

Clone X



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Introduction

When Nike announced in late 2021 that it had bought RTFKT Studios, a company that made Web3 content, the news went right over the heads of the brand's most loyal fans. But the Web3 community as a whole, especially those in the NFT space, took notice. With this new deal, Nike made it clear that it wants to make a name for itself in the metaverse. NFTs are the first step toward this high goal.

With the CloneX NFT collection, which came out in November 2021 and is growing quickly, it looks like Nike may be able to bring its IRL cultural capital to Web3. Even though Nike and RTFKT have been building up a lot of buzz with their many NFT drops over the past few months, CloneX seems to be the real deal.

RTFKT has already done an exceptional number of mints, claims and merchandise sales. With the most recent drops being the Animus eggs and the evolution of their space pods. They want to build a strong Web3 native luxury streetwear brand with their current priority being physical deliverables. They are committed to being 'Metaverse ready' and are one of the best placed ecosystems to capitalize off the coming digital wearable demand.



Brand Overview

Brand name: RTFKT

Description: RTFKT (pronounced “artifact”) is at the forefront of digital fashion. Acquired by NIKE in 2021, RTFKT uses the latest in game engines, NFT, blockchain authentication, and augmented reality, combined with manufacturing expertise to create one of a kind sneakers, avatars and digital artifacts.

Sector: Digital Fashion

Website: <https://rtfkt.com/>

Discord: <https://discord.gg/rtfkt>

Members: 243K

Twitter: <https://twitter.com/RTFKT>

Followers: 389.6K

Useful links: -



Clone X

Collection: CLONE X - X TAKASHI MURAKAMI

Creator: RTFKTCLONEXTM

Blockchain: Ethereum (ETH)

Project info: Takashi Murakami and RTFKT Studios joined forces to create a NFT 'Avatar Project'. Clear homage to CryptoPunks, Clone X are a series of 3D avatars ready for augmented reality and which incorporate the artist's designs.

Sector: Digital fashion

Category: PFP - Utility

Type: ERC-721

Total Supply: 19,455

Created: Dec 12, 2021

Method: Burning Redeem Token (Mintvial), Fixed mint price

Mint Price: 2 ETH

Creator fee: 5%

Utilities: RTFKT is rewarding their collectors by airdropping them new items.

Roadmap: Metaverse Ready, Clone X Wearables, Forging Events, Special Access

Marketplace: <https://opensea.io/collection/clonex>

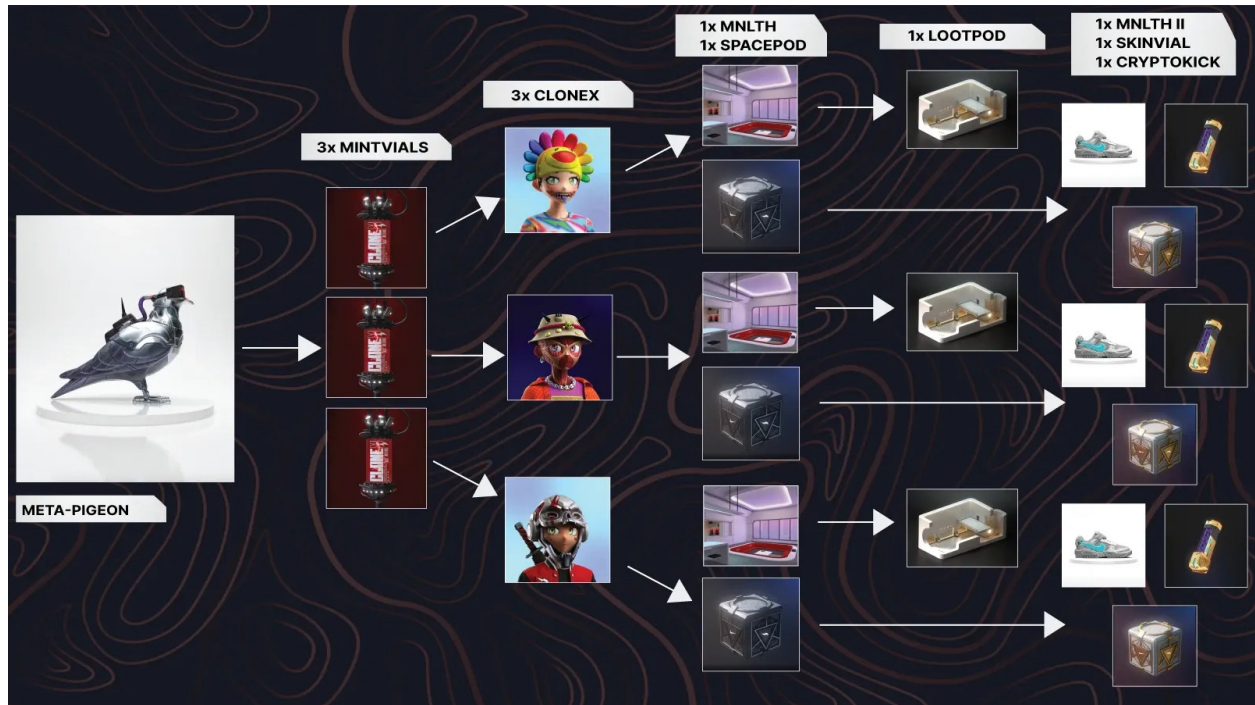
Contract: <https://etherscan.io/address/0x49cf6f5d44e70224e2e23fdcdd2c053f30ada28b>

Website: <https://clonex.rtfkt.com/>



Related Collections

The following diagram shows how the ecosystem began to develop.



Collection: [RTFKT x JeffStaple](#) - (META-PIGEON)

Created: May 3, 2021

Project info: The Staple Pigeon and Jeff Staple now enter the meta-verse for the first time ever with RTFKT Studios as their trusted guides into this brave new world.

Collection: [RTFKT - CloneX Mintvial](#)

Created: Nov 27, 2021

Project info: Mint Vials are used to redeem Clone X Avatars. 1 Mint Vial = 1 Random Clone.

Collection: [RTFKT Space Pod](#)

Created: Dec 25, 2021

Project info: Space Pods are the start of your home on the Metaverse. Use it to display your favorite artworks or collectibles, share it with your friends, these base pods are the beginning of the future development of the Clone multiverse civilization. Treat with care, make it your home. Designed by RTFKT and Jarlan Perez. 2021.

Collection: [RTFKT - MNLTH](#)

Created: Feb 5, 2022

Project info: 👁 Behold a mysterious MNLTH, etched with NIKE & RTFKT markings. It seems to be sentient . . . What does it do?



Collection: [RTFKT PodX - Loot Pod](#)

Created: Feb 6, 2022

Project info: PodX is the core of RTFKT Pod ecosystem. This collection is dedicated to RTFKT rooms, experiences, furniture design, made by RTFKT and its collaborators. The Metaverse built, step by step, together. Powered with Cyber (<https://oncyber.io>)

Collection: [RTFKT x Nike Dunk Genesis CRYPTOKICKS](#)

Created: Apr 22, 2022

Project info: RTFKT, together with Nike, introduces the first RTFKT X NIKE DUNK GENESIS CRYPTOKICKS Sneaker Powered by DRM OS and Skin Vial Tech.

Collection: [RTFKT SKIN VIAL: EVO X](#)

Created: Apr 22, 2022

Project info: RTFKT Skin Vials allow you to change the look of the RTFKT x NIKE DUNK GENESIS CRYPTOKICKS or any compatible CRYPTOKICKS with limited edition skins. RTFKT's first Skin Vial Tech collection, EVO X, features 8 Clone X DNA based Evolutive Skins. Equip your skin vial here: <https://mnlth.rtfkt.com/>

Collection: [RTFKT X NIKE MONOLITH II](#)

Created: Apr 22, 2022

Project info: The Trillium Lace Engine powers the incredible auto-lacing and customizable fit technology inside the Cryptokicks iRL sneakers.

Collection: [RTFKT Animus Egg](#)

Created: Nov 28, 2022

Project info: The Environmental Gestation Gizmo is a state-of-the-art incubation chamber for artificial lifeforms. It is tamper-proof and suitable for trans-dimensional travel. It can safely be infused with elemental energies. While you wait for it to hatch, be sure to protect it at all costs.

The number of collections under the umbrella of the RTFKT ecosystem is in continuous expansion. See all the new drops and collections on <https://rtfkt.com/> and in [Discord](#).



Market Overview

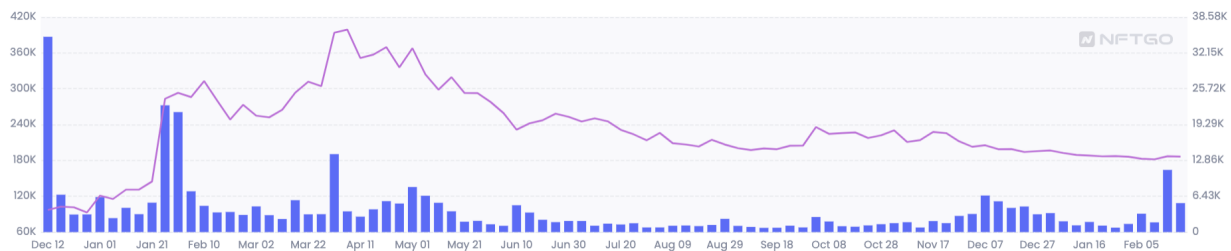
Note: The data below represents a snapshot of the market taken on Jan 21, 2022
Source: <https://nftgo.io/collection/rtfkt-clone-x-+-murakami/overview>
Volume: 340,100 ETH
Floor price: 5.28 ETH
Listed: 7.32% (1,425)
Owners: 49.37% (9,605)

Volume analysis and price movements:

Market Cap & Volume

Market Cap \uparrow 186.45K
Volume(ALL) \uparrow 340.08K

ETH USD 24H 7D 30D 3M 1Y All



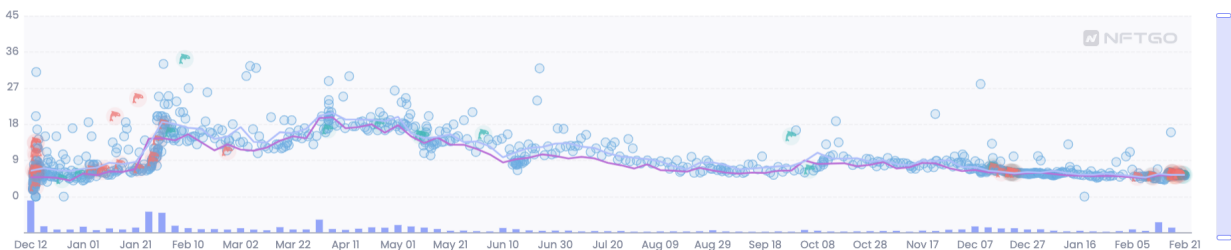
Thanks to RTFKT studios track record, the collaboration with Takashi Murakami, articles on Forbes and so on, made Clone X one of the most anticipated mint in Web 3 history. Despite a few issues that occurred during the presale (several attacks to the website and socials forced the team to pause the mint causing delays and changes) the launch was a success.

The first day the volume was decent but things exploded on December the 13th with the announcement of RTFKT acquisition by NIKE. On that day alone the collection made more than 15K ETH and the following day was no different reaching above 11K ETH. In the following weeks the average price stayed in the 6-8 ETH range.

Price & Sales

Floor Price \uparrow 5.28
Avg Price \uparrow 9.4
Normal Sales 31.42K
Whale Sales 1.56K

Outliers 24H 7D 30D 3M 1Y All



Both volume and price started to rise again on Jan 26 thanks to a teaser about chapter 2. For a week the daily volume stayed above 3K ETH and the floor price reached 17.75 ETH on Feb 1. For a couple of months the floor stayed in the 12-14 ETH range until the first Clone Xperience was announced on April the 3rd. Daily volume was more than 9K ETH and the floor price reached its ATH of 19.5 ETH.



For all April the floor stabilized at 18 ETH but in May, with the worsening of the market conditions, the collection price started to decrease. There were several events in the RTFKT ecosystem, like the space drips and AR hoodie forging events, or the Clone X 3D files release, but these did not stop the descent. By the end of the summer the price was below 6 ETH.

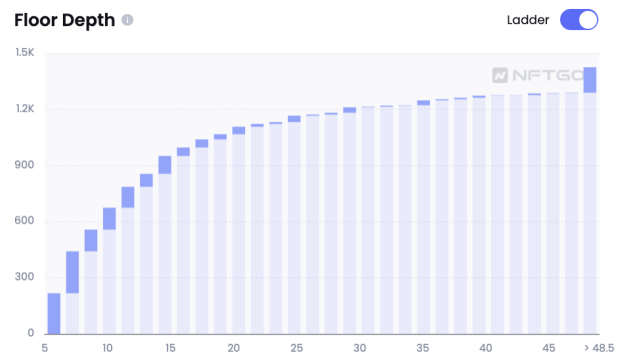
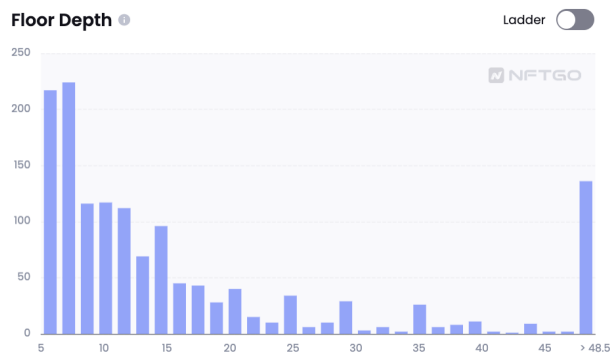
Things quickly changed on Oct 7, 2022 with the announcement of Project Animus and the relative “EggDrop” in November. Floor price was back above 8 ETH and remained quite stable even though there was a dip by mid November due to the FTX collapse which affected the whole Web3 space.

After Project Animus EggDrop on Nov 30, 2022 the floor continued to decrease reaching a low by Feb 13th of 4.29 ETH.

On Feb 14th, Blur airdropped its \$BLUR token, putting a generous amount of money in the pockets of many traders and collectors. Part of the money returned back into many blue chip collections, Clone X included, bringing the floor above 5 ETH.

Floor depth analysis:

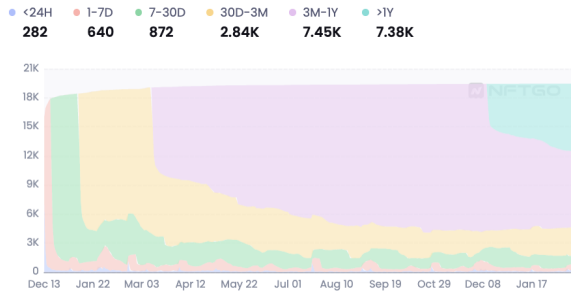
The total number of Clone X listed is 1,425/19,457 but only 0.72% are listed at floor (within 15% from collection floor price, to indicate a holder's intention to sell). Above the floor price we can observe a consistent number of listings (952) up to 15.5 ETH. The intensive range has 442 listings, between 5 and 8 ETH. Above 15.5 the listing starts to decrease rapidly up to the 48.5 ETH mark. Almost 10% of the listings are listed above that price.



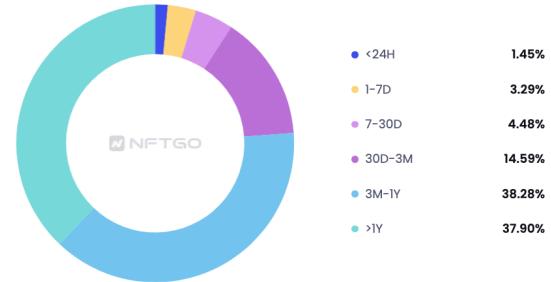
Holding distribution and top holders:

Looking at the distribution over the period, about 1/3rd of the holders have held their NFTs since mint, which is quite remarkable. Also the number of holders in the 3M-1Y range is quite high (38.28%). The rest of the holders who make up the remaining 25% is stable.

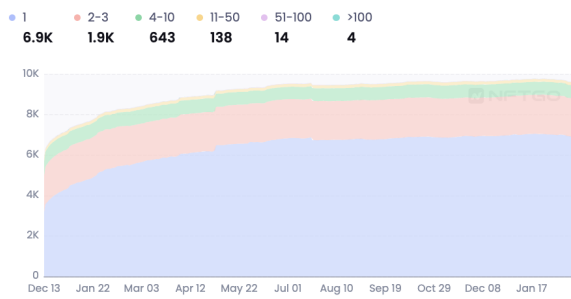
Holding Period Trends



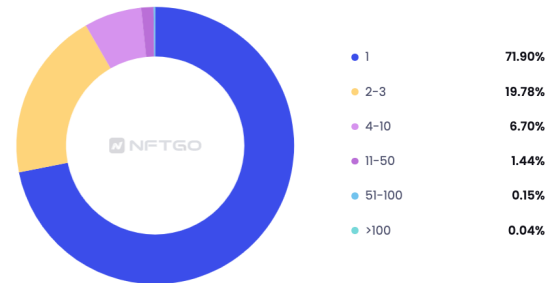
Holding Period Distribution



Holding Amount Trends



Holding Amount Distribution



The vast majority of holders (71.90%) have 1 NFT, considering the high entry price, but there is also a good number of people who have around 2-3 NFTs, which is a good sign of conviction in the project. There is also a fairly big group of people who have 4-10 NFTs while a small number hold more than 10 NFTs. Only 4 wallets hold more than 100 including BendDAO with 158. This means that Clones are accepted as a collateral to borrow ETH, making the collection more liquid compared to others.

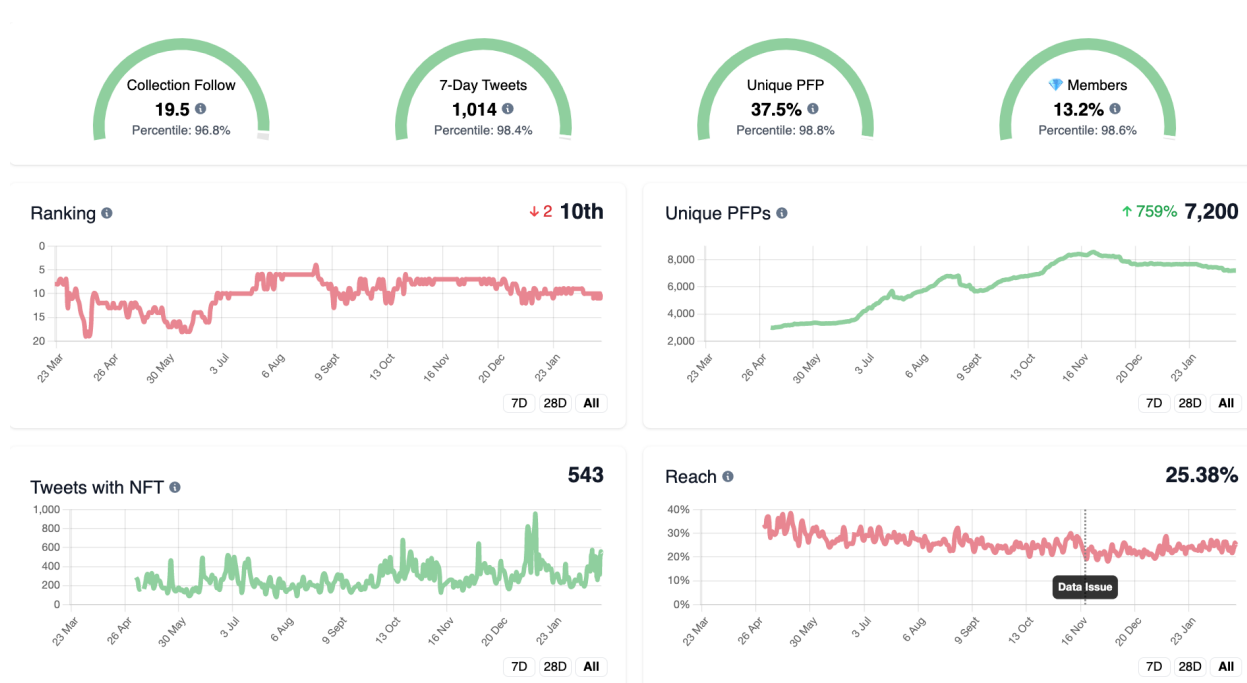
Top Holders

#	Address	NFTs	Estimated Value	Avg Cost	PnL	Unrealized Profit	Realized Profit	Last Deal
01	vault.luggis...	413 2.12%	↑ 2.24K	↓ 2.22	↑ 1.33K	↑ 1.33K	↑ 0	Sep.25, 2022
02	BendDAO's CL...	156 0.80%	↑ 847.08	↓ 7.64	↓ -353.91	↓ -345.03	↓ -8.88	Aug.23, 2022
03	brzrik.eth	152 0.78%	↑ 825.36	↓ 0	↑ 825.36	↑ 825.36	↑ 0	--
04	0xE68aD2	111 0.57%	↑ 602.73	↓ 21.59	↓ -1.79K	↓ -1.79K	↑ 0	--
05	0x7FEe30	97 0.50%	↑ 526.71	↓ 5.33	↑ 9.27	↑ 9.27	↑ 0	--



Community Statistics

Source: nftnspect.xyz - Clone X



The community strength, calculated on different social signals is placed 10th. It was quite unstable before but it never went below 20 now seems to have stabilized.

All the parameters are very good. The number of members who follow each other is in the top 5% and the mentions per week are in the top 2%. On average you can see a tweet with a Clone X avatar 543 times a day.

The number of unique PFPs is 7,200 making Clone X a highly popular and widely used PFP and placing the parameter in the top 1%. The number has notably increased since the data was available and has stabilized in the last months.

The OG members parameter (holders who have been in the collection for more than 75% of its lifetime) is in the top 2% representing 13.5% of the holders.

The community's reach (that is the number of NFT Twitter exposed to this collection) is quite high, representing 25.38% of the total exposure to the Web3 audience.



Team

RTFKT was created by three friends that came together at the beginning of the pandemic to envision the future of fashion, sneakers, and identity, with a huge focus on creators. Prior to founding the studio, Benoit Pagotto, Chris Le and Steven Vasilev, worked behind the scenes providing designs and concepts to game companies and a few select fashion brands.

Murakami is a Japanese pop art sensation with a rich history of collaboration in multimedia art. He has helped design eyes, mouths, helmets, clothes and other various traits of the forthcoming generative avatars in his own unique style.

Doxxing: Doxxed

Co-Founder: <https://twitter.com/benitopagotto>

Followers: 83.1K

Co-Founder: <https://twitter.com/Zaptio>

Followers: 77.1K

Co-Founder: <https://twitter.com/clegfx>

Followers: 84.2K

Artist: <https://twitter.com/takashipom>

Followers: 327.8K



Tokenomics

Description: Not relevant at this time

Name:

Contract:

Overview:

Market cap:

Price:

Website:

Twitter:



Art / Licenses & Intellectual Property



Art:

Clone X is a collection of 20,000 randomly generated 3D humanoid avatars created by the famous Japanese artist Takashi Murakami. As stated on their website: “Clone X is our most ambitious project yet, the beginning of a whole ecosystem for our community, quality-focused, high-end avatars ready for The Metaverse.

Clone X Corp was founded by three extraterrestrials who came from the planet of Orbiter in the Draco constellation. These interplanetary tourists have come to accelerate our evolution towards an immaterial existence. They plan to transfer all human consciousness into advanced clone forms to create the ultimate Metaverse.

In this advanced civilization, humans no longer reside in an organic form but are instead represented by their digital Clone X avatars. This groundbreaking technology has revolutionized Homo sapiens's ability to self-express themselves through customizable avatar identities. This development also allows Clones to travel across galaxies and expand our civilization into new galaxies and simulations.”

Licenses & IP:

Much like with BAYC, Clone X holders were granted full commercial IP rights over their avatars, after the team approved a change in July of 2022. They have also been granted downloadable files so as to be able to customize their avatars as well. In addition RTFKT holders have certain rights over their other items as well such as the Space Pods. You can read the full Terms and Conditions [here](#).



News / Announcements

Below you can find the list of the most relevant news, especially those that have had a significant effect on the value of the collection.

May 4, 2021	RTFKT x Andreessen Horowitz @a16z
Sep 12, 2021	Forbes article about RTFKT
Oct 29, 2021	RTFKT x MURAKAMI Hypebeast article
Nov 27, 2021	Clone X presale (only for RTFK NFT holders)
Nov 29, 2021	Clone X dutch auction starting 3 ETH Stopped due to attacks
Nov 30, 2021	The Public Sale resume. 2 ETH fixed price
Dec 12, 2022	Clone X reveal
Dec 13, 2021	NIKE, Inc. acquires RTFKT
Dec 25, 2021	CLONE X™ SPACE POD Airdrop
Jan 26, 2021	Teaser about chapter 2
Jan 31, 2022	Teaser for RTFKT Chapter 2
Feb 5, 2022	MNLTH 1 airdrop
Feb 6, 2022	Introducing PodX
Apr 3, 2022	Announced first Clone Xperience IRL event in NY on May 11th
May 11, 2022	RTFKT x MURAKAMI x GAGOSIAN
May 26, 2022	Clone X Ultra rare GLD SAMURAI HELMET auction at Christie's
May 27, 2022	Space drips redemption go live
May 30, 2022	Loot Pod creator challenge winners
Jun 6, 2022	Space drip forging
July 4, 2022	Clone X 3D files release with full commercial rights
Jul 23-25, 2022	AR Hoodie forging
Aug-Sep 2022	Clone X forging SZN 1
Oct 5-7	A new chapter of Clone X Begins teaser teaser
Oct 7, 2022	Project Animus announcement
Oct 12-27, 2022	RTFKT x RIMOWA side quest part 2 part 3 mint
Nov 22, 2022	AR hoodie Shipping initiated
Nov 23, 2022	RTFKT x NIKE Footballverse World Cup Jersey
Nov 29-30 2022	Eggsperience



Dec 1, 2022	Project Animus EGG Claim Is Live
Dec 2, 2022	RTFKT World Merging chip
Dec 5, 2022	MNLTH 1 & 2 snapshot for MNLTH 3 airdrop
Dec 4-16, 2022	Cryptokicks iRL teaser video
Dec 19, 2022	AR helmet
Dec 23, 2022	Exodus, aka Pod Burning, announcement
Dec 31, 2022	RTFKT 2022 Recap
Jan 23, 2023	Journey 2023, what to expect
Jan 24, 2023	Recap of the timeline so far
Jan 27, 2023	Exodus, Part 1 : The Warning
Jan 30, 2023	The Signal
Jan 31, 2023	The Exodus



Industry Comparison

Coming soon! This section will look at 3 or more similar projects and compare them to determine their relative strengths and weaknesses.



Report Analysis

RTFKT have excelled at brand building and the production of trendy and fashionable streetwear. Even before being purchased by Nike they had already built a strong community, social media presence and product offering in the form of digital wearables. Born during the first wave of Metaverse hype, RTFKT capitalized on the expectation that virtual worlds like Sandbox & Decentraland would be filled with people looking to wear quality branded items. Nike have built a strong name for themselves as a trailblazer and so it seemed like a perfect marriage for them to acquire RTFKT. It was seen by Web3 as an extremely respectful way to enter the space. Many other big brands have been ridiculed for their often 'lazy' drops whereas Nike chose a Web3 native rising star to acquire. That said, the Nike relationship to date has not yielded much for RTFKT. On the one hand it is excellent that Nike is giving the RTFKT team so much freedom to build the brand as they see fit but on the other hand Nike is considered a global leader in logistics and on a number of occasions RTFKT has executed their drops poorly with the worst community fud coming from their failure to be able to deliver some of their products outside of the US.

The floor price of many of their offerings have struggled greatly in the last quarter however, the community has remained cautiously optimistic. The team have accepted blame and outlined their priorities going forward are on delivering less but at a much higher standard. RTFKT is also one of the few ecosystems where the holders seem quite comfortable with the fact that they are the 'luxury consumer' and not some kind of shareholder. Although many traders actively buy and sell their items for profit, much of the holder base see their CloneX in particular as both a profile picture and an access token into a luxury streetwear ecosystem. Currently RTFKT's main focus is on physical wearables, however, they take the coming metaverse very seriously and have made all of their physical items metaverse ready as well as the avatars themselves. It is expected that once Otherside takes off RTFKT will be quick to capitalize on the desire for branded digital items.

It is also worth mentioning that like Azuki, RTFKT have been excellent at world building and creating excitement through mixed media; primarily in the form of short video clips and community experiences.

RTFKT have had their fair share of problems but to write them off would be a mistake. They remain one of the most important and respected ecosystems in the Web3 space and though their parent company Nike is perceived as not doing all they can where logistics are concerned, the mere connection to their brand and the right to use their iconic IP, like the Nike swoosh, on their physical and digital items remains extremely valuable in a Web3 culture that puts a high financial premium on 'the flex'. We can expect a high demand for Nike branded items in virtual worlds.



Resources

Below you can find the list of sources, divided by sections, that have been used to compile the report:

Introduction:

<https://medium.com/@nftnews.digital/clonex-nfts-and-the-secret-to-the-success-of-nike-and-rtfkt-e08d3c24c488>

Brand Overview:

<https://rtfkt.com/>

Clone X:

<https://opensea.io/collection/clonex>

<https://clonex.rtfkt.com/>

<https://hypebeast.com/2021/10/takashi-murakami-rtfkt-avatar-nfts>

Related Collections:

<https://discord.com/channels/686661995121868830/913891166943051776>

Market Overview:

<https://nftgo.io/collection/rtfkt-clone-x--murakami/overview>

Community Statistics:

<https://www.nftinspect.xyz/collections/0x49cf6f5d44e70224e2e23fdcdd2c053f30ada28b>

Team:

<https://www.forbes.com/sites/cathyhackl/2021/09/12/born-in-the-metaverse-will-rtfkts-new-avatar-project-be-the-next-big-thing-in-nfts-and-fashion/?sh=7933a75c4f74>

Tokenomics:

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Art / Licenses & IP:

<https://clonex.rtfkt.com/>

<https://rtfkt.com/legal-2A>

News / Announcements:

<https://discord.com/channels/686661995121868830/828346862993014834>

<https://twitter.com/RTFKT>

Report Analysis:

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