



Huobi Blockchain Big Data Weekly

Insights Vol. 15

2018/9/12-2018/9/19

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 addresses in Ethereum has decreased by 18% from 1.28 to 1.05 million this week ; Trading volume decreased by 15% to 1469 ETH; Number of transactions decreased by 10% to 3.63 million.
- 2) Number of transactions (including smart contract calls) drastically decreased by 80% to 5.28 million.

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		Index	This Week	Last Week	Difference	% Change	Trend
BTC	Addresses	Total Active Address	3.25M	3.41M	-163.3K	↓ -4.8%	
		Continuously Active Address	0.54M	0.55M	-10.6K	↓ -1.9%	
		New Address	1.31M	1.33M	-23.61K	↓ -1.8%	
	On-Blockchain Data	Transaction Volume	6.28M	6.54M	-268.86K	↓ -4.1%	
		Number of Transactions	1.57M	1.58M	-17.61K	↓ -1.1%	
		Avg Volume Per Transaction	4.01	4.13	-0.13	↓ -3.0%	
		Avg Transaction Fee	0.00008	0.00011	-0.00002	↓ -22.9%	
		Total Transaction Fee	130.67	171.48	-40.81	↓ -23.8%	
	Transaction Distribution	10K+	192.08K	108.28K	83.8K	↑ 77.4%	
		1K-10K	9.23M	0.89M	30.72K	↑ 3.4%	
		100-1K	19.8M	2.7M	-220.36K	↓ -10.0%	
		10-100	19.45M	2.04M	-94.51K	↓ -4.6%	
	Concentration of Wealth	<10	12.35M	1.3M	-68.5K	↓ -5.3%	
		% of Top10 Address	5.89%	6.13%		↓ -0.24%	
		% of Top10-100 Address	13.42%	13.29%		↑ 0.13%	
% of Top100-1K Address		16.72%	16.64%		↑ 0.07%		
		% of Other Addresses	63.97%	63.94%		↑ 0.04%	
ETH	Addresses	Total Active Address	1.05M	1.28M	-231.42K	↓ -18.0%	
		Number of Transactions	3.63M	4.03M	-0.39M	↓ -9.8%	
		Transaction Volume	14.69M	17.37M	-2.68M	↓ -15.4%	
	On-Blockchain Data	Avg Volume Per Transaction	4.04	4.31	-0.27	↓ -6.3%	
		Avg Transaction Fee	0.0032	0.0033	-0.0002	↓ -5.1%	
		Total Transaction Fee	11.49K	13.42K	-1.93K	↓ -14.4%	
			50K+	0M	0.35M	-0.35M	↓ -100.0%
	Transaction Distribution	10K-50K	1.00M	1.8M	-0.39M	↓ -21.9%	
		1K-10K	4.51M	5.57M	-1.06M	↓ -19.0%	
		100-1K	4.47M	4.89M	-0.42M	↓ -8.5%	
		10-100	2.98M	3.36M	-0.38M	↓ -11.2%	
	Concentration of Wealth	<10	1.32M	1.39M	-76.19K	↓ -5.5%	
		% of Top10 Address	12.40%	12.25%		↑ 0.15%	
		% of Top10-100 Address	24.60%	24.68%		↓ 0.08%	
		% of Top100-1K Address	25.19%	25.23%		↓ 0.04%	
		% of Other Addresses	37.81%	37.85%		↓ 0.04%	
EOS	Addresses	Total Address	327.56K	312.11K	15.46K	↑ 5.0%	
		New Address	15.46K	11.62K	3.84K	↑ 33.1%	
		Number of Transactions	5.28M	25.65M	-20.36M	↓ -79.4%	
	NEO	On-Blockchain Data	Total Active Address	21.68K	49.58K	-27.9K	↓ -56.3%
Number of Transactions			43.68K	71.19K	-27.5K	↓ -38.6%	
Smart Contract Uses			55.73K	160.54K	-104.81K	↓ -65.3%	
Transaction per Second (TPS)			0.2500	0.4700	-0.2200	↓ -46.8%	

• Social Media Data :

BTC, EOS, ETH to be the top trending in China, while BTC, ETH, NANO were the top Cryptocurrencies overseas; In the Events category, “Rebound”, “Bull market” and “Risk” were the hottest words in China, while “Wallet”, “Fiat” and “Bot” were the hottest words overseas; in the Exchange and KOL category, “Huobi”, “Xu Mingxing” and “Binance” were the hottest in China, while “Coinbase”, “Binance” and “Huobi” 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; EOS, ETH and ADA were the projects with the most

commits this week. **The number of chats in EOS community telegram groups decreased slightly, EOS China decreased obviously.**

• **Market Trading Data:**

In the cryptocurrency market this week, the price of Cryptocurrencies raised more and dropped less. Ripple receiving the largest increase of 24.7% and IOTA receiving the largest decrease of 3% in their respective prices. BTC had the lowest volatility rate of 0.0014 s.d. IOTA had the largest volatility rate of 0.0056 s.d. Top 10 Cryptocurrencies had high correlations in their price movements this week, except Ripple.

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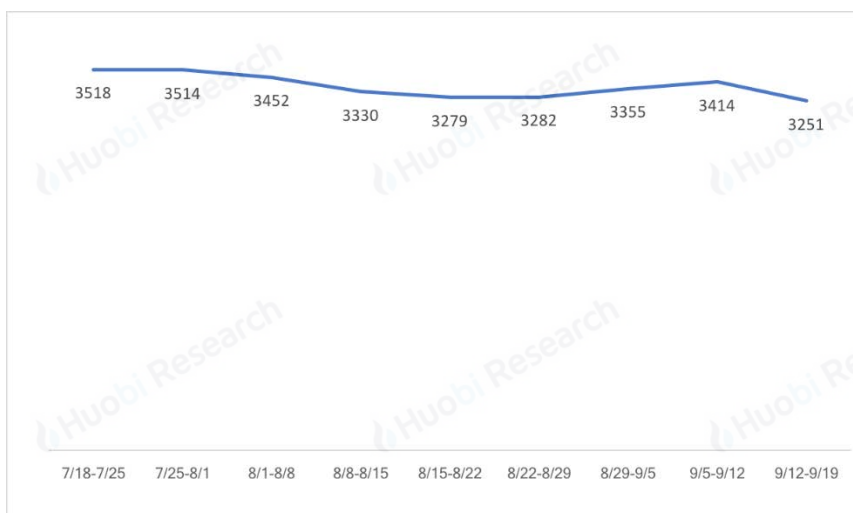
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1. On-Blockchain Data

1.1 Active Bitcoin Addresses

This week, the number of active Bitcoin addresses decreased 4.8% to 3.41 million, maintaining a recent low.

Figure1: Active Bitcoin Addresses (in ten thousand)

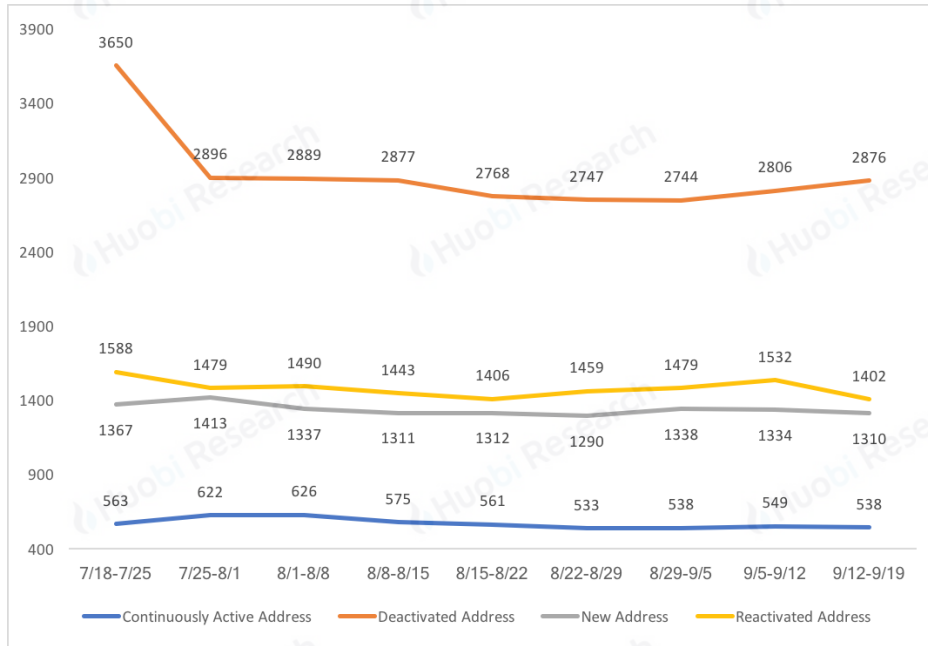


Data Source: Huobi Research, Blockchain Node File

The number of new address decreased 1.8% from 1.31 to 1.33 million.

The number of continuously active address increased 1.9% from 0.55 to 0.54 million.

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

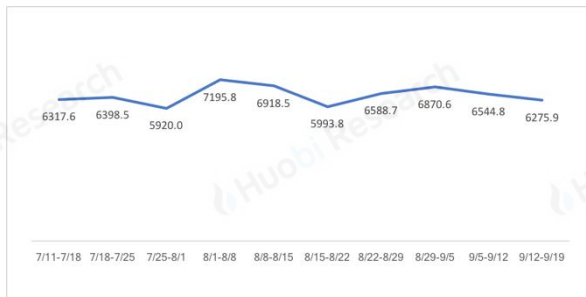


Data Source: Huobi Research, Blockchain Node File

1.2 Transactions on Bitcoin

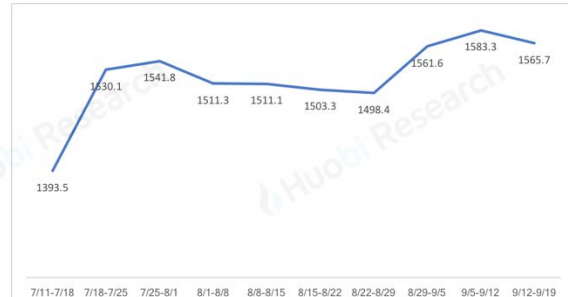
The overall transaction volume on the Bitcoin network was 6.28 million BTC, decreased 4.1% from 6.55 million BTC last week. There were overall 1.57 million transactions this week, decreased 1.1%. The average trading volume per transaction on the Bitcoin network was 4.01 BTC, decreased 3% compared with last week.

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



Data Source: Huobi Research, Blockchain Node File

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

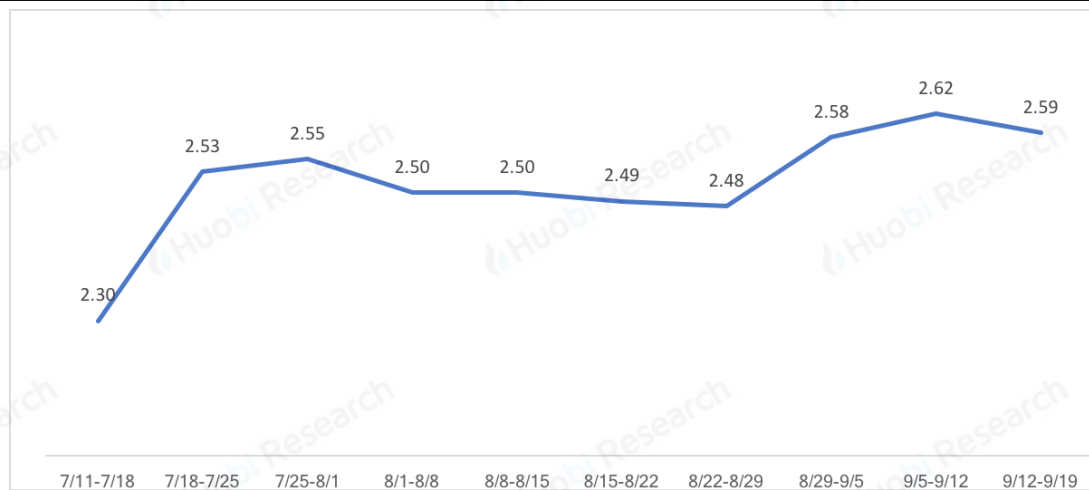


Data Source: Huobi Research, Blockchain Node File

1.3 Bitcoin TPS

The average bitcoin transaction per second (TPS) was 2.59, increased 0.03 TPS from last week.

Figure4: Bitcoin TPS

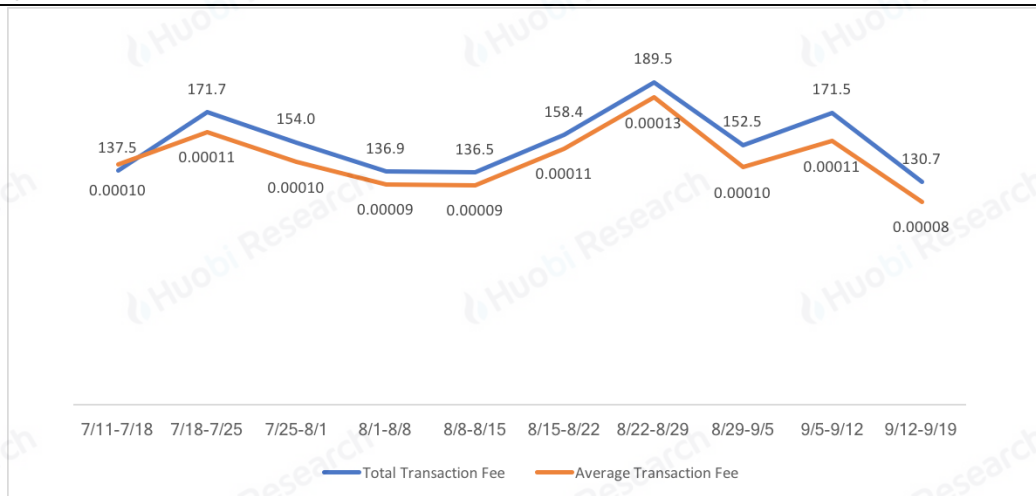


Data Source: Huobi Research, Blockchain Node File

1.4 Bitcoin Transaction Fee

The overall transaction fee on the Bitcoin network decreased from 171.5 to 130.7 BTC this week. **The average transaction fee was 0.00008 BTC, increased 23.8% from last week.**

Figure5: Bitcoin Transaction Fee (BTC)

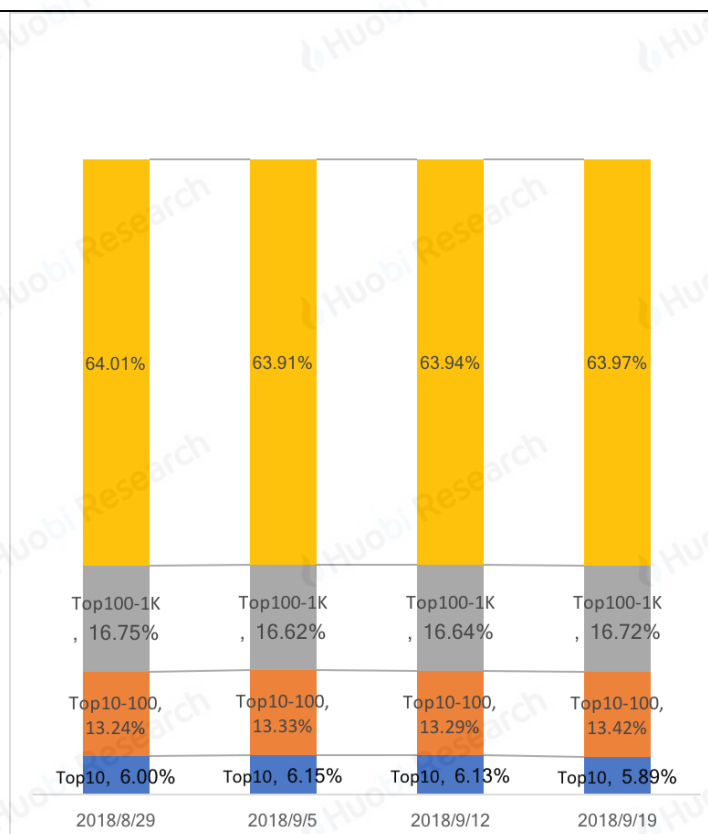


Data Source: Huobi Research, Blockchain Node File

1.5 Concentration of Wealth on Bitcoin

Concentration of Wealth on Bitcoin Network decreased. The top 10 addresses held 5.89% of all Bitcoins, decreased 24 bps from last week; top 10-1000 addresses holding percentage increased 13 bps; top 100-1000 addresses holding percentage increased 8 bps; all other addresses held 63.97% of all Bitcoins, increased 3 bps from last week.

Figure6: Concentration of Wealth on BTC Network

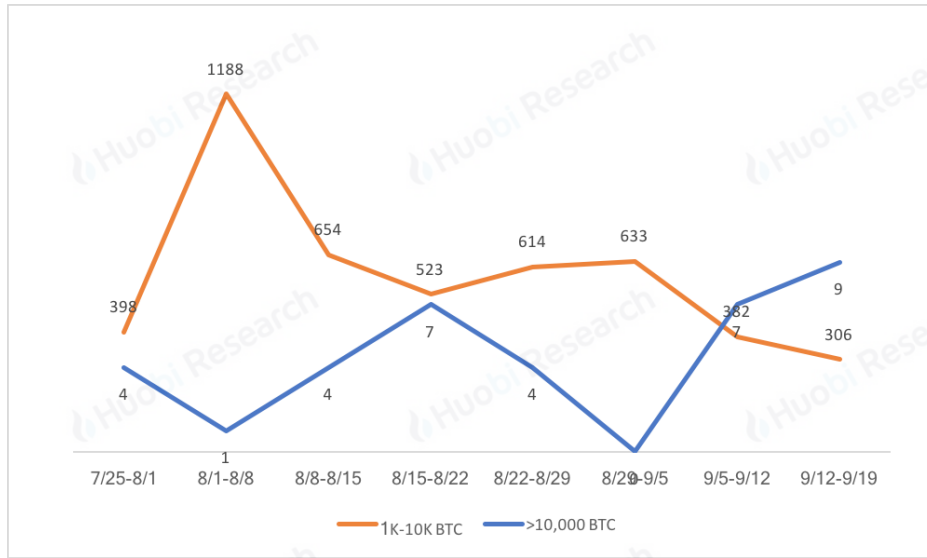


Data Source: Huobi Research, Blockchain Node File

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 9 extra-large transactions** on Bitcoin network, in total of 192.08K BTC. **The number of large transactions decreased from 382 to 306 this week.**

Figure7: Large and Extra-large Transactions on BTC Network



Data Source: Huobi Research, Blockchain Node File

1.7 Transaction Volume Distribution of Bitcoin

There was an increase in volume for transactions worth above 1,000 BTC; Volume for transactions worth below 1,000 BTC has decreased. Volume for transactions worth between 100-1,000 BTC decreased the most from 2.20 to 1.98 million BTC this week, accounting for 31.5% of the total BTC transaction volume this week (compared to 33.6% last week).

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

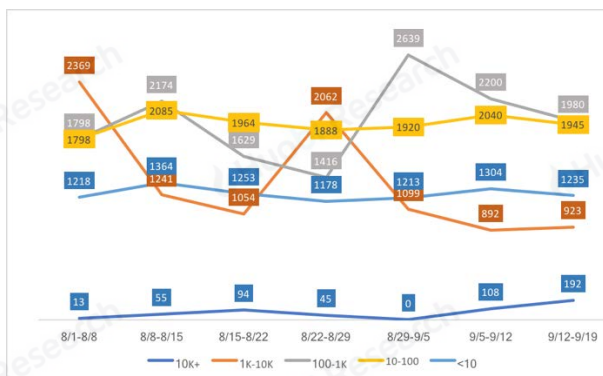
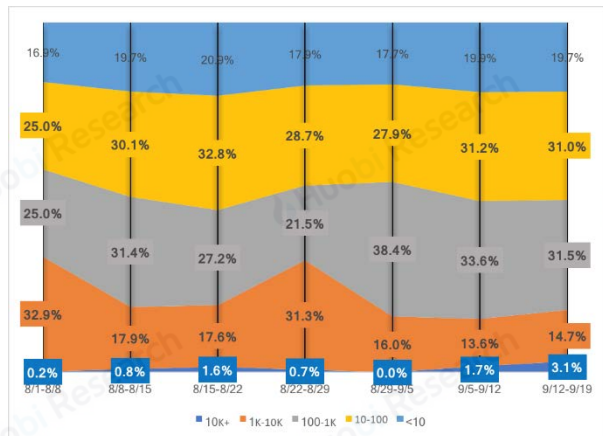


Figure8.2: Weekly BTC Transaction Distribution



1.8 Change in Balance of Top 30 Bitcoin Addresses

This week, among the Top 30 Bitcoin addresses, 2 addresses had significant changes in its balance, in which 1 were net outflow and 1 was net inflow. The first-ranked net outflow was 40,072 BTC from a Bitfinex address.

Figure9: Change in Balance of Top 30 Bitcoin Address

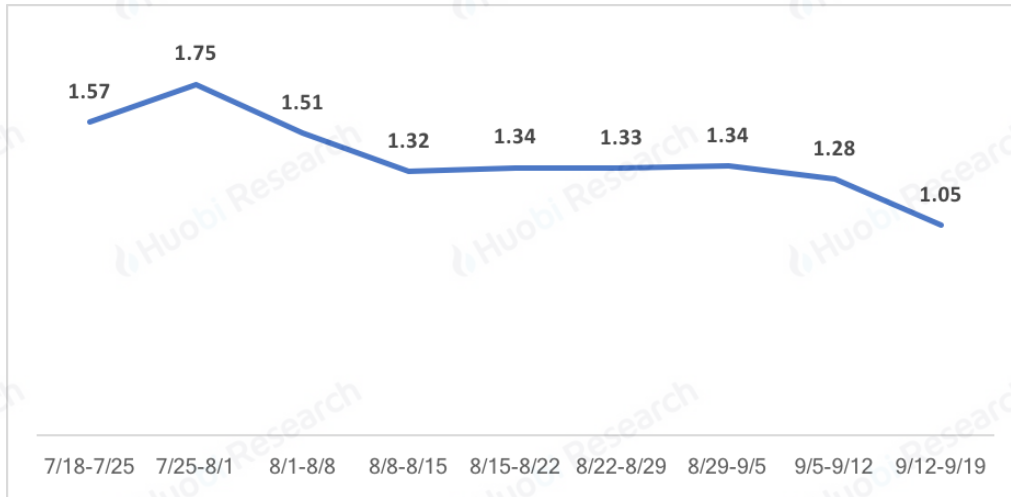
Address	Balance as of 2018/9/12	Balance as of 2018/9/5	Change in Balance	Notes
3D2oetdNuZUqQHPJmCDDHYoqkyNVsFk9r	210655	213514	-2860	Bitfinex Cold Wallet
16ftSEQ4ctQFDtVZiUBusQjRrGhM3JYwe	168791	168791	0	Binance -wallet
16rCmCmbuWDhPjWtrpQGau3EPdZF7MTdUk	107203	107203	0	Bittrex -coldwallet
3Cbq7aT1tY8kMxWlbitaG7yT6bPbKChq64	98042	98042	0	Bitstamp -coldwallet
3Nwxenay9Z8Lc9JBiwyExpnEFlp6Afp8v	97848	97848	0	
183hmJGRuTEi2YDCWy5iozY8rZtFwVgahM	85947	85947	0	
1FeexV6bAHb8ybZjqQMjJrcCrHGw9sb6uF	79957	79957	0	
18mfoQqGo1HqvVQaAN4QnxjYE7Sez9eca	73600	73600	0	
1HQ3Go3ggs8pFnXuHVHRytPCq5fG8Hbhx	69370	69370	0	
1PnMIRF2enSznR6J5sex8HuQnxG8Vo5FVK	66452	66452	0	
1AhTjUMztCihTyA4K6E3QEpojWlWKhkR	66379	66379	0	
1DiHDQMPFu4p84rkLn6Majj2LCZZRQUaa	66236	66236	0	
1EBHA1ckUWzNKN7BMDwGTx6GKEbADUozX	66234	66234	0	
1LdRcdxfbSnmCYNDeyPUnztiYzVfBEQeC	53880	53880	0	
1JCe8z4jJVNxSjohjM4i9Hh813dLCNx2Sy	53000	53000	0	
1AC4fMwgY8j9onSbXEWeh6Zan8QGMsdmtA	51830	51830	0	
3R1hBCHURkquAfUv1eh5u2qXgoolJkg4B	48500	48500	0	
12YygZpCEC8VED2oSMQdWcQ5x8nHo9ts1Z	47926	46424	1502	
38UmuUqPcRfMqo4khkomQwZ4VbY2nZMJ67	45899	49899	-4000	
323ENWgPNZdzsm2d6CzEaPTFrvavn1qiv5	40055	40055	0	
33VMRgxXZwGZGmGnGRZ9AEW8bZs8scMIY1	40039	40039	0	
37x6JnDNhbsBw95bvEreB7WHWA74gGR17y	40014	40014	0	
bc1q9sh6544xIs87x7skzyfhky4wq7z76vn7azq9	40000	40000	0	
3CqBquEFMY548NBz8u2MBw3HKprS3Xft	39594	39594	0	
3Ap6mixhHlMvtH41YH94Ut4jBfmqRpozQ	39475	39475	0	
17hf5H8D6Yc4B7zHEg3orAtKn7Jhme7Adx	36000	36000	0	
36TEhdpuS3nVbG6BC3kqWd8FicvX95pir4	35612	35612	0	
1MAHRt279uYmVc1dUxKR6dWwEULBJT34Nh	34010	34010	0	
32ixB1aXiWgpHGHo27SMRSULajCdc7ja9Q	33500	33500	0	
18tLso5jaa4XqyTQzo9S6mqhFCsgcufdh	32957	32957	0	

Data Source: Huobi Research, Blockchain Node File

1.9 Active Ethereum Addresses

The number of active addresses in Ethereum has decreased by 18% from 1.28 to 1.05 million this week, in the near-term low.

Figure10: Number of Active Ethereum Addresses (Million)



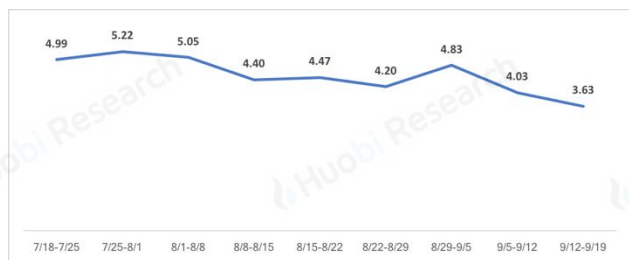
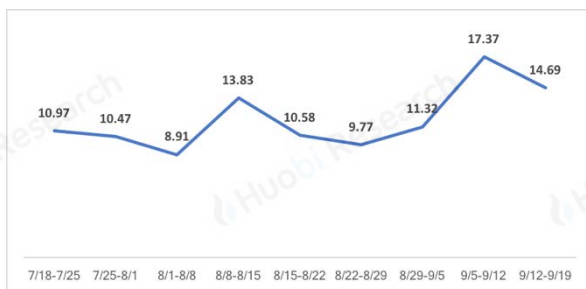
Data Source: Huobi Research, Blockchain Node File

1.10 Transactions on Ethereum

The overall transaction volume on the Ethereum network has decreased 15.4% to 14.69 million ETHs this week. Number of transactions on the Ethereum network this week decreased by 9.8% from 4.03 to 3.63 million this week. The average transaction volume this week was 4.04 ETH, decreased 6.3% from last week.

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

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



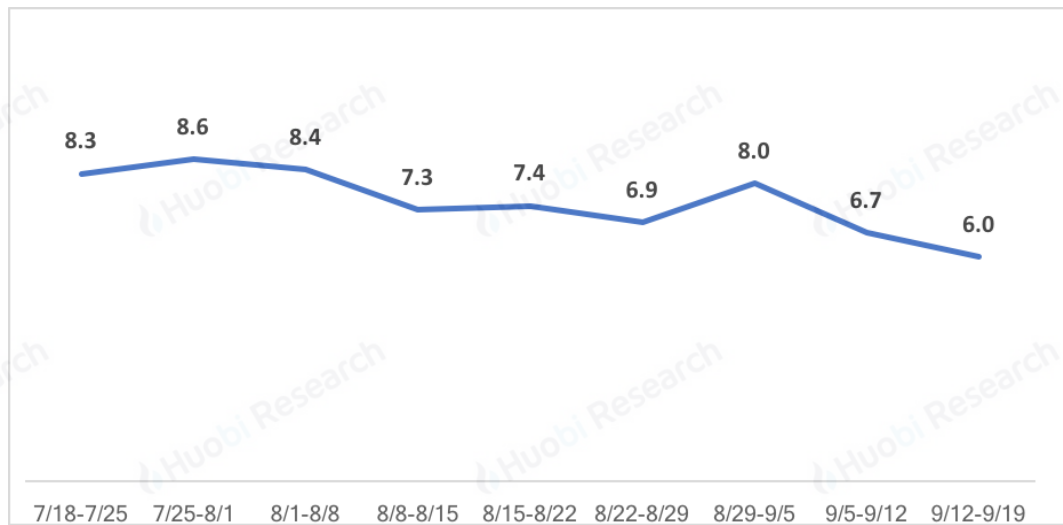
Data Source: Huobi Research, Blockchain Node File

Data Source: Huobi Research, Blockchain Node File

1.11 Ethereum TPS

The average transaction per second (TPS) on Ethereum network this week decreased to 6, decreased 10.4% from last week.

Figure12: Ethereum TPS

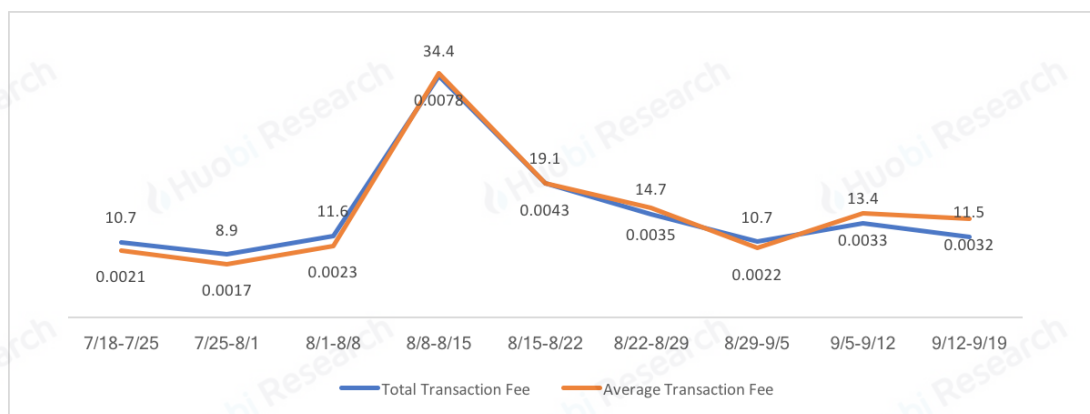


Data Source: Huobi Research, Blockchain Node File

1.12 Ethereum Transaction Fee

The overall transaction fee on Ethereum network has decreased from 13,000 to 11,000 ETH this week, while the average transaction fee on Ethereum network was 0.0032, decreased 5.1% this week.

Figure13: Ethereum Transaction Fee



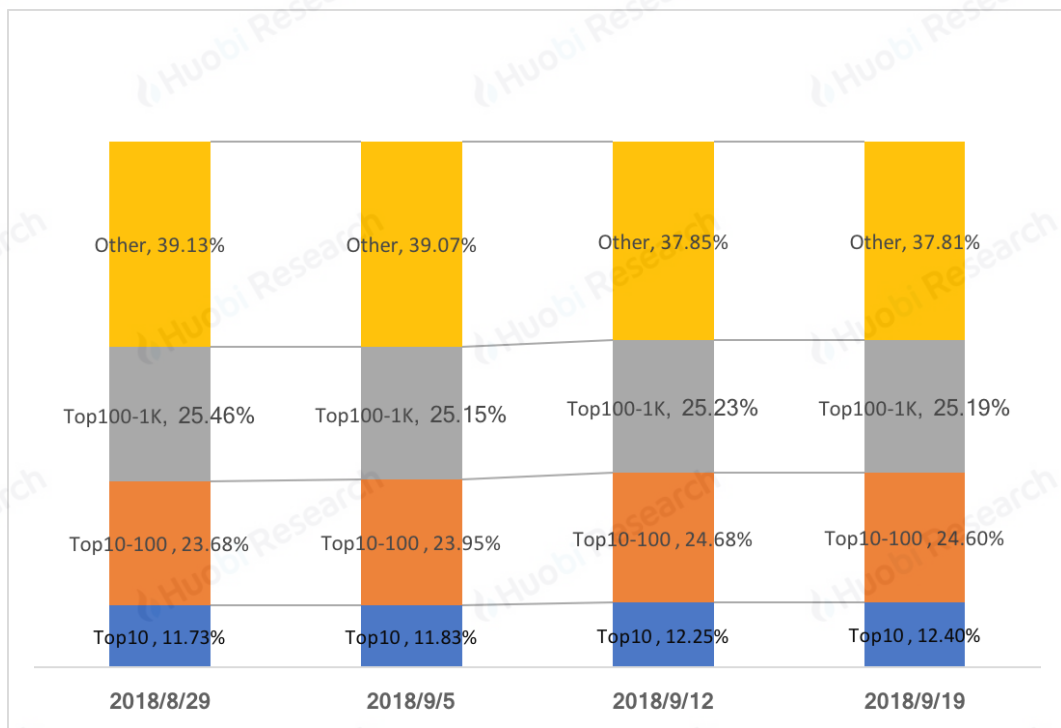
Data Source: Huobi Research, Blockchain Node File

1.13 Concentration of Wealth on Ethereum

The concentration of wealth on Ethereum network was about unchanged.

The top 10 addresses held 12.4% of all ETH, increased by 0.15% from last week; the top 10-100 addresses held 24.6% of all ETH, increased by 0.08% from last week; the top 100-1,000 addresses held 25.19% of all ETH, increased by 0.08% from last week; the remaining addresses held 37.81% of all ETH, decreased by 0.04% from last week.

Figure14: Concentration of Wealth on ETH

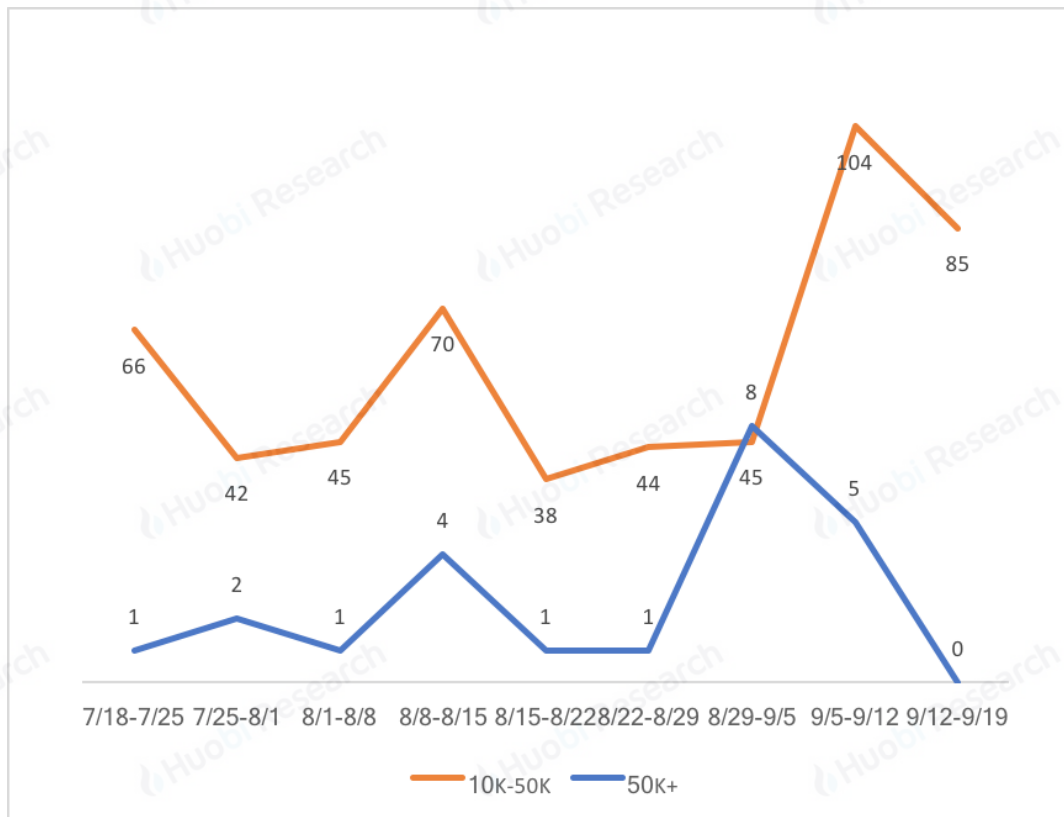


Data Source: Huobi Research, Blockchain Node File

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 was extra-large transaction. Large transactions on the ETH network decreased from 104 to 85 transactions.**

Figure15: Large and Extra-large Transactions on ETH Network



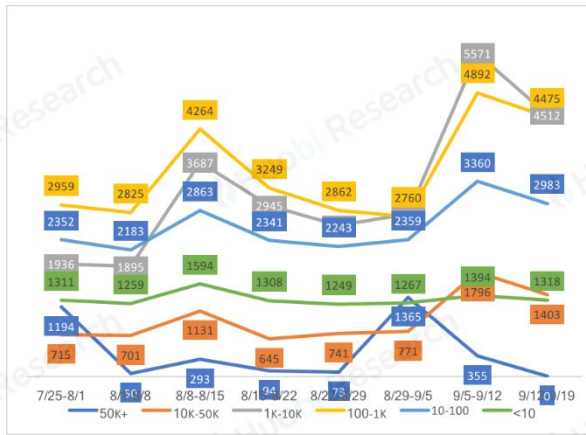
Data Source: Huobi Research, Blockchain Node File

1.15 Transaction Volume Distribution of Ethereum

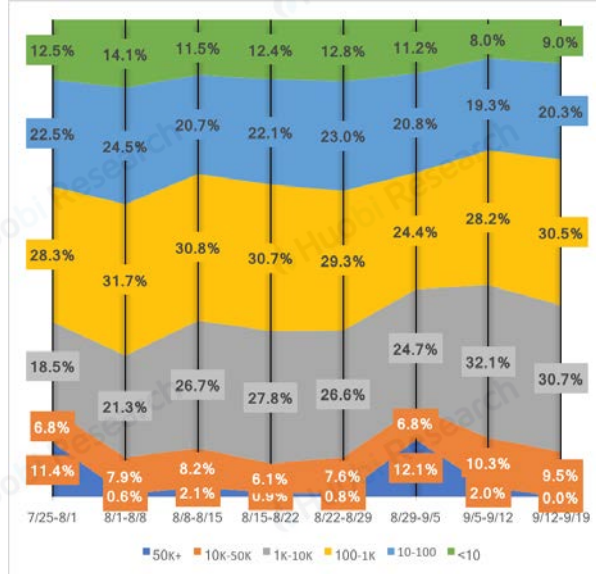
Most transaction volume of large transactions and other transactions has decreased compared to last week. The percentage of the total volume ETH transactions worth between 1,000 ETH and 10,000 ETH increased the most from 32.1% to 30.7%.

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

Figure 16.2: Weekly ETH transaction distribution



Data Source: Huobi Research, Blockchain Node File



Data Source: Huobi Research, Blockchain Node File

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, in which 4 were net inflows and 2 were net outflows. The most ETH inflow was from major exchange addresses, especially from Bitfinex that had net inflow of 0.13 million ETH.

Figure17: Change in Balance of Top 30 Ethereum Address

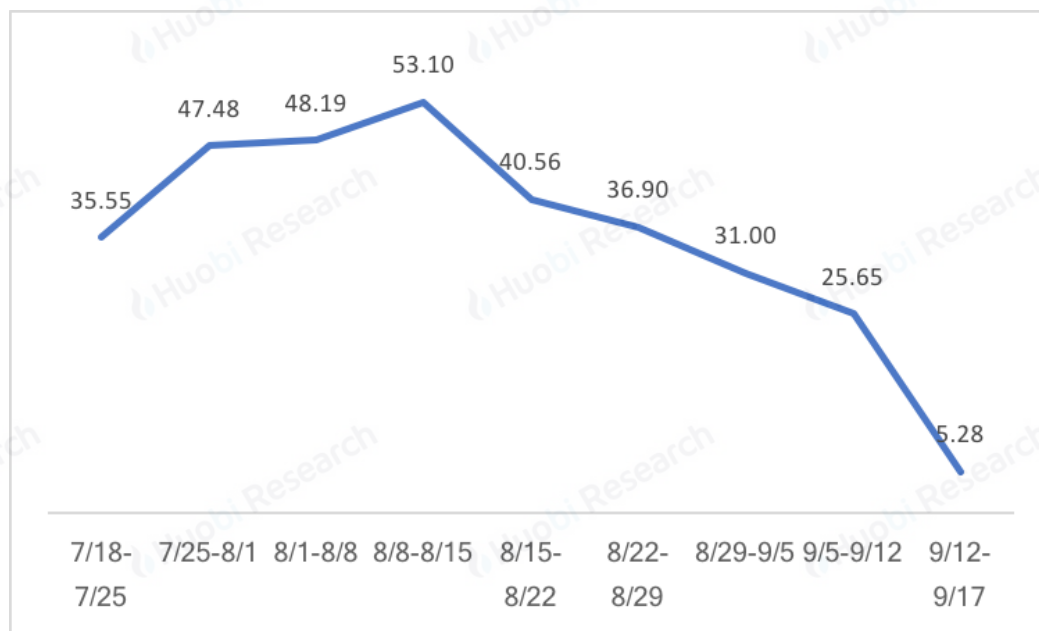
Address	Notes	Balance as of 2018/9/19	Balance as of 2018/9/12	Change in Balance
0x742d35cc6634c0532925a3b844bc45e4438f44e	Bitfinex_5	1633936	1500943	132993
0x281055afce982d96fab65b3a49cac8b878184cb16		1538423	1538423	0
0x6f46cf5569aefa1acc1009290c8e043747172d89		1510066	1510066	0
0x90e63cd3d53e0ea496845b7a03ec7548b70014a91		1507810	1507810	0
0xfe9e8709d3215310075d67e3ed32a380cc451c8		1389747	1389747	0
0x53d284357ec70ce289d6d64134dfac8e511c8a3d		1378754	1378754	0
0xab7c74abc0c4d48d1bdad5dcb26153fc8780f83e		1000000	1000000	0
0x61edcdf5bb737adffe5043706e7c5bb1f1a56eea		942499	932499	10000
0xfbb1b73c4f0bda4f67dca266ce6ef42f520fbb98	Bitfrenx_1	881025	881940	-915
0xc02aaa39b223fe8d0a0e5c4f27ead9083c756cc2	WrappedEther	871617	840730	30887
0xd76cd25977e0e5ae17155770273ad58648900d3		817061	817061	0
0xe853c56864a2ebe4576a807d28fcd4a0ada51919		801159	801159	0
0xfca70e67b3f93f679992cd36323eeb5a5370c8e4		675000	675000	0
0xf27daff52c39b2c373ad2b9392652ddf433303c4		672785	672785	0
0x3d2e397f94e415d7773e72e44d5b5338a99e77d9		672524	672524	0
0xb8487eed31cfc559bf3f4ecd166b949553d0d11		670941	670941	0
0xcde0b295669a9fd93d5f28d9ec85e40f4cb697bae	EthDev	660443	661243	-800
0x1b3cb81e51011b549d78bf720bd924c763a7c2		560000	560000	0
0x6f52730dba7b02beefcafd0d6998c9ae901ea04f9		558117	558117	0
0x5ffc99b5b23c5ab8f463f6090342879c286a29be		552124	552124	0
0x51f9c432a4e59ac86282d6adab4c2eb8919160eb		530000	530000	0
0x74660414dfe80b196452497a4332bd0e6611e82		505000	505000	0
0x52965f9bd9d0f2b6ea9b5a9c155a455d0e58fe25		493015	493015	0
0x847ed5f2e5dde85ea2b685edab5f1f348fb140ed		483000	483000	0
0x900d0881a2e85a8e4076412ad1cefba2d39c566c		450000	450000	0
0xf1ce0a98efbaf3f8ebec2399847b7d88294a634e		450000	450000	0
0x3b8f6ed8a3153ec933786a02ac090301855e576b		450000	450000	0
0xbf09d77048e270b662330e9486b38b43cd781495		436000	436000	0
0x229b5c097f9b35009ca1321d2034d4b3d5070f6		427828	407828	20000
0x75ba02c5baf9cc3e9fe01c51df3cb1437e869d04		395433	395433	0

Data Source: Huobi Research, Blockchain Node File

1.17 EOS Transactions

The number of transactions on the EOS network was 5.28 million (including transfer, RAM collateral/purchase, collateralization for CPU), decreased 79.4% from last week and falling for five consecutive weeks.

Figure18: EOS Transactions (in millions)



Data Source: Huobi Research, Blockchain Node File

1.18 RAM Utilization and Voting Percentage on EOS

RAM utilization on EOS was 56.6% this week (61.8% compared to last week), and the addresses that voted for Blockproducers accounted for 38.41% of the overall 327,563 addresses (increased 15,457 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, 1 addresses had net outflow and 1 had net inflow. The largest EOS inflow was from a bitfinex address of 61.8 million EOS. The largest EOS outflow was from “hzdeobuhege” address of 3.89 million EOS.

Figure20: Change in Balance of Top 10 EOS Addresses

Address	Balance as of 9/19	Balance as of 9/12	Change in Balance
bithumbshiny	51858207	51858207	0
okexoffline	42836601	42836601	0
bitfinexcw55	33676645	33058550	618095
hezdeobug4ge	23277117	23277117	0
gi3tiojtguge	22671178	22671178	0
hezdeobugage	20675046	20675046	0
gm3tombuguge	17999500	17999500	0
ebekjjzrdxk	17554049	17554049	0
winterishere	16039838	16039838	0
hezdeobuhege	13551738	17438515	-3886777

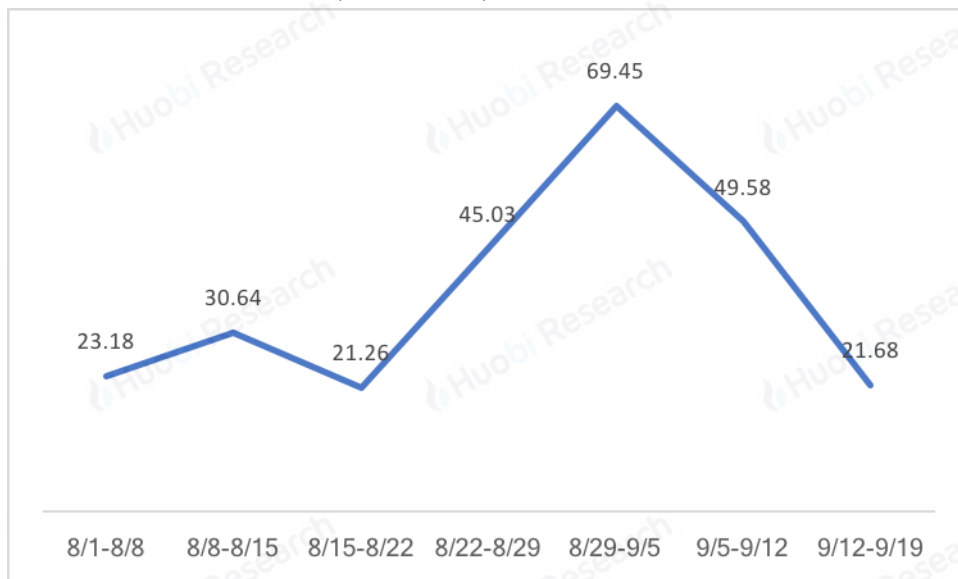
Data Source: Blockchain Node File, Huobi Research

1.20 Active NEO Address

This week, active NEO address decreased 56.3% to 0.02 million from last

week.

Figure21: Active NEO Addresses (in thousands)

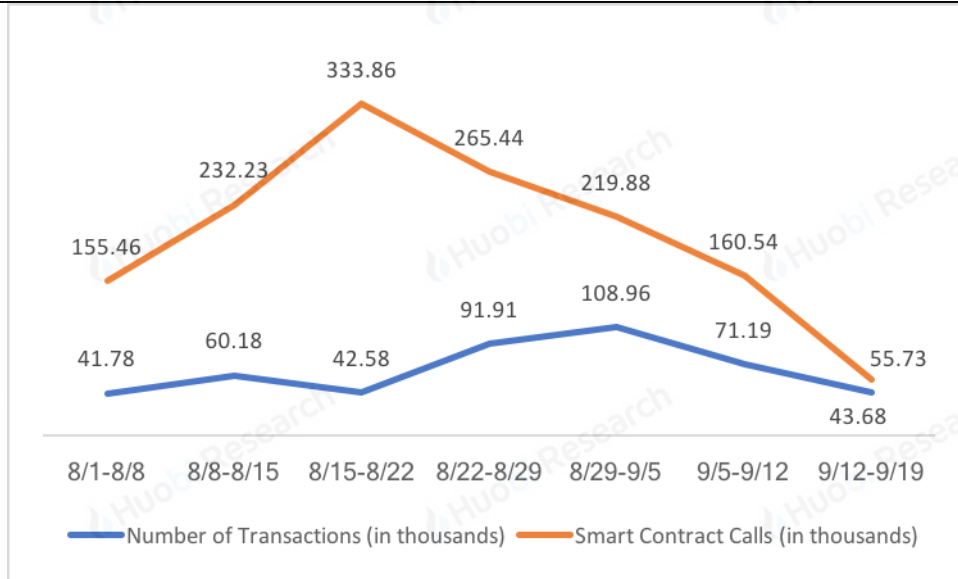


Data Source: Blockchain Node File, Huobi Research

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 0.06 million, decreased 65.3% from last week. The number of transaction volume this week was 0.04 million, decreased 38.6% from last week.

Figure22: NEO Transaction Volume (in ten thousand)



Data Source: Huobi Research, Blockchain Node File

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.

In the events category, NLP Word Cloud suggests “Rebound”, “Bull market” and “Risk” as the hottest words of the week. “Rebound” refers to Bitcoin returns to more than 6,000 support levels, and the expectations according to the rebound of currency price; “Bull market” refers to the widespread pessimism with the recent decline in the value of the currency; “Risk” refers to 1) the manipulation risk of cryptocurrency exchange. 2) the risk of futures burned results from the violent fluctuations in the market price.

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, discussion of “Xu Mingxing” mainly focused on the follow-up discussion results from the police investigation last week.

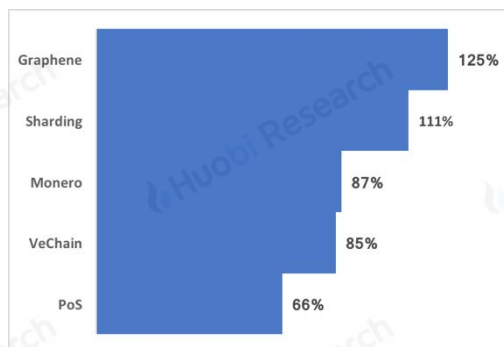
Figure 23: 8btc Word Analysis



Data Source: Huobi Research

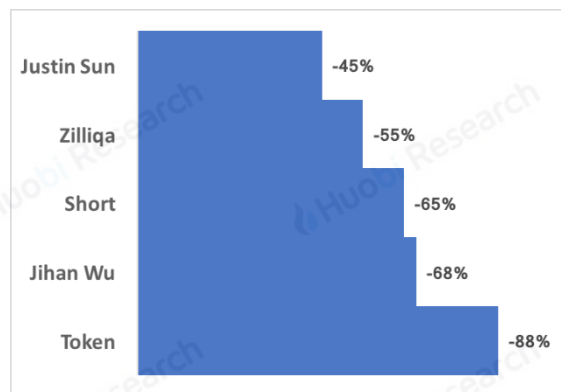
We witness a drastic change in the trending topics this week, within all topics of these three categories, focus on “graphite”, “zone”, “Monroe”, “Vechain” and “POS” receiving the largest increase, while focus on “token”, “Jihad”, “short”, “Zilliqa” and “Sun Yuchen” receiving the largest decrease.

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



Data Source: Huobi Research

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



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 NANO as the three cryptocurrencies that received the most widespread attention this week. For Bitcoin and Ethereum, discussions mainly focused on price and trading strategies. Discussions on NANO focused on the release of NANO 16.0 led to a 40% rise on currency price.

In the Events category, NLP Word Analysis suggests "Wallet", "Fiat", and "BOT robot" as the hottest words of the week. "Wallet" refers to the discussion on a four-year-long, \$700 million address recently transferred Bitcoin to Bitfinex and Binance, which was widely speculated to be a silk road wallet address; "Fiat" refers to the discussion on the opening of Singapore legal currency exchange; "BOT robot" refers to the discussion on the strategy of using robots for quantitative trading;

In the Exchanges/Opinion Leaders category, NLP World Analysis suggests "Binance", "Coinbase", and "Huobi" as the hottest words of overseas this week. They refer to the normal discussion between Cryptocurrency investors overseas; it is worth mentioning that it was the first time for Huobi to enter the reddit top three, the main reason is that the BitTrade, a Japanese exchange, got a legal license.

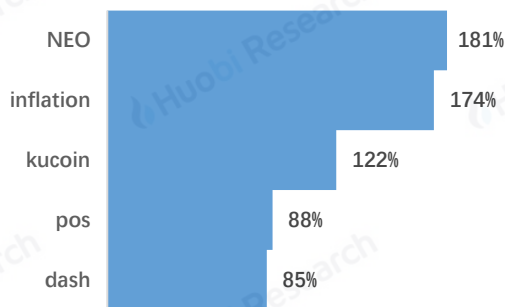
Figure24: Reddit Word Cloud



Data Source: Huobi Research

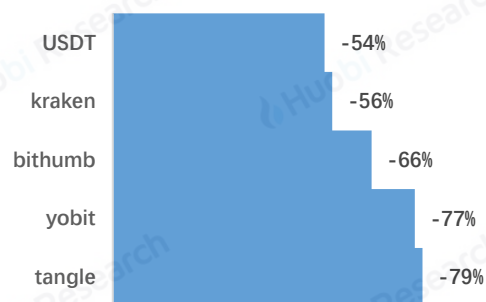
We witness a drastic change in the trending topics this week, with focus on “NEO”, “Inflation”, “kucoin”, “pos” and “dash” receiving the largest increase, while focus on “tangle”, “yobit”, bithumb”, “Kraken” and “USDT” receiving the largest decrease.

Figure25.1: Most Trending Topics on r/CryptoCurrency



Data Source: Huobi Research

Figure25.2: Least Trending Topics on r/CryptoCurrency

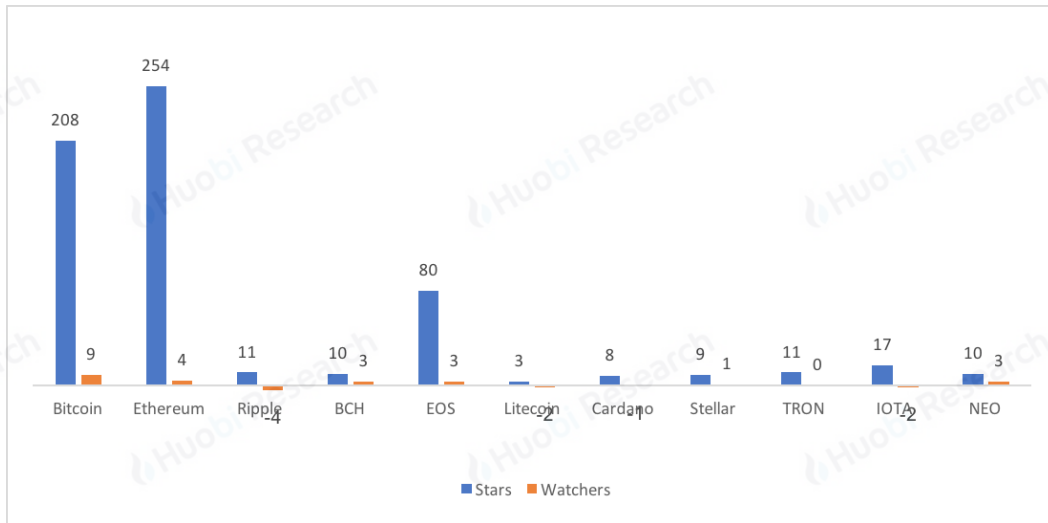


Data Source: Huobi Research

2.3 Github Code Activity

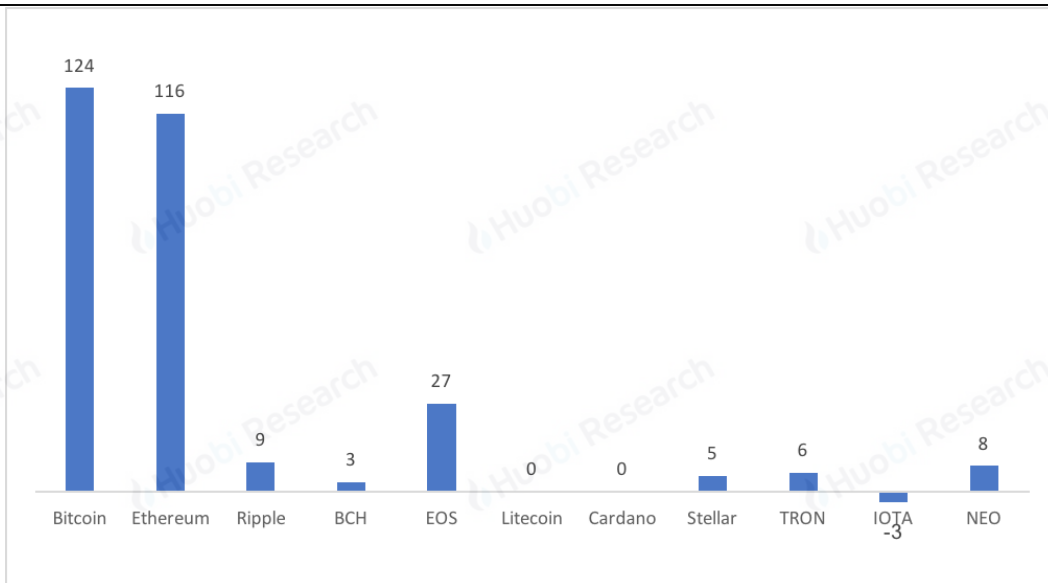
Among all GitHub repositories this week, ETH, BTC and EOS were the top Cryptocurrencies projects with the most stars, watchers, BTE, ETH, and EOS were the top Cryptocurrencies projects with the most forks in a week; EOS, ETH and ADA were the projects with the most commit submissions this week, of which ETHETH released five versions.

Figure26: Stars and Watchers on GitHub



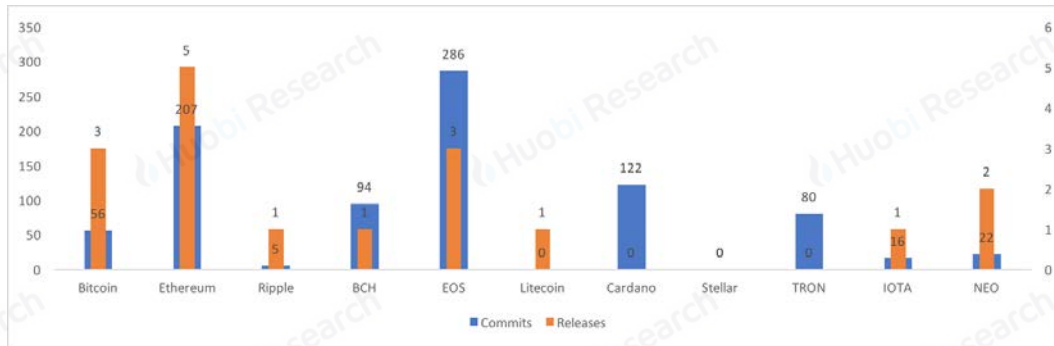
Data Source: Huobi Research, Github

Figure27: Forks on GitHub



Data Source: Huobi Research, Github

Figure28: Commits and Releases on GitHub



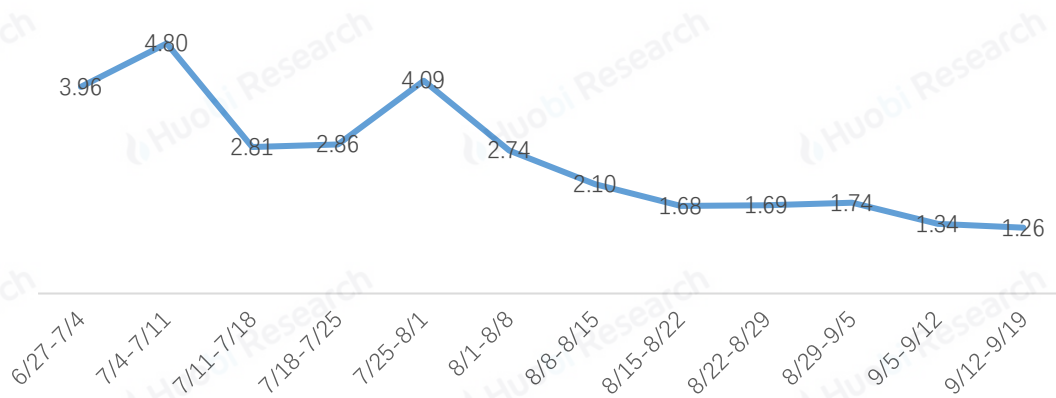
Data Source: Huobi Research, Github

2.4 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).

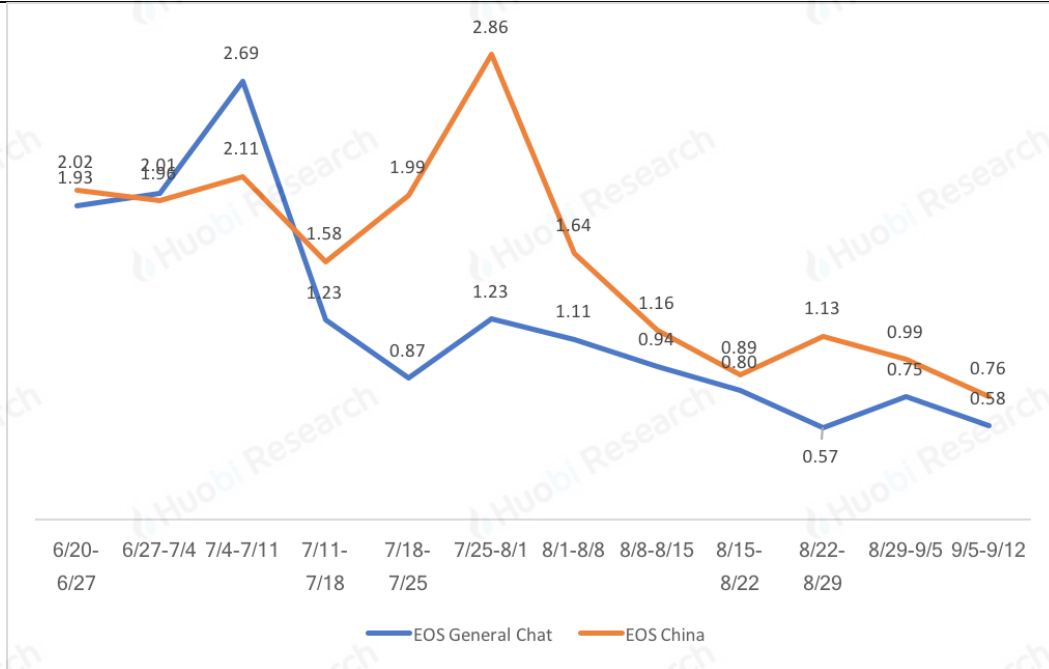
The number of chats in EOS community telegram groups decreased dramatically, from 13,400 to 12,600 (the number EOS China decreased by 900, the number of EOS overseas increased by 200).

Figure29: Total Number of Messages in Both Official EOS Telegram Groups (in thousands)



Source: Telegram

Figure30: Number of Messages in Telegram Channels (in thousands)



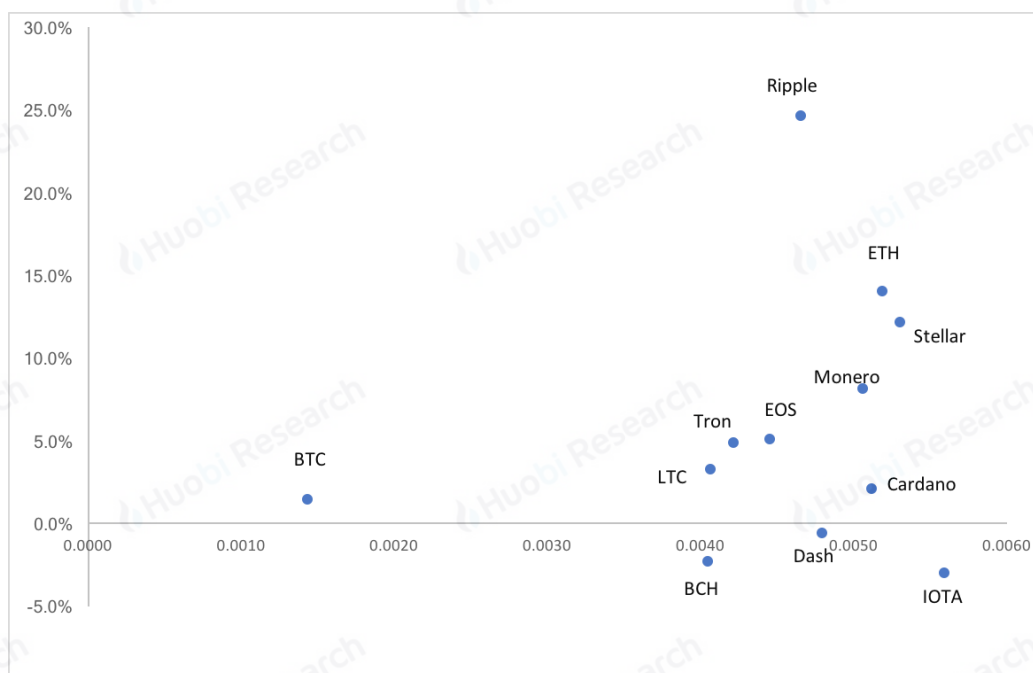
Source: Telegram

3. Market Data

3.1 Rate of Return/Price Volatility

In the cryptocurrency market this week, the price of Cryptocurrencies raised more and dropped less. Ripple experienced the largest increase of 24.7%, and IOTA experienced the largest decrease of 3%; 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 0.0056 s.d.

Figure 31: Rate of Return vs. Prive Volatility



Data Source: Huobi Research, CoinMarketCap

3.2 Cryptocurrency Price Correlations

The overall correlation coefficient of the market is very high this week, except Ripple.

IOTA and BTC had the highest correlation coefficients of 0.94, then ETH and LTC, with the correlation coefficients of 0.93; Ripple and IOTA had the lower correlation coefficient of 0.45, Ripple and BCH had the correlation coefficient of 0.47.

Figure32: Pearson Correlations Matrix between Cryptocurrencies

	bitcoin	ethereum	ripple	bitcoin-cash	eos	stellar	litecoin	cardano	monero	dash	iota	tron
bitcoin	1.00	0.82	0.53	0.86	0.95	0.71	0.87	0.80	0.84	0.76	0.94	0.92
ethereum	0.82	1.00	0.71	0.64	0.88	0.66	0.93	0.67	0.96	0.77	0.77	0.92
ripple	0.53	0.71	1.00	0.47	0.58	0.73	0.61	0.49	0.64	0.54	0.45	0.67
bitcoin-cash	0.86	0.64	0.47	1.00	0.84	0.65	0.70	0.88	0.64	0.81	0.90	0.84
eos	0.95	0.88	0.58	0.84	1.00	0.71	0.88	0.61	0.87	0.80	0.91	0.93
stellar	0.71	0.66	0.73	0.65	0.71	1.00	0.66	0.70	0.66	0.68	0.70	0.76
litecoin	0.87	0.93	0.61	0.70	0.88	0.66	1.00	0.77	0.96	0.78	0.83	0.92
cardano	0.80	0.67	0.49	0.88	0.81	0.70	0.77	1.00	0.69	0.82	0.84	0.83
monero	0.84	0.96	0.64	0.64	0.87	0.66	0.96	0.69	1.00	0.78	0.78	0.92
dash	0.76	0.77	0.54	0.81	0.80	0.68	0.78	0.82	0.78	1.00	0.82	0.88
iota	0.94	0.77	0.45	0.90	0.91	0.70	0.83	0.84	0.78	0.82	1.00	0.92
tron	0.92	0.92	0.67	0.84	0.93	0.76	0.92	0.83	0.92	0.88	0.92	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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