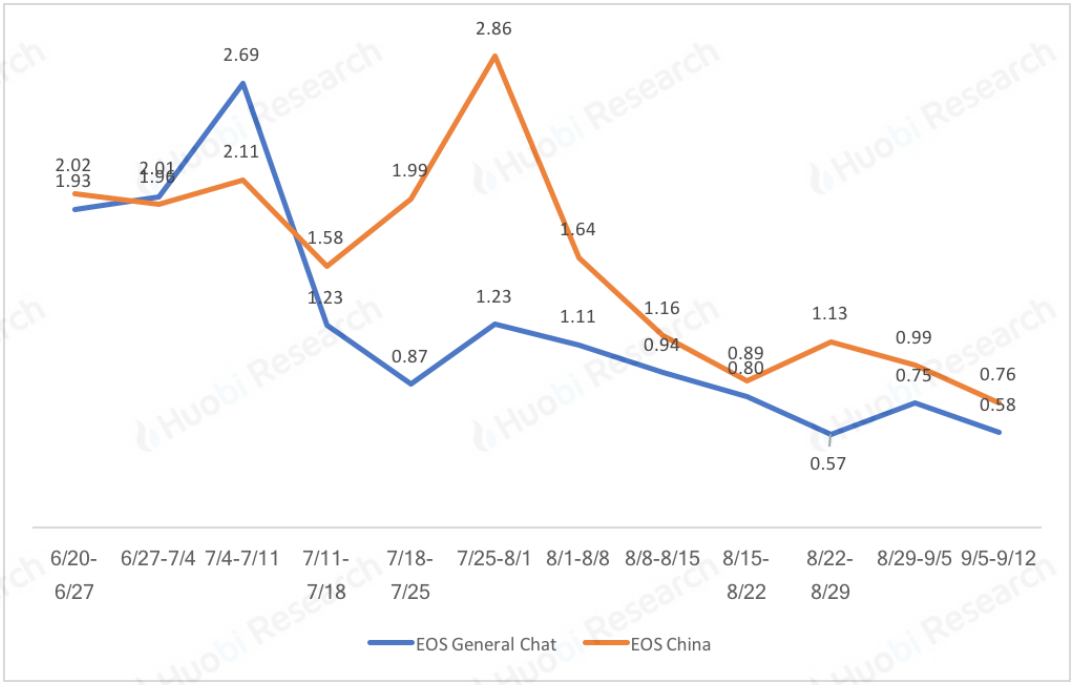
The number of chats in EOS community telegram groups decreased dramatically, from 17,400 to 13,400 (the number EOS China decreased 2,300, the number of EOS overseas decreased 1,700).

Figure30：EOS Telegram Activity Level（Ten thousand）



Data Source：Telegram

Figure31：EOS Telegram Divided Activity Level（Ten thousand）



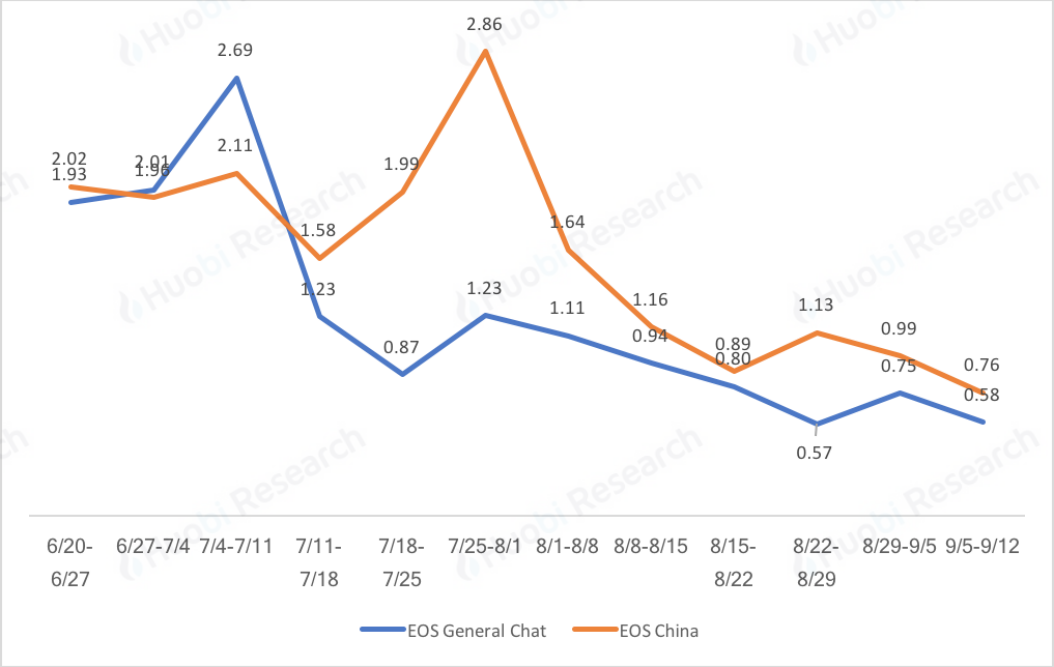
Data Source：Telegram

3. Market Data

3.1 Rate of Return/Price Volatility

In the cryptocurrency market this week, the price of Cryptocurrencies decreased dramatically. ETH experienced the largest decrease of 35.8%, and Dash experienced the smallest decrease of 14.2%; In terms of price volatility, BTC has the smallest volatility rate of 0.0026 s.d. (standard deviation of price fluctuation in every 15 minutes), while Dash has the largest volatility rate of 0.0072 s.d.

Figure32： Rate of Return vs Price Volatility



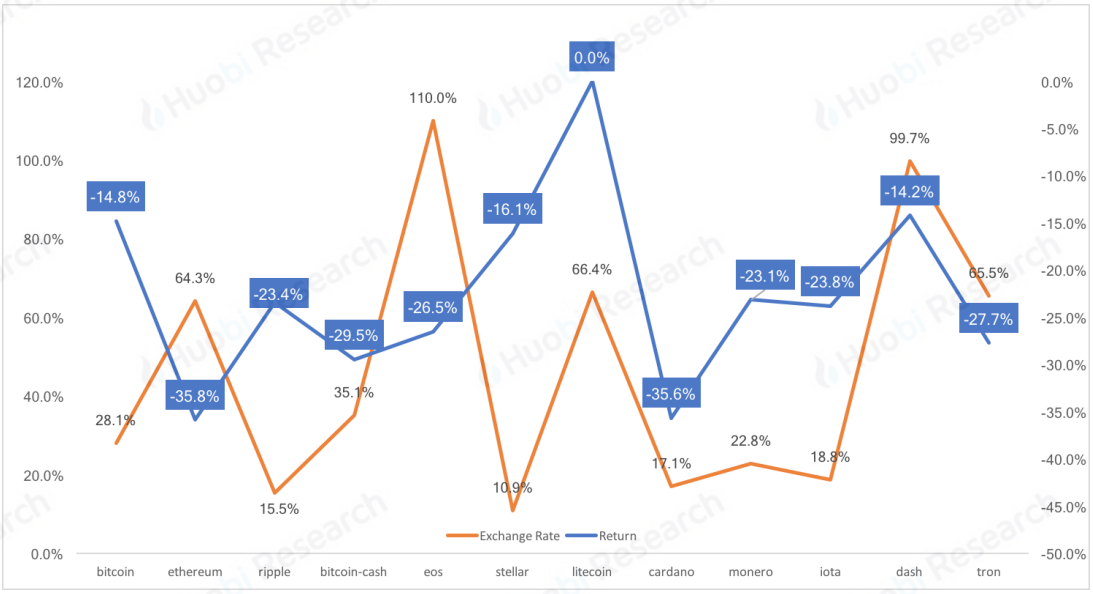
Data Source: Huobi Research, Coinmarketcap

3.2 Trading Volume as Percentage of the Available Float

The Trading volume of most major Cryptocurrencies has received an decrease. EOS, EOS and TRON were the three Cryptocurrencies with the largest trading volume as a percentage of the available float this week, each with 110% (121.2% last week), 99.7% (109.9% last week), and 65.5% (64.2% last week) respectively. Stellar, Ripple and Cardano were the Cryptocurrencies with the smallest trading volume as a percentage of the available float this week, each with 10.9% (compared to 9.7% last week), 15.5% (compared to 14.7% last week) and 17.1% (compared to 22% last

week), respectively.

Figure33：Rate of Return vs Turnover



Data Source：CoinMarketCap，Huobi Research

3.3 Cryptocurrency Price Correlations

The overall correlation coefficient of the market is very high this week, the exception is Dash.

BTC and BCH had the highest correlation coefficients of 0.98, then Monero and LTC, with the correlation coefficients of 0.98; Dash and Ada had the lower correlation coefficient of 0.3, Dash and ETH had the correlation coefficient of 0.33.

Figure34：Pearson Correlations Matrix between Cryptocurrencies

	bitcoin	ethereum	ripple	bitcoin-cash	eos	stellar	litecoin	cardano	monero	iota	dash	tron
bitcoin	1.00	0.96	0.89	0.98	0.98	0.94	0.99	0.94	0.97	0.96	0.52	0.97
ethereum	0.96	1.00	0.94	0.98	0.93	0.95	0.96	0.99	0.98	0.90	0.33	0.99
ripple	0.89	0.94	1.00	0.95	0.89	0.95	0.92	0.98	0.94	0.87	0.35	0.95
bitcoin-cash	0.98	0.98	0.95	1.00	0.97	0.96	0.99	0.98	0.99	0.95	0.46	0.99
eos	0.98	0.93	0.89	0.97	1.00	0.91	0.99	0.91	0.96	0.98	0.63	0.96
stellar	0.94	0.95	0.95	0.96	0.91	1.00	0.95	0.96	0.96	0.90	0.42	0.96
litecoin	0.99	0.96	0.92	0.99	0.99	0.95	1.00	0.95	0.98	0.97	0.55	0.98
cardano	0.94	0.99	0.98	0.98	0.91	0.96	0.95	1.00	0.96	0.87	0.30	0.98
monero	0.97	0.98	0.94	0.99	0.96	0.96	0.98	0.96	1.00	0.95	0.46	0.99
iota	0.96	0.90	0.87	0.95	0.98	0.90	0.97	0.87	0.95	1.00	0.66	0.94
dash	0.52	0.33	0.35	0.46	0.63	0.42	0.55	0.30	0.46	0.66	1.00	0.43
tron	0.97	0.99	0.95	0.99	0.96	0.96	0.98	0.98	0.99	0.94	0.43	1.00

Data Source: Huobi Research

Huobi Research

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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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