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Huobi Research Weekly (Vol.27)

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Abstract

Market cap and transaction volume of cryptocurrencies generally decreased this week, with the price of 94 of the top 100 cryptocurrencies decreased to varying degrees. On September 9th, the total market cap of the TOP100 cryptocurrencies reached 193.42 billion dollars, a 18.46% decrease from last week. 3 Cryptocurrency projects entered the top 100 this week. On September 9th, Bitcoin's price was at \$6257.71, down 13.35% from last week, and Ethereum price was at \$194.73, up 34.13%. **HB10's price increased by 19.08% this week.**

Both average number of transactions per block and average block size slightly increased on Bitcoin. Both average number of transactions and average block size decreased on Ethereum. Average number of unconfirmed transaction in Ethereum and Bitcoin increased by 38.14% and 19.61%, respectively. Bitcoin's transaction fees and Ethereum's transaction fees both decreased. The 7-day average of unconfirmed transactions for Bitcoin and Ethereum are 4683 and 74699, respectively. Bitcoin's Hashrate decreased by 7.58% and Ethereum's decreased by 6.67%. The average transaction fees on the Bitcoin and Ethereum network this week were \$0.614 and \$0.151, decreasing 2.85% and 4.44% respectively. Total number of addresses on the Bitcoin and Ethereum network reached 28.34 million and 44.82 million, respectively.

INS was the most active project on GitHub this week, with 102 commits submitted in the past week. Swachhcoin was the most popular group on Telegram. In terms of community activity, Bitcoin, Ethereum, and Ripple remained as the most popular communities on Facebook and Twitter. Swachhcoin attracted the most fans on Telegram in the last 24 hours.

According to <Huobi Blockchain Big Data Weekly Insights>, the concentration of wealth on both Bitcoin and Ethereum networks has increased drastically, with that of Ethereum increasing for seven consecutive weeks, mainly due to inflow to exchange's wallets. This week, there were 8 extra-large transactions on Ethereum worth 1.36 million ETH.

United States has the most ICOs this week, with platform projects being the most popular ICO project category. Among all 30 ICO projects, majority of them took place in the United States. Platform projects were the majority. Finance applications were the majority in application projects. 5 investment activities took place in the Blockchain industry this week, with Blockchain media ventures attracted the most investment. Among them, Ringle.ai received \$30 million strategic investment, accounted for the largest amount raised this week.

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1. Weekly Market Review

1.1 Market overview

This week, the overall market capitalization for the top 100 cryptocurrencies decreased significantly, with 94 projects decreased in value to varying degrees. According to coinmarketcap, as of September 9th, 2018, the total market cap of the TOP100 cryptocurrencies was 193.42 billion U.S. dollars, decreased by 18.46% from last week, among which, BTCD had the largest increase of %, bringing its rank up to No.73, while MOAC had the largest decrease of 41.39%, and its market cap ranking declined to No.67. In addition, there were 3 projects that entered TOP100, namely, BTCD (increased 255.49%, now no.73), DROP (increased 10.58%, now no.76), and CTXC (decreased 22.36%, now no.99). As of September 9th, 2018, Bitcoin was traded at 6257.71 USD, 13.35% lower than its price last week. Ethereum was traded at 194.73 USD, 34.13% higher than its price last week.

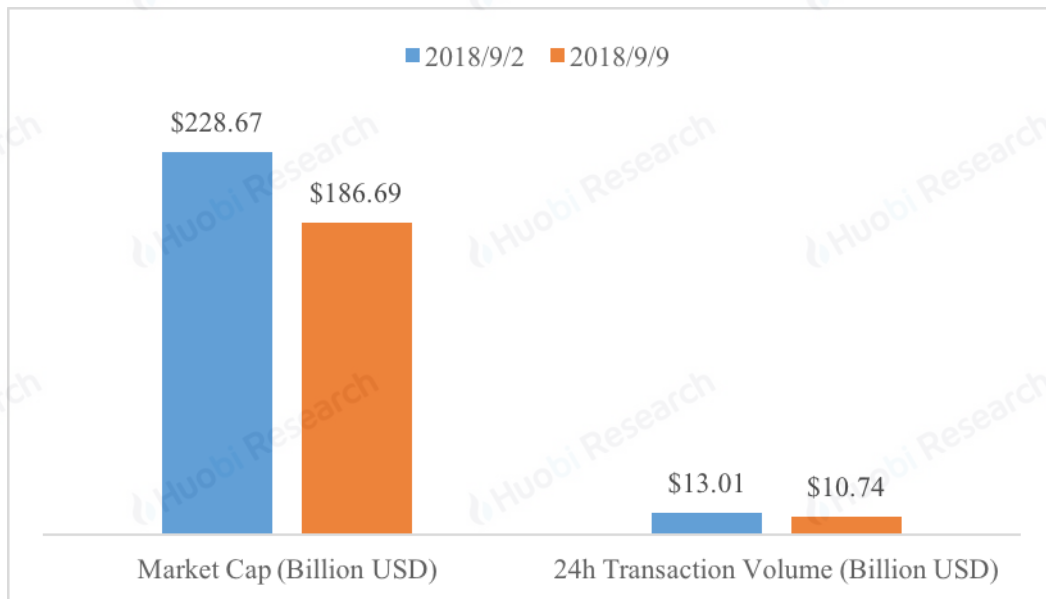
Table 1.1: Top Five Price Increases and Decreases

Symbol	Price decrease	Symbol	Price increase
MOAC	-41.39%	BTCD	255.49%
WAN	-38.90%	HOT	43.87%
BTCP	-38.16%	BCD	24.98%
AOA	-34.92%	DROP	9.65%
ETH	-34.13%	USDT	0.37%

Source: coinmarketcap

The overall 24h trading volume decreased this week. Overall, the 24h trading volume decreased by 17.47% compared with the same period of last week. In this week, 20 projects of the TOP100 project decreased by more than 50% in 24h trading volume, of which the highest was RDD, with a decrease of 89.63%, followed by XVG with a decrease of 88.77% compared to last week. This week, there were 22 projects that saw increase in trading volume. 5 projects grew more than 100%, of which the highest was BTCD, increased 1965.01%.

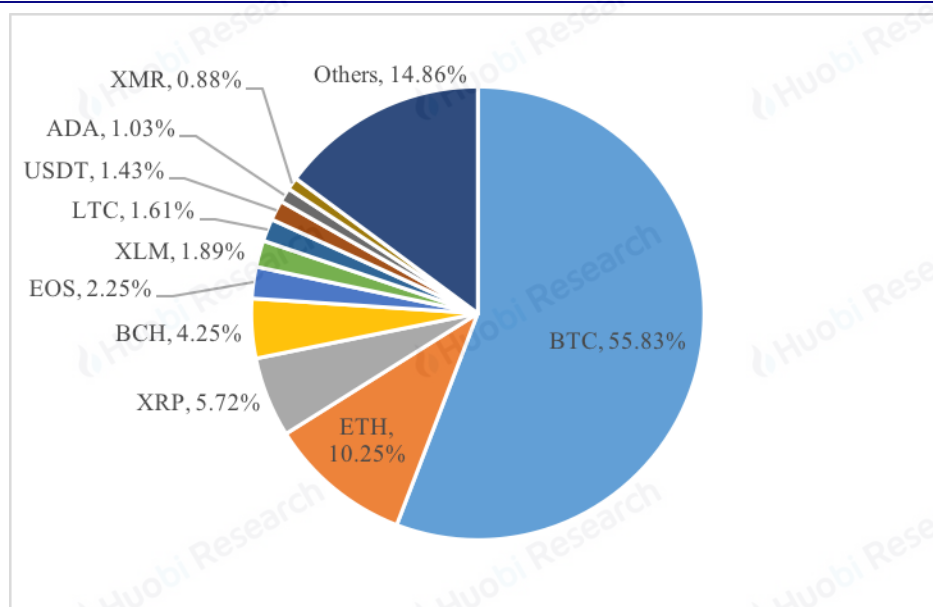
Figure 1.1: The Market cap and 24-hour Trading Volume for TOP100 cryptocurrencies



Source: coinmarketcap

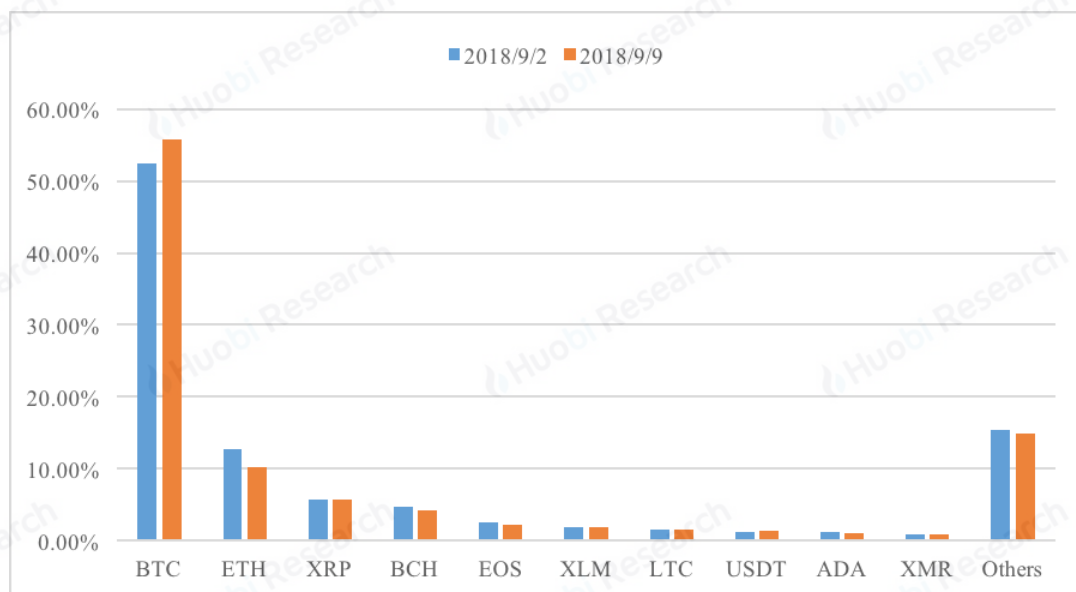
The TOP10 cryptocurrencies’ market share distribution remained stable, with USDT being the only project that saw an increase. On September 9th, the overall market cap of the TOP10 cryptocurrencies was 164.69 billion USD, decreased by 18% from last week, accounting for 85.14% of the total market capitalization of cryptocurrencies, a slight increase from last week. USDT was the only project among Top 10 projects that saw an increase in price. BTC’s market share was 55.83%, an increase of 3.33% compared to last week.

Figure 1.2: TOP10 Cryptocurrencies’ Market Share of Total Cryptocurrencies Market



Source: coinmarketcap

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

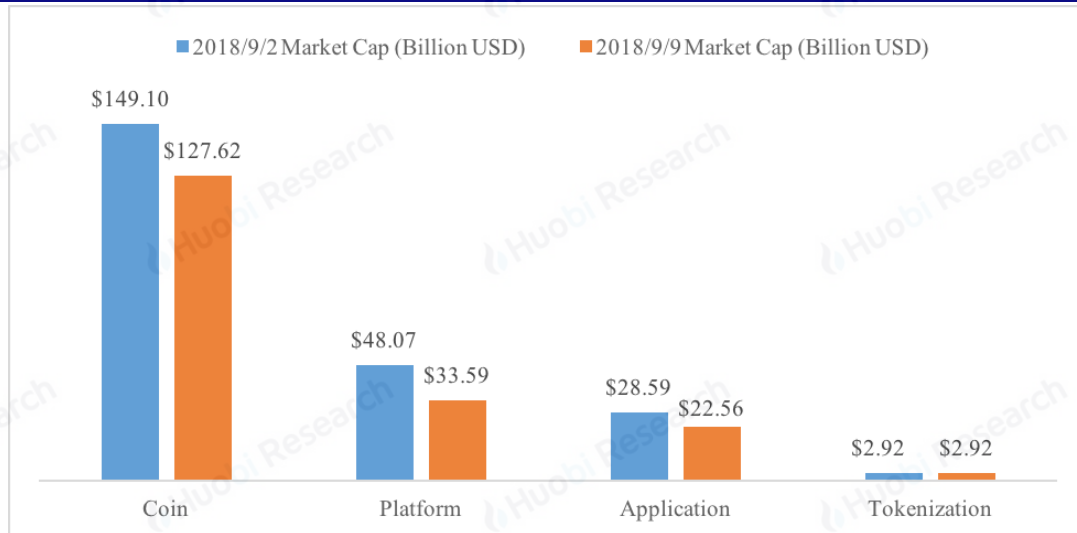


Source: coinmarketcap

1.2 Segment Analysis

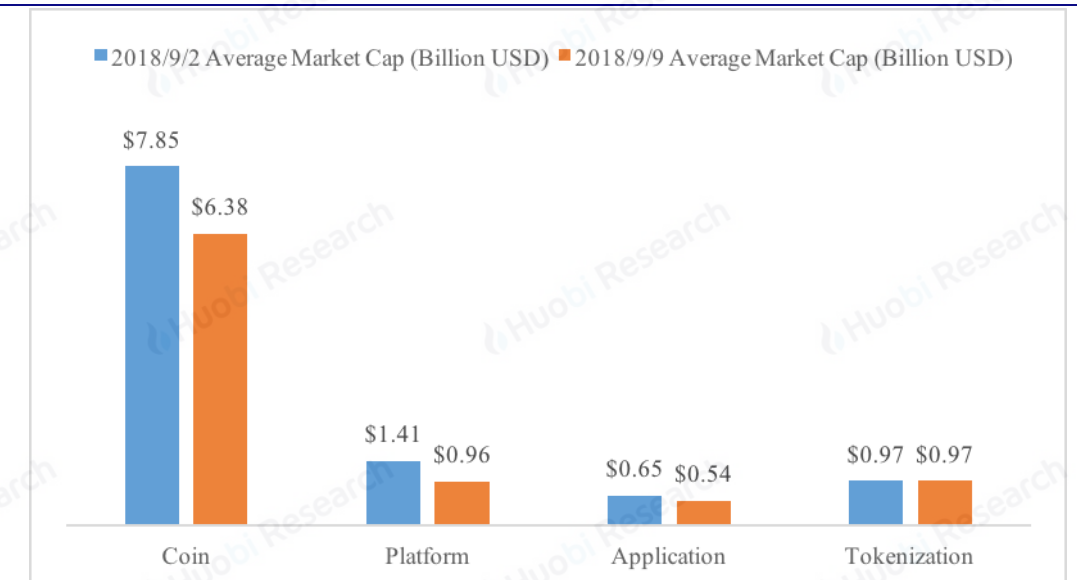
The market cap and average market cap of platform projects decreased the most. As of September 9th, 2018, the total market cap of platform class reached 33.6 billion USD, decreased by 30.11% compared to last week, which is the biggest decrease among all class. In addition, average market cap of tokenization projects was 0.97 Billion USD, a decrease of 0.04%, the smallest decrease among all class.

Figure 1.4: TOP100 Cryptocurrencies Market Segment Capitalization



Source: coinmarketcap

Figure 1.5: TOP100 Cryptocurrencies Segment Average Market Cap

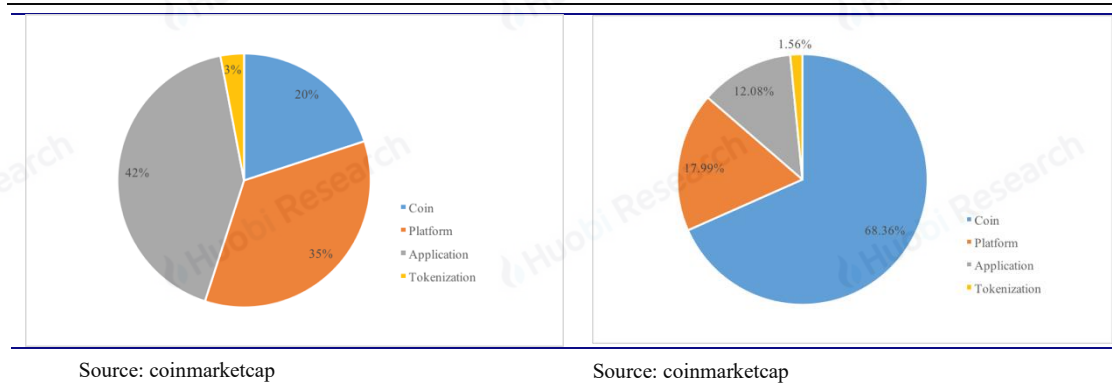


Source: coinmarketcap

The market segment distribution of the TOP100 cryptocurrencies remained stable. As of September 9th, 2018, the proportion of the market segments has remained stable among the TOP100 compared to last week. The largest overall market cap by segment was still coin projects, accounting for 68.36%, increased slightly compared to last week.

Figure 1.6: TOP100 Cryptocurrencies Segment Ratio

Figure 1.7: TOP100 Cryptocurrencies Segment Market Share



Note: According to the different attributes of cryptocurrencies, Huobi Research will divide them into four categories: Coin, Application, Platform and Tokenization.

Coin: The coin category refers to cryptocurrencies that aim to solve the problems of modern day fiat currencies, providing benefits like decentralization, improved safety, lower transaction fees, and faster confirmation speeds. The most popular coin cryptocurrency is Bitcoin. The value of coin cryptocurrencies lies in its ability to act as a medium of exchange.

Blockchain Platform: The Blockchain platform category refers to Blockchain projects that provide a platform upon which developers can create applications using the underlying Blockchain. Applications can utilize the platform's Blockchain without needing to create one themselves. Blockchain platform assets grant the right to use and participate in the platform.

Blockchain Application: The Blockchain application category refers to Blockchain projects that have specific use cases. These could either utilize their own Blockchain, or exist on a Blockchain platform as a "dApp". Blockchain application assets grant the right to use and participate in its use cases, and its value lies in the application's ability to perform its function.

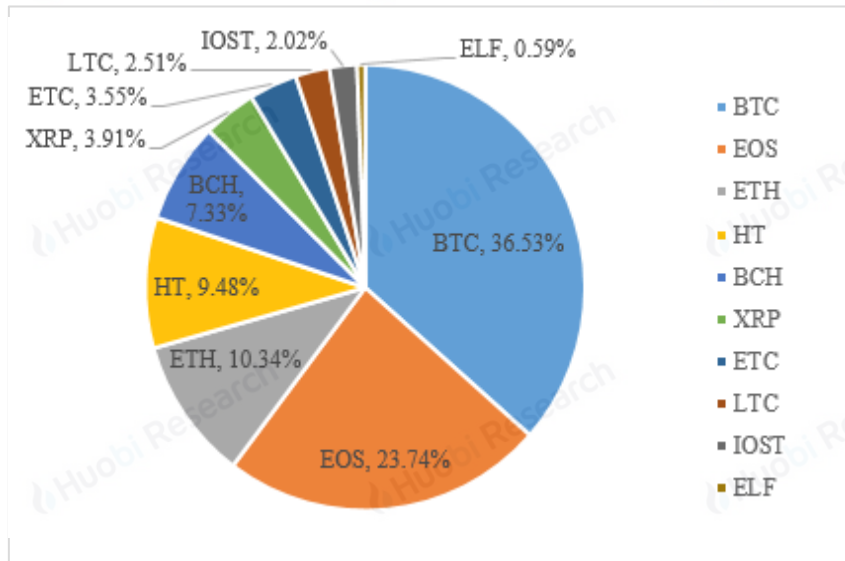
Tokenization: The tokenization category refers to Blockchain projects that is linked to actual assets like gold or USD. The most popular tokenization project is Tether. The value of a tokenization asset lies in the value of the underlying physical assets.

1.3 HB10 Index

The Huobi Power Index (HUOBI 10) decreased by 19.08% this week.

According to the platform data of the Huobi Global Exchange, as of early morning of September 9th, 2018, the index was 528.01, comparing to 652.52 at the same time last week, decreased by 19.08% in the 7-day period; the highest level was 668.56 in the middle of the week and the lowest was 498.06.

Figure 1.8: HB10 Cryptocurrencies Segment Ratio



Source: Huobi global exchange platform, Huobi Research

Note: Huobi10 is composed of 10 currencies with large scale and good liquidity in Huobi Pro, which can comprehensively reflect the overall performance of the market. The index sample space is all USDT transaction currencies for the online transaction of Huobi Pro, which is composed of three types of assets: "currency", "platform" and "application" according to the different attributes of the Blockchain assets. We calculate the weight of the constituent currency using the weight of the composite price index formula every 15 seconds.

2. Technical Statistics

2.1 Cryptocurrency Mining Statistics

Hashrate of Bitcoin and Ethereum slightly decreased this week. On September 2nd, 2018, the average bitcoin Hashrate for the entire network reached 48.3 EH/s, decreased by 7.58% from the previous week.

Average Hashrate for the entire Ethereum network was 257.24 th/s this week, a decrease of 6.67% from the previous week.

Figure 2.1: Bitcoin Hashrate Changes

Hash Rate

48.30 EH/s



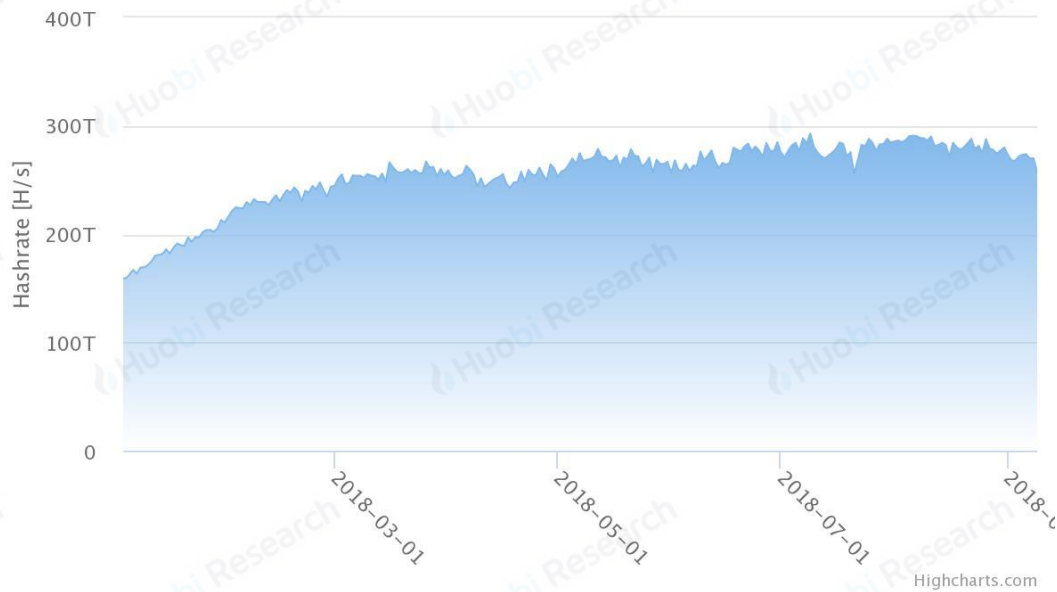
Source: blockchain.info

Figure 2.2: Ethereum Hashrate Changes

Average hashrate of the Ethereum Network

Source: etherchain.org

Click and drag in the plot area to zoom in

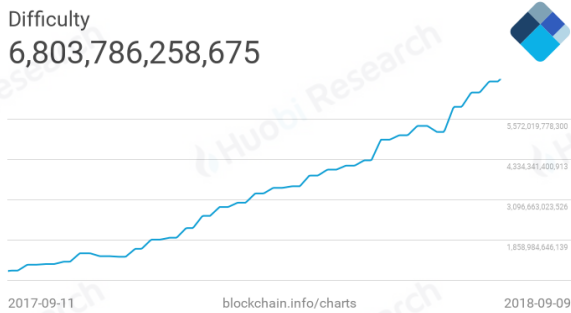


Source: etherchain

This week, the difficulty of mining increased in Bitcoin and decreased in Ethereum. On September 9th, 2018, average difficulty for mining Bitcoin

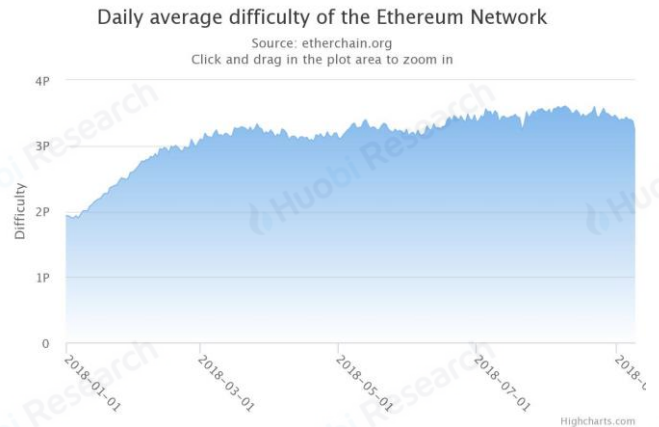
this week was 6.803T, increased by 1.13% compared with the previous week. The average difficulty of mining Ethereum this week was 3.21P, a decrease of 7% compared to the previous week.

Figure 2.3: The Difficulty of Mining in Bitcoin



Source: blockchain.info

Figure 2.4: The Difficulty of Mining in Ethereum

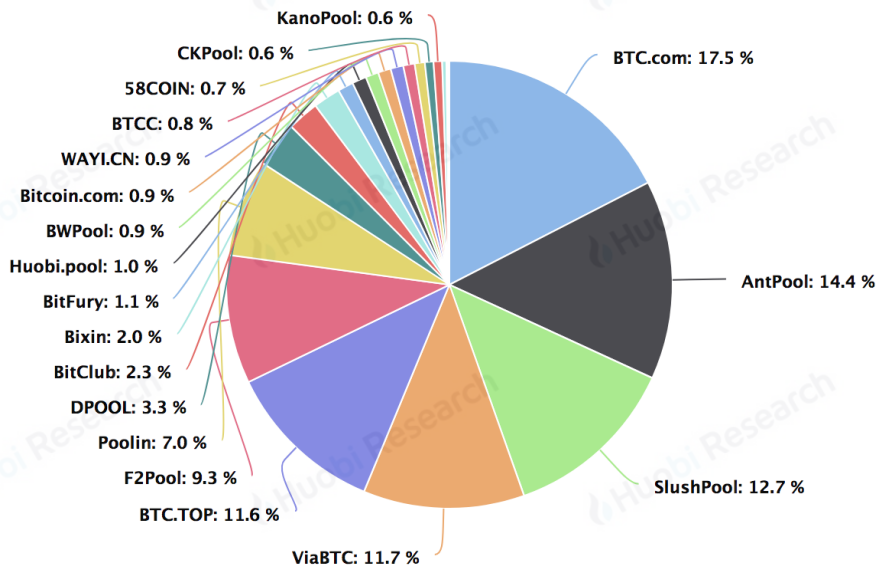


Source: etherchain

The percentage of BTC.com in the overall mining pool market slightly decreased, and the Top 5 remained stable. The overall distribution of the Ethereum mining pools remained stable. From September 2nd-9th, 2018, Bitcoin mined 1012 blocks in the past week, decreased by 5.6% from the previous week. Among the top five pools were BTC.com, AntPool, Slushpool, ViaBTC and BTC.TOP. Those 5 pools mined 169, 139, 123, 113 and 112 blocks respectively, accounting for 16.7%, 13.74%, 12.15%, 11.17% and 11.07% of all Bitcoins mined this week. The Hashrates were 8.26EH/s, 6.8EH/s, 6.01EH/s, 5.52EH/s and 5.48EH/s respectively.

In the past week, Ethereum's entire network mined 41620 blocks, increased by 0.26% from the previous week. The top five pools are Ethermine, SparkPool, f2pool_2, Nanopool, and miningpoolhub_1, which mined 11427, 6902, 5147, 4594, 3717 blocks respectively, accounting for 27.45%, 16.58%, 12.36%, 11.03% and 8.93% of all Ethers mined this week, respectively.

Figure 2.5: Distribution of Bitcoin Mine Pool

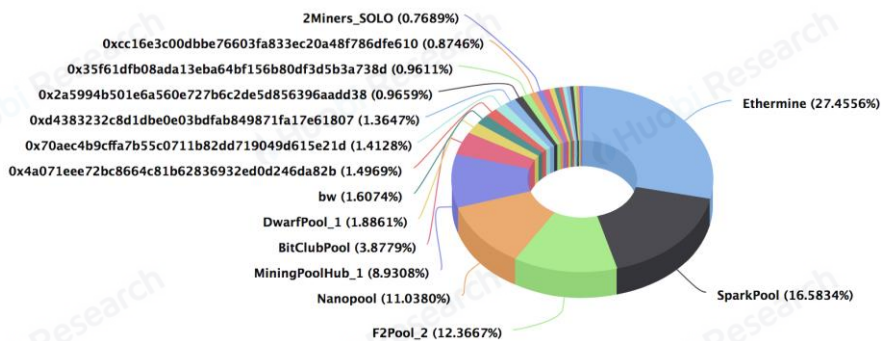


Source: BTC.com

Figure 2.6: Distribution of Ethereum Mine Pool

Ethereum Top 25 Miners by BLOCKS

In The Last 7 Days
Source: Etherscan.io



Source: etherscan.io

2.2 Activity Statistics

Bitcoin’s block size slightly and the average number of transactions per block both slightly increased, while average number of transaction and block size both decreased for Ethereum. According to blockchain.info, from September 2nd-9th, 2018, the average number of transactions per block on Bitcoin was 1589, an increase of 11.67% from last week. The average size of each block was 850.1Kbs, an increase of 9.19% from last week.

Figure 2.7: Block Size of Bitcoin

Figure 2.8: The Average Transactions of Per

Block in Bitcoin

Average Block Size
850.1 kB



Source: blockchain.info

Average Number Of Transactions Per Block
1,589

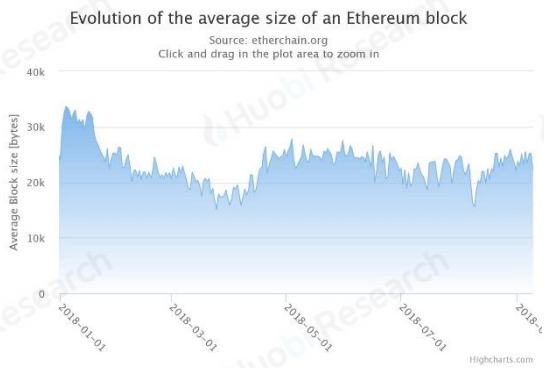


Source: blockchain.info

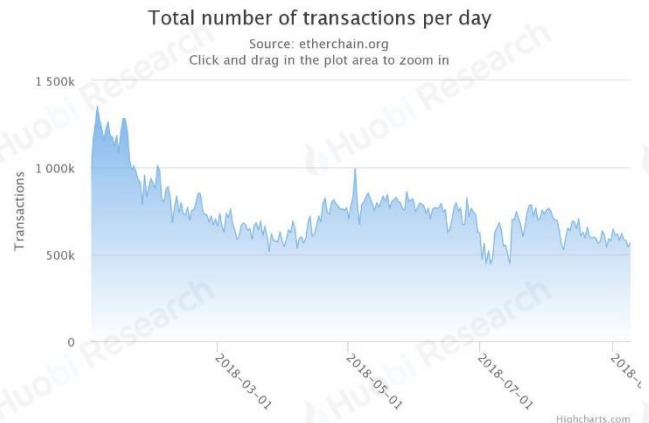
According to etherchain, the average number of transactions per block in Ethereum this week was 99.2, a 0.8% decrease compared with the previous week. The average size of each block was 22122 bytes, decreased by 7.78% compared to last week.

Figure 2.9: Evolution of the average size of an Ethereum block

Figure 2.10: The number of transactions per day



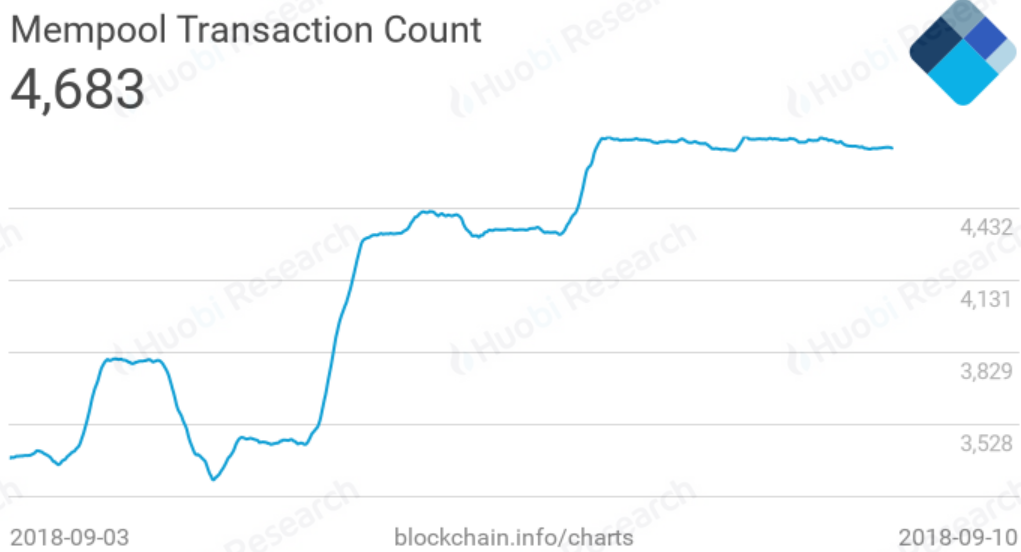
Source: etherchain



Source: etherscan.io

Number of unconfirmed transactions in Bitcoin and Ethereum increased by 38.14% and 19.61% respectively comparing to last week. As of September 9th, 2018, the number of 7-day average unconfirmed transactions in Bitcoin network was 4683, increased 38.14% from last week. The number of unconfirmed transactions in Ethereum network this week was 74699, an increase of 19.61% from last week. The lowest amount of unconfirmed transactions this week was 10062 and the highest amount reached 85047.

Figure 2.11: Unconfirmed Transaction in Bitcoin



Source: blockchain.info

Figure 2.12: Unconfirmed Transaction in Ethereum



Source: etherscan.io

Transaction fee increased for Bitcoin but decreased for Ethereum this week. As of September 9th, 2018, average transaction fees of Bitcoin this week was \$0.614, down by 2.85% from last week. Average transaction fees of Ethereum this week was \$0.151, down by 4.44% from last week.

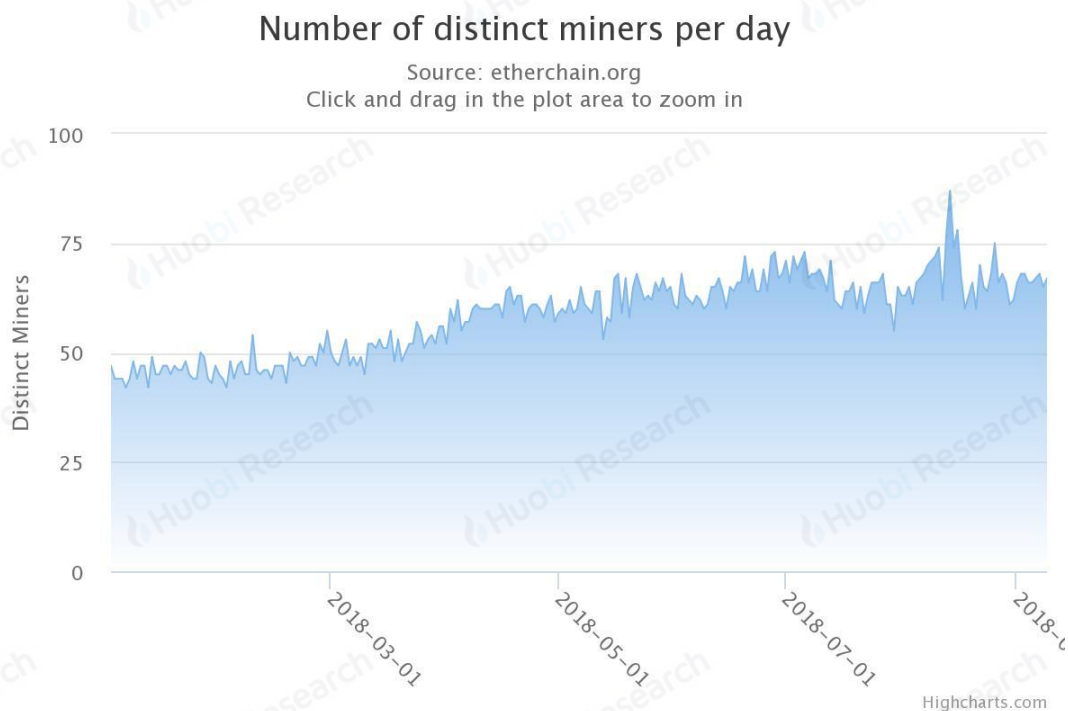
Figure 2.13: Bitcoin, Ethereum Average Transaction Fees



Source: bitinfocharts

The average number of distinct miners per day in Ethereum decreased slightly. From September 2nd-9th, 2018, the average number of distinct miners per day in Ethereum this week was 66.71, increased by 2.18% from last week's 65.29.

Figure 2.14: Number of Distinct Miners Per Day



Source: etherchain

The number of nodes decreased slightly for Bitcoin and increased slightly for Ethereum. As of September 9th, 2018, Bitcoin nodes reached 9602, an increase of 0.34% from last week, of which 2,301 nodes were in the U.S, 1823 nodes were in Germany, and 654 nodes were in France, accounting for 23.88%, 18.92% and 6.79% of the total number of nodes, respectively.

As of September 9th, 2018, Ethereum nodes reached 13872, decreased by 9.19% from the previous week. Specifically, there were 5924 nodes in the U.S, 1644 nodes in China, and 1189 nodes in Canada, accounting for 42.7%, 11.85%, 8.57% of the total number of nodes respectively.

Table 2.1: Bitcoin Node Ranking by Country

RANK	COUNTRY	NODES
1	United States	2301 (23.88%)
2	Germany	1823 (18.92%)
3	France	654 (6.79%)
4	China	651 (6.76%)
5	Netherlands	467 (4.85%)
6	n/a	453 (4.7%)
7	Canada	357 (3.71%)
8	United Kingdom	289 (3%)
9	Russian Federation	255 (2.65%)
10	Japan	243 (2.52%)

Source: bitnodes

Table 2.2: Ethereum Node Ranking by Country

RANK	COUNTRY	NODES
1	United States	5924 (42.7%)
2	China	1644 (11.85%)
3	Canada	1189 (8.57%)
4	Russian Federation	656 (4.73%)
5	Germany	586 (4.22%)
6	United Kingdom	434 (3.13%)
7	Netherlands	307 (2.21%)
8	Korea	262 (1.89%)
9	France	261 (1.88%)
10	Japan	210 (1.51%)

Source: bitnodes

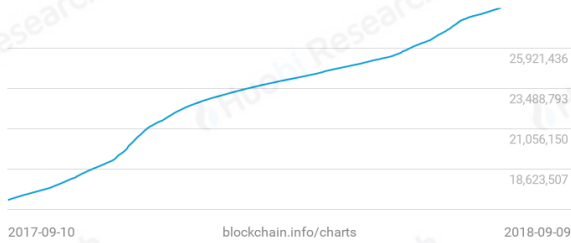
This week, the growth rate for new addresses increased for Bitcoin while decreased for Ethereum. According to the data on blockchain.info, as of September 9th 2018, the total number of Blockchain accounts reached 28,342,459, increased by 180,302 this week.

According to the data on etherchain, as of September 9th, 2018, the total number of Ethereum addresses was 44,827,321, increased by 364,686 this week.

Figure 2.15: Bitcoin Wallet Users

Figure 2.16: Total Address of Ethereum

Blockchain Wallet Users
28,342,459



Source: Blockchain.info

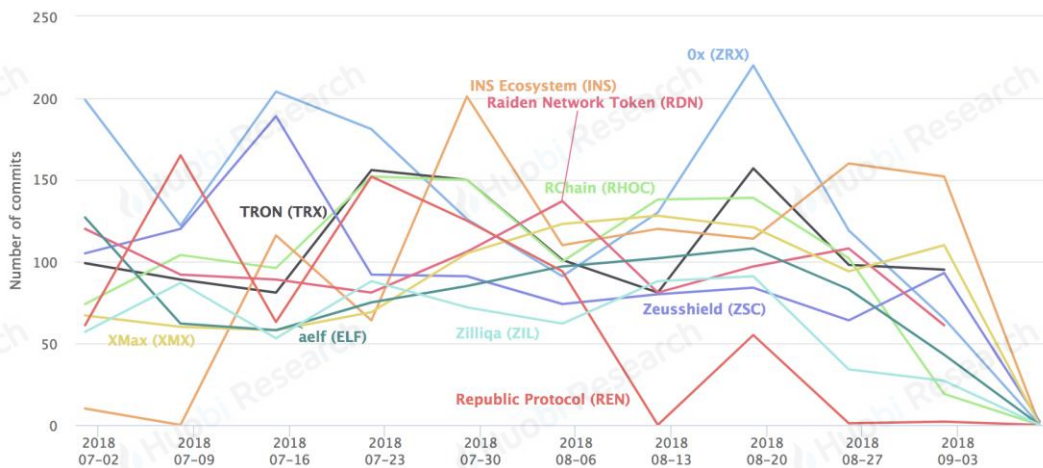
Evolution of the total number of Ethereum accounts



Source: Etherscan

INS was the most active project in GitHub last week. From September 2nd-9th, 2018, INS's activity in the GitHub code was the most active, reaching 152 commits, decreased 5% from the previous week. XMX ranked second at 110 commits.

Figure 2.17: GitHub Code Activity



Source: cryptomiso

2.3 Community Activity Statistics

The top three most popular cryptocurrencies on Facebook were Bitcoin, Ethereum, and Ripple in descending order, with 560K, 179K and 166K fans respectively. The top three most popular cryptocurrencies on Twitter were Ripple, Bitcoin and Ethereum in descending order. The number of fans on Twitter of Ripple (XRP), Bitcoin and Ethereum which has 939K, 920K, and 470K fans respectively.

As of September 9th, Swachcoin received the most attention on Telegram, seeing an increase of over 100k fans.

Table 2.3: Facebook Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Bitcoin	56
2	Ethereum	17.9
3	Ripple (XRP)	16.6
4	Litecoin	12.6
5	IOTA	7.8
6	Dash	6.8
7	NEO	5.7
8	XVG	5.7
9	LISK	4.9
10	monero	4.7

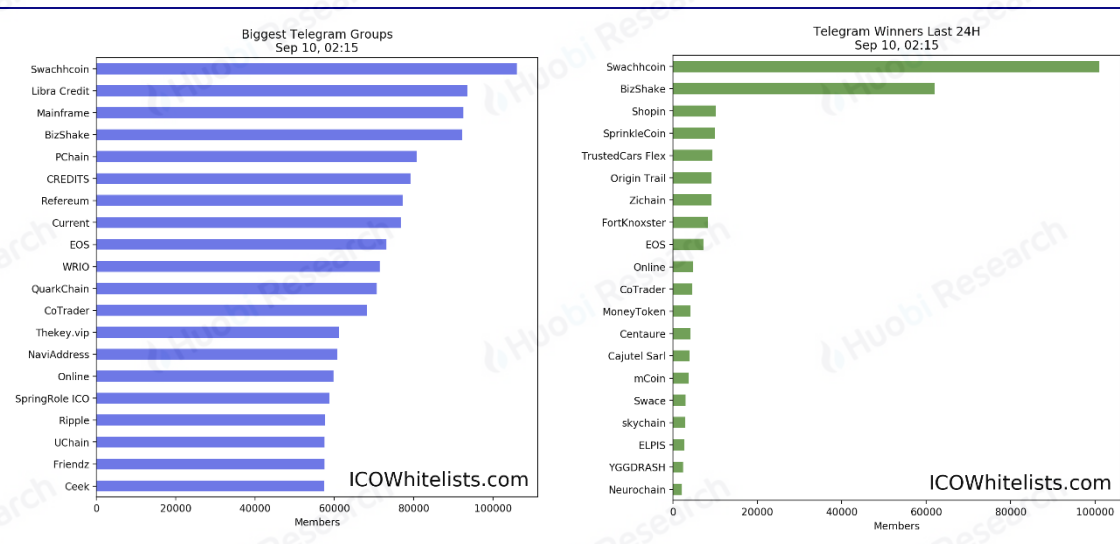
Source: facebook

Table 2.4: Twitter Cryptocurrency Fans Ranking

RANK	Cryptocurrency	Fans (thousands)
1	Ripple (XRP)	93.9
2	Bitcoin	92
3	Ethereum	47
4	Verge	38.9
5	Dash	35.3
6	TRON	34.6
7	Monero	34.6
8	OmiseGO	33.4
9	Stellar	29
10	Litecoin	20

Source: twitter

Figure 2.18: Telegram Cryptocurrency Fan Ranking



Source: icowhitelists

2.4 Huobi Blockchain Big Data Weekly Insights

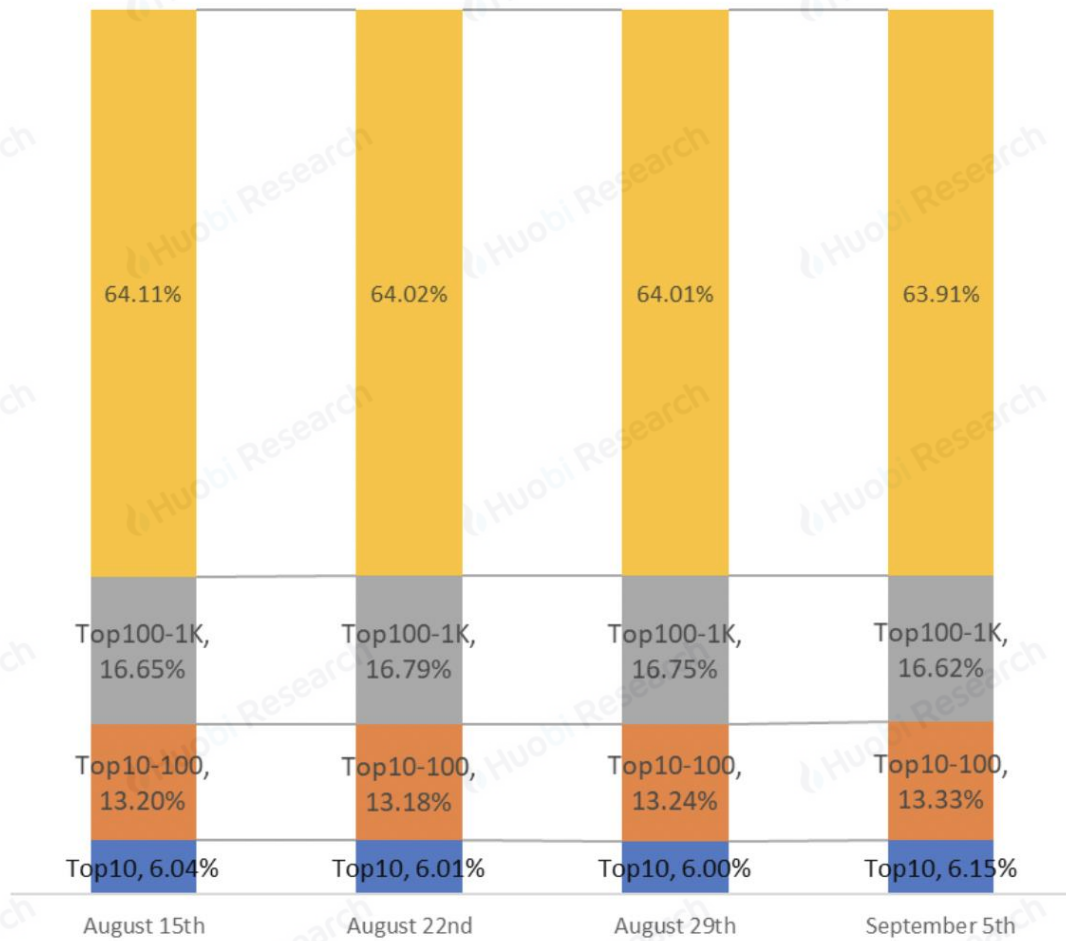
According to *Huobi Blockchain Big Data Weekly Insights*, the concentration

of wealth on both Bitcoin and Ethereum networks has increased drastically, with that of Ethereum increasing for seven consecutive weeks, mainly due to inflow to exchange’s wallets. This week, there were 8 extra-large transactions on Ethereum worth 1.36 million ETH.

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.

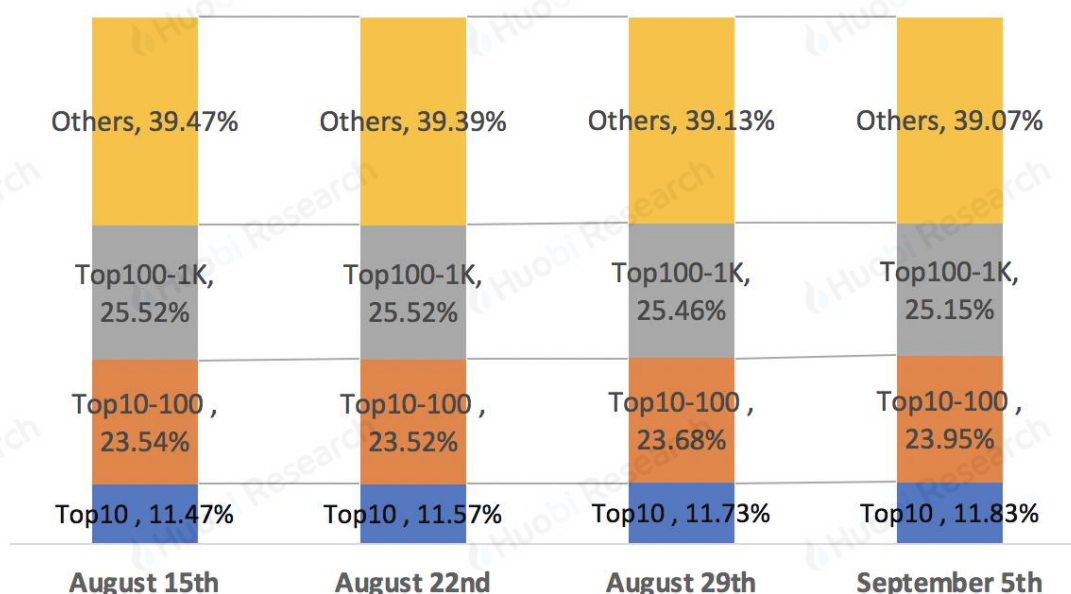
Figure1 : Concentration of Wealth on BTC Network



Data Source: Blockchain Node File, Huobi Research

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%.

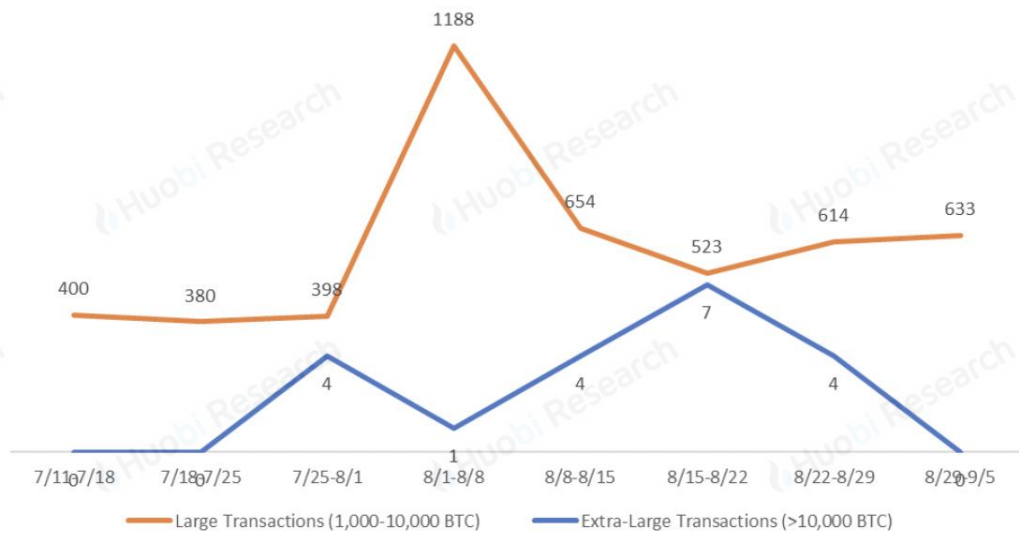
Figure2: Concentration of Wealth on ETH



Data Source: Blockchain Node File, Huobi Research

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.

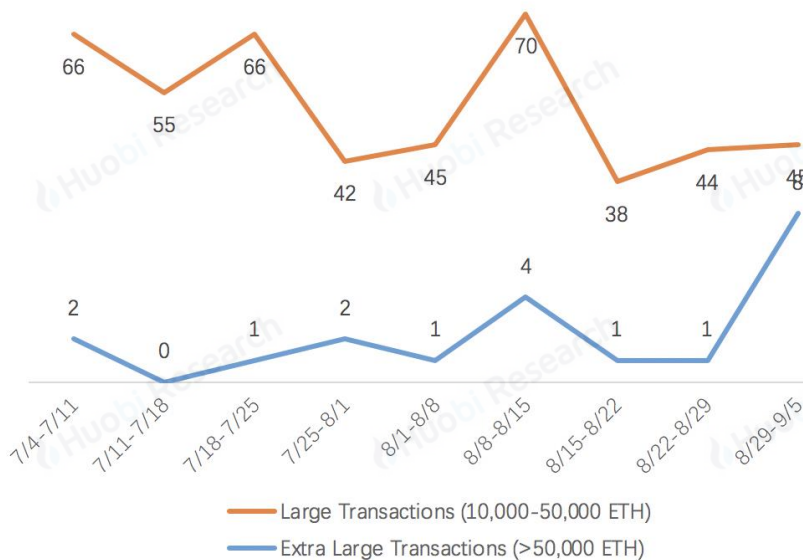
Figure3: Large and Extra-large Transactions on BTC Network



Data Source: Blockchain Node File, Huobi Research

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 8 extra-large transactions of 1.36 million ETH in total. Large transactions on the ETH network increased from 44 to 45 transactions.

Figure4: Large and Extra-large Transactions on ETH Network



Data Source: Blockchain Node File, Huobi Research

Note: The content of this section comes from Huobi Big Data Weekly

Insights Vol. 13, with all data captured and analyzed by Huobi Research.

3. Weekly Blockchain News Review

3.1 Industrial Application

1. Chinese Central Bank's Blockchain Trade Finance Platform Pilots in Shenzhen

A new trade and finance blockchain platform, backed by the People's Bank of China (PBoC), has started official pilot operations in Shenzhen, local news outlet 21jingi reports September 12. The "Guangdong, Hong Kong and Macao Dawan District Trade Finance Blockchain Platform" aims to provide a blockchain-powered ecosystem for cross-border trading across Guangdong, Hong Kong, and Macau Bay Area. The platform is reportedly being jointly promoted and organized by the PBoC's Central Bank Digital Currency Research Lab and the Central Bank Shenzhen Central Branch.

<https://cointelegraph.com/news/chinas-central-bank-backed-blockchain-trade-finance-platform-pilot-kicks-off-in-shenzhen>

2. IBM Debuts Stellar-Powered 'Blockchain World Wire' Payments System

IBM is taking its long-in-the-works blockchain-based payment system out of beta, with the launch of a new product called Blockchain World Wire. Aimed at institutions and harnessing the stellar blockchain network, Big Blue says its new financial rail "can simultaneously clear and settle cross-border payments in near real-time." Similar to other blockchain-based payment networks such as Ripple, World Wire attempts to do away with banking intermediaries that add complexity and cost to the traditional international payments systems. According to a document provided by IBM, the product works by substituting the banking intermediaries normally needed for cross-border payments with digital assets sent over a distributed network.

<https://www.coindesk.com/ibm-debuts-stellar-powered-blockchain-world-wire-payments-system/>

3. Andy Warhol Art to Be Sold For Bitcoin Via Ethereum Blockchain

In the latest landmark for Bitcoin, cryptocurrency and blockchain technology, a London art gallery will later this month auction a portion of Andy Warhol's 1980 work "14 Small Electric Chairs" for cryptocurrencies. Dadiani Fine Art in London's upmarket Mayfair, through its luxury market place Dadiani Syndicate and in partnership with blockchain platform Maecenas Fine Art, will put 49% of the Warhol work up for sale in cryptocurrencies including Bitcoin and Ethereum in July. The piece is currently valued at \$5.6 million — that's about 730 Bitcoin. The reserve price for the piece is set at \$4 million, and all buyers must comply with local regulation to prevent money laundering.

<https://www.forbes.com/sites/billybambrough/2018/06/07/andy-warhol-art-to-be-sold-via-blockchain-for-cryptocurrency-including-bitcoin/#53d0fac4250d>

3.2 International Policies

1. China's Supreme Court Recognizes Blockchain Evidence as Legally Binding

Blockchain can now be legally used to authenticate evidence in legal disputes in China, according to the country's Supreme People's Court. The court released new rules on Friday – that take immediate effect – clarifying various issues relating to how internet courts in China should review legal disputes. Part of the new regulation specifies that internet courts in the country shall recognize the legality of blockchain as a method for storing and authenticating digital evidence, provided that parties can prove the legitimacy of the technology being used in the process. "Internet courts shall recognize digital data that are submitted as evidence if relevant parties collected and stored these data via blockchain with digital signatures, reliable timestamps and hash value verification or via a digital deposition platform, and can prove the authenticity of such technology used," the Supreme Court said in an announcement.

<https://www.coindesk.com/chinas-supreme-court-recognizes-blockchain-evidence-as-legally-binding/>

2. Iran Legitimizes Crypto Mining Industry

The Iranian government's recognition of cryptocurrency mining as a legitimate industry propelled bitcoin price to hit record highs at a time when the country closes in on its own national cryptocurrency to evade sanctions. According to local news agency IBENA, the country's High Council of Cyberspace (HCC) has confirmed that the government now sees the mining of cryptocurrencies like bitcoin as a legitimate industry. HCC secretary Abolhassan Firouzabadi stressed that the authority will "declare the framework and final policies" for startups and companies in the cryptocurrency sector before the turn of this month.

<https://nulltx.com/iranian-national-cryptos-features-revealed-as-official-launch-looms-closer/>

3. Uzbekistan is Licensing Crypto Exchanges, Mining Centers, and ICOs

The Korean Blockchain Business Association (KOBEA) and the government of Uzbekistan have signed a memorandum of understanding (MoU) to establish the country's first government-licensed crypto exchange. The National Agency of Project Management (NAPM) under the president of the Republic of Uzbekistan settled a direct partnership with KOBEA to facilitate the growth of the country's cryptocurrency and blockchain sector. In the years to come, the government of Uzbekistan will contribute to the establishment of a large-scale fund to finance innovative startups and projects in the technology, cryptocurrency, and blockchain industries.

<https://www.ccn.com/uzbekistan-is-licensing-crypto-exchanges-mining-centers-and-icos/>

4. Deutsche Bourse Sets up Dedicated Blockchain and Crypto-Assets Unit

Deutsche Bourse has been actively exploring potential applications of distributed ledgers and implications of crypto-assets, including co-operation with international central securities depositories on the use of distributed ledgers and smart contracts for mobilizing scarce collateral, as well as the joint development of a functional prototype for the blockchain technology-based settlement of securities with Deutsche Bundesbank. Late last month, the Exchange also acquired a minority stake in HQLAx, the liquidity and collateral management outfit with which it is building a blockchain-based front-to-back operating model for securities lending.

<https://www.finextra.com/newsarticle/32599/deutsche-bourse-sets-up-dedicated-blockchain-and-crypto-assets-unit>

3.3 Technological Breakthrough

1. Winklevoss Twins' Company Files New Patent for Securely Storing Digital Assets

Cameron and Tyler Winklevoss' company has filed a new patent for "securely storing digital assets," the U.S. Patent and Trademark Office (USPTO) revealed Tuesday, September 4. The Winklevoss IP, LLC patent, entitled "Systems and methods for storing digital math-based assets using a secure portal," includes a new method that allows for the division of a digital asset account "into a plurality of private key segments," providing more secure technology for cryptocurrencies. The patent states: "Private keys for a multi-signature account may be stored as backups, e.g., in secure storage, which may be difficult to access, and may be used in the event that more readily obtainable keys are lost."

<https://cointelegraph.com/news/winklevoss-twins-company-files-new-patent-for-securely-storing-digital-assets>

2. Intel and SAP Partner on Enterprise Blockchain Development Initiative

Public documents published on Aug. 21 show that the U.S. Patent & Trademark Office (USPTO) has approved Square's application to patent a system that allows merchants to accept cryptocurrencies alongside conventional payment methods and cash out in their currency of choice. The San Francisco-based firm first filed for the patent in Sept. 2017.

<https://cointelegraph.com/news/intel-software-multinational-sap-partner-on-enterprise-blockchain-development-initiative>

4. Weekly Project Progress in the Market

4.1 New ICOs this Week

There were overall 30 ICOs this week; United States was the country with the most ICOs this week, and the most popular ICO project category was Blockchain platform projects. Among 30 ICOs collected with country information, United States was the country with the most ICOs (9), accounting for 30% of all ICOs this week. UK had 6 ICOs this week, accounting for 20% of all ICOs. Estonia had 3 ICOs this week, and the rest 31 countries each had less than 2 ICOs this week. Among all 30 ICO projects this week, there were 10 Blockchain platform projects, accounting for 30% of all ICOs this week.

Name	Country	Description	Category	ICO Date	ICO Price
Minthealth	USA	MintHealth is a global, decentralized health platform that aligns healthcare stakeholders around the shared goal of patient empowerment	Medical App	2018/9/10	1 MHST = 1 USD

		and improved clinical outcomes, at lower costs.			
Alchemy	Hong Kong	Debt financing has traditionally been facilitated by conventional banks for the past few centuries. Recently peer-to-peer (P2P) lending platforms such as Lending Tree and Lending Club disrupted the industry as consumers sought alternative financing channels.	Finance App	2018/9/10	1 ETH = 1,000 AFI
Carry		Carry makes personal data fair for consumers, marketers and merchants.	Data Exchange	2018/9/9	1 ETH = 65,000 CRE
Blocform		The BlocForm Global Token (BFG Token) is based on Ethereum and ERC20 cryptocurrencies which use blockchain technology to secure and validate transactions without the involvement of 3rd parties.	Platform	2018/9/9	1 BFG = 0.15 USD
rLoop	UK	The rLoop Network is a globally distributed and crowdsourced innovation community. Our mission is to develop and launch innovative technology fueled by a genuine desire to improve the world and humanity.	Finance App	2018/9/9	1 RLP = 0.0008 ETH
OZEX	Australia	OZEX aims to restore the credibility of the cryptocurrency markets back while establishing a healthier and a conducive environment for credible ICO projects to foster. OZEX provides an additional screening to identify good quality ICO projects and plays an advisory role in assisting investors to	Finance App	2018/9/8	1 OZEX = 0.01 USD

		invest in verified cryptocurrency projects.			
GlobalCarService	Belarus	GlobalCarService application can help an ordinary car mechanic obtain the much-needed reputation, customers, and grow his own business. It can also help a car owner find a mechanic, who will perform all required works in time.	Platform	2018/9/8	1 FTI = 0.00016667 ETH
Curaizon	UK	CuraServe is a complete healthcare ecosystem that improves drug adherence and brings game-changing benefits to patients and healthcare providers. We use a series of outreach tools and messages, supported by predictive modeling and behavioral analytics, to increase the rate of drug adherence.	Data Exchange	2018/9/8	1 CTKN = 0.20 USD
Inbot InToken	Germany	InToken is a cryptocurrency for business referrals and introductions. Inbot Ambassador is a global community of over 46,000 ambassadors in 161 countries. Our members help companies get introduced to customers worldwide.		2018/9/8	1 InToken = 0.01 EUR
Irene Energy	France	Irene Energy is a renewable electricity supplier with global ambitions. We use the Stellar blockchain to pioneer what we call radical transparency in the electricity supply chain.	Energy App	2018/9/8	1 Tellus = 0.1 EUR
Photochain	Estonia	Photochain revolutionizes the status quo of photography trading. It is a decentralized, peer-to-peer image platform on blockchain with fair conditions, attractive incentivisation mechanisms,	Platform	2018/9/8	1 PHT = 0.12 USD

		lowest fees in the market and full control over the content, price and license type for the photographer. We are partnered with the highly rated Blockchain Zoo (top 3 blockchain consulting firm world wide).			
edumetrix	Estonia	With an aim to help the requirements of students towards knowledge gain by creating a decentralized EduMetrix System. This is done by using the advantages provided by the architecture of a closed decentralized ecosystem.	Platform	2018/9/7	1 EMC = 0.10 USD
bZx	USA	bZx is the first fully decentralized, peer-to-peer margin funding and trading protocol. bZx is a protocol that can be integrated into the current exchange infrastructure. Exchanges and relays are incentivized by fees denominated in the bZx protocol token (BZX) to offer decentralized margin lending and margin trading services.	Finance App	2018/9/7	1 BZR = 0.073 USD
Fysical		Fysical is a protocol for the next data frontier, the physical world. With an initial focus on human location data, Fysical provides the decentralized infrastructure for the next generation of big data: what stores you visit, where you travel, and how you move through the physical world.	Infrastructure	2018/9/7	1 ETH = 18,888 FYS
ImmVRse	UK	Featured on Inc. Magazine, The Next Web, Forbes, Entrepreneur, Investing.com, Business Insider, TheMerkle, CCN and many more.	Platform	2018/9/7	1 IMV = 0.20 USD

Taurus0X	United States	Taurus protocol runs entirely on the Ethereum blockchain, with zero downtime and built-in trust management. Dualsig peer-to-peer contracts are created, signed, and shared off-chain via any relay. Once required signatures are gathered, a transaction is issued to persist the contract.		2018/9/7	1 ETH = 10000 TAUR
Bitmillex	UK	Designed to be the world most secure and complete cryptocurrency exchange, Bitmillex is developed by experienced traders and experts in cybersecurity and the use of blockchain financial solutions, to create customized and tangible solutions to the demands of various categories of traders and investors; and aggregate these solutions into a most unique and extraordinary trading platform.	Exchange	2018/9/7	1 BTML = 0.50 USD
BitCQR	USA	BitCQR is a Military-Grade global Cybersecurity solutions provider with a world-class team comprised of former INFOSEC (Information Security) Special Agents, former Special Air Service (SAS) Tactical Operatives, Doctoral researchers and global influencers.	Security App	2018/9/7	1 BCQR = 1.00 USD
SOSR	Taiwan	SOSR Coin is a stable profiting ICO project focusing on sustainable environmental development. SOSR Coin is a cryptocurrency based on a top professional team in Asia which focuses on management waste environmental	Environment App	2018/9/6	1 ETH = 1,200 SOSR

		sustainability and soil recovery.			
Developeo	UK	Developeo is a multi business Blockchain backed company focused primarily on EdTech, FinTech, and BankTech. It aims to be a pioneer in education and career transformation/training creating most specialized professionals while helping governments, companies and future technologies' in growth & innovation.	Platform	2018/9/6	1 DEVX = 0.4 USD
ORCA	Estonia	ORCA is the first Open Banking platform designed for crypto users. It functions as a customizable, easy to use gateway into the crypto-economy for both advanced and amateur crypto enthusiasts.	Finance App	2018/9/6	0.06 USD
Neluns	USA	Neluns is the innovative financial ecosystem, combining within itself a bank that can work with fiat and cryptocurrencies, as well as a cryptocurrency exchange and insurance company, creating the best conditions for the quality development of the cryptocurrency market, inflow of new participants and capital.	Finance App	2018/9/6	1 NLS = 1 USD
MedChain	USA	MedChain's mission is to use blockchain technology to establish a better, more secure and transparent framework for Electronic Medical Records (EMR) that vastly improves the quality of care for patients while reducing healthcare providers' costs.	Platform	2018/9/6	1 MDX = 0.43 USD

Lunch Money	USA	Blockchain technology ensures transparency and trust in the businesses and customer relationship. Exclusive deals and discounts are exchanged for anonymous visits and feedback on the customer experience.	Platform	2018/9/6	1 LMY = 1.00 USD
REANIMATOR		The CRYPTOMOVIE platform is completely transparent and has numerous advantages over the existing services of online and offline movie ticket sales.		2018/9/5	1 RNM = 0.2 USD
Blockscart	UK	Blockscart is a revolutionary online marketplace powered with Blockchain technology.	Platform	2018/9/5	1 BLXS = 0.02 USD
Orinoco	Venezuela	Orinoco Decentralized Fund will allow you to participate in collective investments in Venezuelan real estate.	Finance App	2018/9/4	1 CTFO = 0.002 ETH
Genesis Space	USA	Genesis is a DAO (Decentralized Autonomous Organization) based on blockchain. In Genesis, users (nodes) vote to update community rules and blockchain protocols. Genesis provides scalability through sidechains. Each sidechain is considered a virtual country.	Platform	2018/9/4	1 NES = 0.00001 ETH
Asset Allocation Token		Asset Allocation Token or AAT is an asset management platform which offers you a smart and easy way to manage all your ICOs and Cryptocurrencies investment/portfolio under a single platform with all the tools and professional expertise you need.	Finance App	2018/9/4	1 AAT = 0.90 USD
Sun Fund	USA	We plan to offer a 6% annual return beginning the first year	Tokenization	2018/9/3	

		you invest because we are building projects that generate stable revenue based on 20-year contracts, known as Power Purchase Agreements (PPA).			
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4.2 Weekly Investment Activities

5 investment activities took place in the blockchain industry this week, with blockchain media ventures receiving the most investments. Ringle.ai received \$30 million strategic investment, the most amount of investment received of the week.

Name	Round	Amount	Investors	Category
Bytex	Strategic	ND	Huobi Global Ecosystem Fund Hello Capital	Cryptocurrency Exchange
Ringle.ai	Angel	\$30 million	Bertelsmann Asia Investments IDG Capital	Blockchain Technology
ChainsGuard	Seed	Multimillion RMB	JRR Crypto	Blockchain Security Service Provider
GBLS	Strategic	ND	33.cn	Blockchain Media
Qifengle.com	Pre-A	Multimillion USD	Ascendas CN Trade Group, Hongkong Yongxun Investment Group	Blockchain Media
Data Source: IT Juzi				

Huobi Research

About Us:

Huobi Research was founded in April 2016 and started research and explorations in various aspects in Blockchain area since March 2018. We cover various fields such as Blockchain technology research, industry analysis, application innovation and economic model explorations. We aim to establish a research platform and to offer theoretical foundations as well as judgements of trends in Blockchain to the public, ultimately promoting the development of the Blockchain industry.

Huobi Research 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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