



*Altcoins*

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# Introduction

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The purpose of this report is to explain what altcoins are and provide a somewhat in-depth analysis of some of the most interesting ones. It should be regarded solely for educational purposes and not as investment advice.

## What Are Altcoins?

Altcoins, a term derived from “alternative coins,” represent all cryptocurrencies other than Bitcoin (BTC), and in some contexts, other than Ethereum (since most cryptocurrencies are forked from one of the two). These digital currencies are designed to address shortcomings in existing cryptocurrencies or offer unique features. They are often created through a process called forking, where developers diverge from the original codebase to create a new coin with distinct attributes. Altcoins are diverse, ranging from payment tokens like Bitcoin Cash to meme coins inspired by internet culture.

## Types of Altcoins:

There are several different types of altcoins, including stablecoins, mining-based coins, staking-based coins, and governance tokens. The type of altcoin depends on how it works and what its purpose is. Here are the main types:

- *Stablecoins* are cryptocurrencies pegged to stable assets like fiat currencies to reduce volatility; examples include Tether's USDT and USD Coin (USDC).
- *Mining-Based Coins* use mining, a process involving solving mathematical equations, to validate transactions and increase the coin supply. Miners receive crypto rewards for verifying transaction blocks, but this method demands significant energy.
- *Staking-Based Coins* use staking, where coin holders pledge their coins for transaction processing. Participants validating transactions via staking receive crypto rewards. Staking is more energy-efficient than mining.
- *Governance Tokens* provide holders with voting rights, enabling them to propose and vote on changes related to the cryptocurrency project. This democratic approach ensures decentralized decision-making.

While many altcoins share similarities with Bitcoin, differing in distribution methods or mining algorithms, their primary function remains similar: acting as a store of value and enabling decentralized peer-to-peer transactions. Some altcoins excel in areas like transaction speed and privacy, while others cater to specific, niche use-cases, diverging from Bitcoin's initial role as a peer-to-peer payment network.



## Pros & Cons of Altcoins:

### Pros:

- *Innovation*: Altcoins aim to improve upon existing cryptocurrencies, addressing their limitations and introducing new functionalities.
- *Survivability*: Altcoins with genuine utility and unique use cases have a higher likelihood of long-term survival in the market. The main reason behind an altcoin failing is lack of utility meaning the use case overlaps with another more popular altcoin.
- *Diversity*: Investors can diversify their portfolios by choosing from a wide array of altcoins, each serving different purposes within the cryptocurrency ecosystem.

### Cons:

- *Limited Popularity*: Altcoins often have smaller market caps and less liquidity compared to Bitcoin, making them potentially riskier investments. For perspective [BTC dominance](#), which is the ratio of its market cap to cumulative market cap of all cryptocurrencies, is 52% as of writing (ETH, ranked 2nd, is at 17.5%).
- *Complexity*: Understanding the specific use cases and differentiating between various altcoins can be challenging for investors, leading to confusion.
- *Risk of Scams*: The cryptocurrency market is susceptible to scams, and some altcoins may turn out to be fraudulent schemes (pump-and-dump), leading to investor losses. These altcoins (colorfully termed shitcoins) fail because they weren't intended to survive in the first place.

## The Future of Altcoins

Many experts contend that cryptocurrencies, including Bitcoin, have paved the way for the emergence of altcoins, with some suggesting that as much as 99 percent of these alternative cryptocurrencies may eventually lose their value. Currently, the altcoin market is highly diverse, and while it's unlikely to consolidate into a single currency, it's anticipated that a select few altcoins—characterized by strong utility, clear use cases, and robust blockchain applications—will dominate. For investors seeking diversification, altcoins often present a more cost-effective option than Bitcoin. However, it's important to approach the entire cryptocurrency market with caution, given its youthful and volatile nature. As cryptocurrency continues to define its role in the global economy, prudent investment practices are essential.



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## Portfolio Strategy Example

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A good strategy to build your portfolio which prepares you for maximum upside in the long term but also optimizes for gains in the short term is to split your portfolio up into three major categories: long-term bets, medium-term narratives, and shorter-term narratives.

### Long-term bets

Long-term bets are those assets in which you DCA into over time. Depending on your risk tolerance this could take up to 50% of your total portfolio.

Bitcoin ([BTC](#)) and Ethereum ([ETH](#)) are widely regarded as the cornerstone assets in many portfolios. Bitcoin has potential as a digital gold and a cross-border payment solution while Ethereum is viewed as a technology play, benefiting from a rapidly growing ecosystem. In fact, Ethereum stands out as the go-to network for new capital infusion due to its established status as a bona fide platform. The reason lies in the fact that nearly all Layer 2 solutions are constructing their innovations on the Ethereum infrastructure. Moreover, a majority of new decentralized applications (dApps) choose Ethereum Virtual Machine (EVM) compatibility, and this preference is grounded in the immense wealth generated within the Ethereum ecosystem. This prosperity creates a compelling incentive for emerging protocols to find their home on Ethereum. Consequently, venture capital firms (VCS) are enthusiastically channeling their investments into these specific applications, adding to the network's robust growth.

There are also some Altcoins that may not necessarily have a short-term catalyst but you believe in their ecosystems, in their vision and you want to position yourself for the eventual success of those projects without necessarily knowing when that's going to come.

Solana ([SOL](#)) stands out as a robust ecosystem with a strong developer community and very few ecosystems outside the Ethereum Virtual Machine (EVM) realm are as well-developed as Solana. Its status as a genuine non-EVM platform provides a valuable hedge against the prevailing Ethereum narrative.

Frax ([FRAX](#)) is also regarded as a long-term investment opportunity, particularly due to its emergence as a strong player in the decentralized finance (DeFi) space. Its versatility is evident through its multitude of product offerings, including Frax Chain, Frax Lend, and the soon-to-launch Frax V3, which will allow the onboarding of real-world assets (RWAs) into the blockchain by integrating treasuries, a move seen as a pivotal catalyst. The project's ability to introduce these innovations during a bear market, when many others faced setbacks, showcases its resilience and forward-thinking approach.



In the long-term bets category, you have the freedom to select any Altcoins you believe in. However, it's important to remember that historically, standout performers across market cycles tend to be novel projects launched early in a bull market cycle. Therefore, maintaining a significant portion of your long-term bets portfolio in stable coins (i.e. [USDC](#) and [USDT](#)) is essential. This strategy allows you to capitalize on new opportunities by DCAing into these assets when they are launched.

We've already observed the emergence of new projects like SAI Network, and there are upcoming launches on the horizon, including Layer Zero and ZK Sync. The spotlight is on ZK applications, which offer modularity for lower gas fees, a topic that garnered significant attention at events such as Token 2049 in Singapore. It's clear that ZK technology is positioned to be a central driving force in the next market cycle, shaping the narrative of the cryptocurrency landscape.

### **Medium-term narratives**

Medium-term narratives essentially revolve around trades based on major catalysts. For instance, events such as the upcoming Ethereum upgrade (EIP-4844) later this year, the Bitcoin halving next year, and the Layer Zero airdrop serve as concrete catalysts with the potential to structurally influence the related coins. These narratives operate within a medium-term timeframe, meaning they aren't immediate trades but you might consider positioning yourself for in the next 6 to 12 months. The rationale behind these trades lies in the belief that these coins could outperform the rest of the market on a relative strength basis.

The EIP-4844 upgrade is expected to drastically reduce gas fees (by an order of magnitude) on Layer 2 solutions making them more attractive and hopefully driving adoption. In preparation for such an event a good strategy would be to accumulate major Layer 2 assets such as Arbitrum ([ARB](#)) and Optimism ([OP](#)).

The [Bitcoin halving](#) is a major market event, impacting not only Bitcoin but also certain altcoins associated with Bitcoin. Stacks ([STX](#)), a Layer 2 solution for Bitcoin, could be a promising asset due to its alignment with Bitcoin's success.

Layer Zero, a well-funded network yet to launch, is creating buzz around an upcoming airdrop. Stargate Finance ([STG](#)), closely linked to Layer Zero, is a prime candidate for investment due to its association with the network's increased activity upon launch. Radiant Capital ([RDNT](#)), is another significant DApp using Layer Zero.

It is important to note that these “medium-term” narratives may span longer periods, even years. The approach involves identifying specific catalysts driving these assets' prices, potentially selling a portion before or during the event, and holding some assets post-event due to lingering market effects. This strategy aims to capitalize on upcoming developments in the crypto market.



## Shorter-term narratives

Shorter term narratives are essentially bets on crypto trends which have been at the forefront of short-term price action and short-term hype. Despite their categorization as short-term, it doesn't imply a brief holding period; some might be held for one to three years or even longer, contingent on their performance and underlying growth. However, strategically taking profits on a portion of these short-term bets enables investors to reinvest in longer-term opportunities and bolster their stablecoin holdings.

Unibot ([UNIBOT](#)), represents a new narrative aimed at enhancing accessibility within the crypto market. The key to the industry's long-term growth lies in simplifying the trading process and making it more user-friendly. Telegram Bots, specifically Unibot, have emerged as a solution, allowing users to engage in crypto trading with ease. In the face of a recent price decline, the market hype has significantly dwindled, and reduced volatility has translated into lower fees across various platforms. However, this could be interpreted as a short-term reflection of the current state of the crypto industry. When market interest rebounds, the key beneficiaries are likely to be decentralized exchanges (DEXes) and Telegram bots—platforms that facilitate crypto trading.

Rollbit ([RLB](#)) is another asset within the short-term narrative category, which capitalizes on the speculative and gambling nature of traders. It caught many's attention due to its significant revenue growth and ongoing token burns.

## Takeaway

Diversifying your investment portfolio across various narratives is essential. This includes long-term bets, medium-term narratives, and short-term plays. While long-term bets offer stability, seizing opportunities for rapid gains in short-term plays can enhance your overall portfolio. Rolling these profits back into long-term prospects amplifies your potential returns. Compartmentalizing your portfolio allows you to allocate assets strategically and manage risk effectively.

Thorough research and consideration of your risk tolerance are imperative when making investment decisions regarding short-term narratives. In the upcoming section, we'll examine a selection of Altcoins to illustrate the fundamental process of conducting basic research.



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## Altcoins analysis

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A fundamental analysis of altcoins typically follows these steps:

- analyze the whitepaper and determine the value proposition
- assess the project team and stakeholders
- evaluate supply and demand dynamics

Studying a token's whitepaper provides crucial insights into its use cases, objectives, and the team's vision. For instance, Bitcoin's value proposition revolves around being a decentralized digital currency without the need for intermediaries. Understanding an altcoin's value proposition can guide you as you continue to analyze other information about it.

Thoroughly examining the team behind the project is critical. This involves verifying their credentials, past successful projects, and reputation within the crypto community. Conducting independent research on the team members, checking official project websites, and exploring their LinkedIn profiles can provide valuable insights. Additionally, analyzing their interactions on social media platforms and blockchain-related communities offers further context. Strong communities, like Ethereum's, contribute to the value of the associated cryptocurrency by attracting talented individuals and developers despite existing challenges.

Assessing supply and demand is essential for evaluating a cryptocurrency. The altcoin should have mechanisms that encourage increasing demand while maintaining stable or decreasing supply. A healthy balance where demand outpaces supply leads to price appreciation. Various resources like [Coin 360's Heatmap](#), and [Coingecko](#) can assist in monitoring these dynamics.

By following these steps, investors can make informed decisions and navigate the complex landscape of altcoin investments effectively. Conducting due diligence and understanding the underlying fundamentals of a cryptocurrency project are key to successful investment strategies.

Let's now put into practice what we've discussed by exploring a few examples.





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# Quant

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## Value Proposition

[Quant](#) (QNT) is a distributed ledger technology (DLT) service provider that enhances connections and communications between various blockchains. Their software, Overledger, serves as the world's first API gateway for leading blockchains. Overledger acts as an intermediary, allowing organizations and governments to efficiently transfer data between different blockchain systems, which otherwise face challenges due to technical differences. Overledger, though not a blockchain itself, facilitates the sharing of information effectively, making it a pivotal component in the blockchain ecosystem. The native cryptocurrency token of the Quant Network, QNT, powers this infrastructure and is used to pay for utilizing the Quant network. QNT's value proposition lies in its ability to bridge the gap between different blockchain networks, enabling seamless data transfer and enhancing interoperability.

## Project Team and Stakeholders

Quant Network was founded by Gilbert Verdian in 2015 and successfully conducted an initial coin offering (ICO) in April 2018, raising over \$11 million. Gilbert Verdian, the CEO of Quant Network, holds significant positions in the blockchain community, including Chair of the UK Blockchain and Distributed Ledger Technology committee and membership in the EU's Blockchain Observatory and the Federal Reserve. Co-founders Colin Paterson and Paolo Tasca contribute their expertise, with Paolo Tasca serving as the Executive Director of the University College London Centre for Blockchain Technologies and Co-Chair of the Hedera Treasury Management and Token Economics Committee.

The team's experience and expertise, coupled with Quant's partnerships, contribute to the credibility and potential success of the project. Quant's collaborations with European banks, financial institutions, and exchanges, such as the partnership with LCX exchange for improving the settlement technology of central bank digital currencies (CBDCs) using Overledger, showcase the project's real-world applications and industry relevance. Additionally, Gilbert Verdian's involvement with the Bank of England for discussions regarding a potential national digital currency ("Bitcoin") underlines Quant's influential position in the blockchain and financial sectors. These partnerships and collaborations enhance the trust in the project and its potential for long-term success.

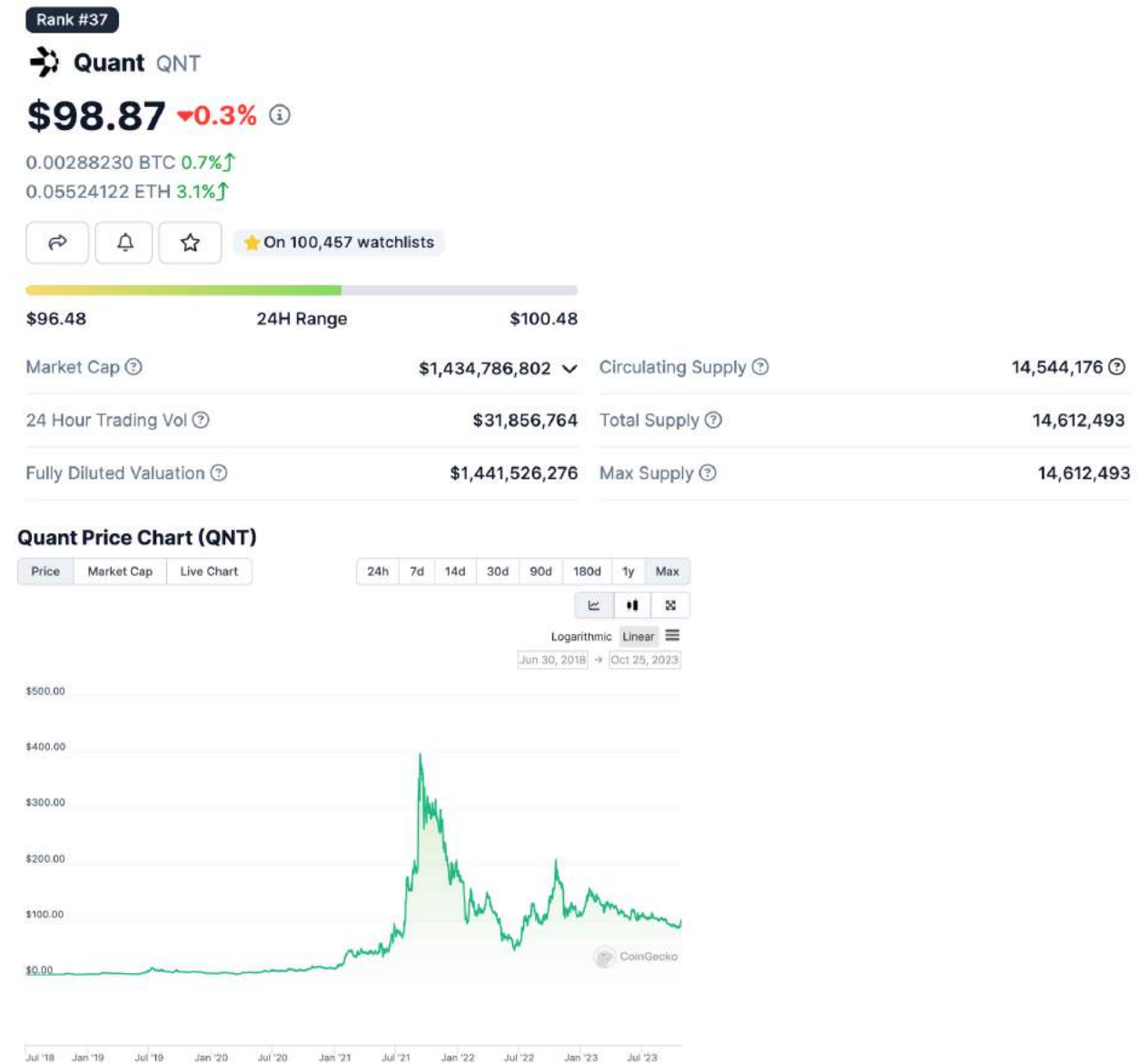
## Supply and Demand Dynamics

QNT's demand is driven by its utility within the Quant ecosystem. It serves as the means of payment for accessing Overledger. All fees, including those for developers and users, are paid in QNT tokens. Furthermore, QNT tokens must be held to create or use multi-blockchain



decentralized applications (mDApps) within the Quant ecosystem. The demand for QNT is closely tied to the adoption of Overledger by businesses and institutions. As more entities onboard and utilize Overledger to enhance their blockchain networks, the demand for QNT is expected to rise.

Source: <https://www.coingecko.com/en/coins/quant>



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# Chainlink

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## Value Proposition

[Chainlink](#) (LINK) is a cryptocurrency designed to incentivize a global network of computers (oracles) to provide accurate real-world data to smart contracts on various blockchains. Smart contracts require external data sources to function properly, and Chainlink addresses this challenge by incentivizing data providers to act as bridges between smart contracts and external data sources. Oracles within the Chainlink network are rewarded in LINK tokens for providing reliable data, ensuring their accuracy. Chainlink's vision is to support all blockchain-based smart contract networks, making it a versatile solution for a wide range of applications requiring real-world data integration. LINK's value proposition lies in its ability to enhance the functionality of smart contracts by enabling seamless access to external data sources.

## Project Team and Stakeholders

Chainlink was launched in June 2017 by the for-profit company SmartContract, founded by Steve Ellis and Sergey Nazarov, along with advisor Ari Juels. The team's ability to deliver on Chainlink's vision is evident in its expansion efforts beyond Ethereum, making it compatible with various blockchain networks. Chainlink's partnerships and collaborations, combined with its innovative approach to bridging blockchain technology with real-world applications, position it as a vital tool for the future of smart contracts. Investors may find LINK valuable, especially if they anticipate the increasing use of blockchain-based smart contracts in diverse applications, making Chainlink an essential facilitator in the integration of blockchain technology with real-world scenarios.

## Supply and Demand Dynamics

LINK's demand is driven by its utility within the Chainlink ecosystem. The team conducted an initial coin offering (ICO) in which 35% of the 1 billion unit supply of LINK was sold, raising the equivalent of \$32 million. SmartContract retained 30% of the tokens for the development of the Chainlink blockchain, and 35% was allocated to incentivize node operators for retrieving data and are also deposited by smart contract creators and paid to oracles as fees. Oracles holding LINK tokens are considered reputable, enhancing their status within the network. The limited supply of 1 billion LINK tokens, coupled with their essential role in network operations and reputation building, contributes to their value. As the adoption of blockchain-based smart contracts increases, the demand for LINK may rise, making it an attractive asset for investors and developers alike.



Source: <https://www.coingecko.com/en/coins/chainlink>

Rank #13

 Chainlink LINK

**\$11.13** ▲7.1% ⓘ

0.00032633 BTC 8.2%↑

0.00626125 ETH 10.6%↑



★ On 398,457 watchlists

**\$9.82** **24H Range** **\$11.55**

Market Cap ⓘ	\$6,237,093,505 ▼	Circulating Supply ⓘ	556,849,971 ⓘ
24 Hour Trading Vol ⓘ	\$1,430,477,624	Total Supply ⓘ	1,000,000,000
Fully Diluted Valuation ⓘ	\$11,200,671,325	Max Supply ⓘ	1,000,000,000

### Chainlink Price Chart (LINK)



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# Hedera Hashgraph

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## Value Proposition

[Hedera Hashgraph](#) (HBAR) operates as a unique cryptocurrency network that facilitates transactions and application deployment while being overseen by a group of businesses. It employs a hashgraph data structure, allowing nodes to communicate information continuously. Unlike traditional blockchains, Hedera restricts the number of nodes involved in key functions, ensuring quick transaction finality. This approach provides businesses with a sense of certainty when making decisions based on the network's data. Hedera Hashgraph's model has attracted major companies like LG, IBM, and Boeing, positioning itself as a promising platform for secure and efficient transactions.

## Project Team and Stakeholders

Hedera Hashgraph was founded by computer scientist Leemon Baird and technology executive Mance Harmon, forming the company Swirlds in 2015. The network is governed by the Hedera Governing Council, consisting of 39 members, including tech giants like Google, IBM, and Boeing. These members run consensus nodes, determine transaction ordering, vote on changes, allocate funds, and maintain legal status. The council's limited membership and equal voting rights ensure effective governance. Hedera Hashgraph plans to open mainnet nodes to the public, enhancing decentralization.

## Supply and Demand Dynamics

HBAR's value lies in its utility within the Hedera Hashgraph network. It is used to power transactions, operate applications, and pay transaction fees. With a fixed supply of 50 billion tokens created in 2018, HBAR offers stability. The network implements "proxy staking," allowing HBAR holders to lock their tokens, enabling them to earn rewards and fees by supporting network nodes. HBAR holders gain exposure to transaction fees and rewards, potentially increasing in value with growing network use and demand. Investors interested in a secure, stable, and efficient platform for major corporations may find HBAR appealing, especially given its unique governance model and potential for growth.



Source: <https://www.coingecko.com/en/coins/hedera>

Rank #32

 Hedera HBAR

**\$0.051530** ▼2.9% 

0.00000150 BTC ▼2.4%



★ On 172,824 watchlists

\$0.050571

24H Range

\$0.053343

Market Cap 

\$1,728,801,132 

Circulating Supply 

33,530,602,293 

24 Hour Trading Vol 

\$67,335,322

Total Supply 

50,000,000,000

Fully Diluted Valuation 

\$2,577,945,240

Max Supply 

50,000,000,000

### Hedera Price Chart (HBAR)

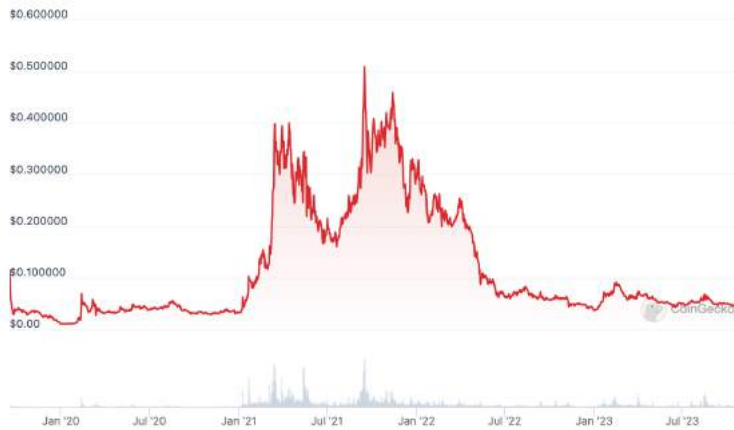
Price  Market Cap  TradingView

24h 7d 14d 30d 90d 180d 1y Max

Logarithmic  Linear 

Sep 18, 2019 → Oct 25, 2023



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# Polygon

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## Value Proposition

[Polygon](#) (MATIC), formerly known as the Matic Network, acts as a layer-2 scaling solution for Ethereum, aiming to enhance transaction speed, reduce costs, and alleviate congestion. It functions as an additional layer on top of Ethereum without altering the original blockchain. Polygon's vision revolves around Ethereum, offering a simplified framework for building interconnected networks and encouraging developers to create innovative products quickly. MATIC, Polygon's native cryptocurrency, serves as the unit of payment and settlement within the network, underpinning its ecosystem.

## Project Team and Stakeholders

Polygon was founded in 2017 by experienced Ethereum developers, including Jaynti Kanani, Sandeep Nailwal, Anurag Arjun, and Mihailo Bjelic. The project attracted prominent names in decentralized finance (DeFi), such as Decentraland and MakerDAO. The team successfully rebranded Matic Network to Polygon in February 2021. Polygon operates through a multi-level platform, utilizing sidechains bound to the main Ethereum blockchain. It can be compared to other networks like Solana, Polkadot, Cosmos, and Avalanche. The Polygon software development kit (SDK) forms the core of the network, enabling the creation of Ethereum-compatible decentralized applications as sidechains.

## Supply and Demand Dynamics

MATIC, the native cryptocurrency of Polygon, holds intrinsic value within the network. It is utilized for driving development, staking, and paying transaction fees. Network participants can earn MATIC tokens by providing computational resources and services, including validating transactions and executing smart contracts. MATIC holders also have voting power for network upgrades proportional to the amount of MATIC staked. The total supply of MATIC tokens is limited to 10 billion, ensuring scarcity. MATIC's value is reinforced by its utility, making it an attractive choice for investors interested in Layer-2 solutions and improving the Ethereum network's scalability. Examples of dApps that are built on Polygon include Sushiswap, a decentralized exchange platform, Augur, a prediction market platform and Ocean Protocol, a platform that allows businesses and individuals to exchange and monetize data and data-based services.



Source: <https://www.coingecko.com/en/coins/polygon>

Rank #14

 Polygon MATIC

**\$0.632111** ▼4.7% ⓘ

0.00001842 BTC ▼3.2%

0.00035420 ETH ▼0.7%



★ On 554,142 watchlists

**\$0.615734** **24H Range** **\$0.663039**

Market Cap ⓘ **\$5,846,588,032** ↓ Circulating Supply ⓘ **9,309,803,040** ⓘ

24 Hour Trading Vol ⓘ **\$474,268,205** Total Supply ⓘ **10,000,000,000**

Fully Diluted Valuation ⓘ **\$6,280,034,074** Max Supply ⓘ **10,000,000,000**

Total Value Locked (TVL) ⓘ **\$6,165,006,212**

Fully Diluted Valuation / TVL Ratio ⓘ **1.2**

### Polygon Price Chart (MATIC)





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# Solana

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## Value Proposition

[Solana](#) (SOL) stands out in the competitive blockchain landscape by prioritizing scalability and flexibility for decentralized applications (dApps). It aims to provide faster transaction settlement times and a flexible infrastructure that enables developers to create and launch customizable applications in multiple programming languages. Solana's network utilizes its native cryptocurrency, SOL, to execute custom programs, facilitate transactions, and incentivize network participants. By focusing on efficient transaction processing and customizable applications, Solana aims to offer an enhanced experience for developers and users, positioning itself as a scalable platform for decentralized applications without resorting to sharding or second-layer technologies.

## Project Team and Stakeholders

Solana was conceptualized by Anatoly Yakovenko in 2017. The blockchain is guided by Solana Labs, a core contributor, and supported by the Solana Foundation, a Swiss-based non-profit dedicated to community growth and development funding. The team successfully raised funds through private and public token sales, including a Series A that exceeded \$20 million and a public token sale on CoinList that raised \$1.76 million. Solana's architecture involves eight core components, including Proof-of-History, Gulf Stream, Sealevel, Turbine, Cloudbreak, Pipeline, and Archivers, all designed to optimize transaction execution without sharding the chain or utilizing layer two networks. The consensus mechanism, Tower BFT, incorporates delegated proof-of-stake (DPoS) to secure the network, validate transactions, and distribute SOL rewards. SOL holders can stake their tokens to participate in governance and increase their chances of producing blocks, and they can also delegate their tokens to other validators.

## Supply and Demand Dynamics

The SOL cryptocurrency plays a vital role in the Solana ecosystem. Validators and delegators are rewarded with newly minted SOL tokens and transaction fees based on the amount of SOL staked, the inflation rate, and the complexity of transactions on the network. SOL tokens provide access to projects built on the Solana network, allowing users to interact with various dApps and services. Developers can create custom smart contracts and dApps, such as Serum, a decentralized exchange, and Raydium, an automated market maker, using Solana's platform. Investors might find SOL appealing due to its potential to become a preferred choice in the market for scalable blockchains. It offers the opportunity to participate in a network designed for high-volume activity and scalable applications, making it an attractive asset for those anticipating increased demand for such platforms in the future.



Source: <https://www.coingecko.com/en/coins/solana>

Rank #8

 Solana SOL

**\$33.40** ▲4.2% ⓘ

0.00097340 BTC 5.4%↑

   ★ On 564,472 watchlists

\$29.77 **24H Range** \$33.56

Market Cap ⓘ **\$13,480,476,468** ∨ Circulating Supply ⓘ **417,862,766** ⓘ

24 Hour Trading Vol ⓘ **\$1,728,115,056** Total Supply ⓘ **560,729,012**

Fully Diluted Valuation ⓘ **\$18,089,418,862** Max Supply ⓘ **∞**

### Solana Price Chart (SOL)



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# Render

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## Value Proposition

The [Render Network](#) (RNDR) provides a peer-to-peer GPU marketplace where users can contribute unused GPU power to aid 3D rendering projects and earn Render tokens (RNDR) in return. By establishing a decentralized network, Render simplifies rendering and streaming 3D environments and visual effects. It addresses the challenges of scalability, optionality, and IP protection in the rendering industry. Scalability is achieved through an automated reputation and job assignment system, offering an efficient alternative to costly localized market solutions. Optionality allows users to commission jobs or farm out excess GPU power, enhancing operational efficiency. The platform ensures IP protection through blockchain-enabled record-keeping and encryption, safeguarding creators' rights in their creative lifecycle.

## Project Team and Stakeholders

The founder and CEO of The Render Network is Jules Urbach, a renowned expert in computer graphics, 3D rendering, and cloud computing with numerous patents and 25 years of industry experience. He is also the CEO of OTOY, a pioneer in GPU cloud graphics and CGI technologies. The platform operates on the Ethereum blockchain and OctaneRender, a rendering application developed by OTOY. Node Operators and Creators constitute the network's stakeholders. Node Operators contribute computational power, completing rendering tasks, while Creators upload tasks and receive rendered results. Render's governance relies on the Proof-of-Render (PoR) system, integrating automated algorithms and manual inputs to determine user reputation scores.

## Supply and Demand Dynamics

All transactions within the Render Network are conducted in RNDR tokens, the platform's native ERC-20 utility token. RNDR has a capped total supply of 536,870,912 tokens. RNDR tokens were distributed through public and private sales, with 25% sold to the public and 65% held in escrow. RNDR Credits, a non-exchangeable form of RNDR, were introduced to simplify the process of purchasing rendering power using platforms like PayPal and Stripe. Render Network ensures payment security through an escrow system, releasing RNDR tokens to Node Operators once Creators verify satisfactory job completion. The platform charges a small percentage of RNDR tokens for facilitating transactions, modulating based on GPU supply and demand levels. Render's focus on decentralized GPU rendering power positions it as a specialized, efficient solution in the digital realm, catering to a wide range of industries and use cases.



Source: <https://www.coingecko.com/en/coins/render>

Rank #53

 **Render** RNRD

**\$2.08** ▼2.8% ⓘ

0.00006043 BTC -3.0%↓

0.00116138 ETH -0.7%↓

   ★ On 86,967 watchlists

**\$2.02** **24H Range** **\$2.15**

Market Cap ⓘ	\$768,594,112 ▼	Circulating Supply ⓘ	372,130,675 ⓘ
24 Hour Trading Vol ⓘ	\$51,302,894	Total Supply ⓘ	531,024,271
Fully Diluted Valuation ⓘ	\$1,096,770,988	Max Supply ⓘ	531,024,271

### Render Price Chart (RNRD)



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## Report Analysis

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In the ever-evolving landscape of cryptocurrencies, the diverse and vibrant world of altcoins mirrors the historical tapestry of 19th-century local currencies in the USA. Just as those currencies coexisted, the crypto market is a mosaic of various altcoins, each vying for attention and relevance. However, much like the historical currencies, the altcoin market is anticipated to undergo a natural selection process. Altcoins lacking substantial utility, genuine use cases, or strong blockchain fundamentals may gradually fade into obscurity, paving the way for the consolidation of the market around coins with clear and robust purposes.

For investors navigating this intricate terrain, the key lies in careful consideration and due diligence. Making informed decisions is paramount, given the inherent volatility and risks associated with cryptocurrencies. Each investor's journey is unique, shaped by individual financial situations, goals, and risk tolerances. Defining a portfolio strategy is essential to not lose focus and a deep understanding of the altcoin's utility and market demand, will be instrumental in capitalizing on the opportunities within this dynamic and ever-changing realm.

As the crypto market continues to mature, those who approach altcoin investments with wisdom, discernment, and a keen eye for innovation are poised to navigate the future of altcoins successfully, making the most of this exciting and transformative era in the world of finance.



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# Resources

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

**Introduction:**

<https://www.fool.com/terms/a/altcoin/>

<https://www.investopedia.com/terms/a/altcoin.asp>

**Portfolio Strategy Example:**

<https://www.youtube.com/watch?v=LmUgrxPLEYE>

**Altcoins analysis:**

<https://cointelegraph.com/news/how-to-pick-or-analyze-altcoins>

**Quant:**

<https://quant.network/>

<https://www.kraken.com/learn/what-is-quant-qnt>

<https://www.coingecko.com/en/coins/quant>

**Chainlink:**

<https://chain.link/>

<https://www.kraken.com/learn/what-is-chainlink-link>

<https://www.coingecko.com/en/coins/chainlink>

**Hedera Hashgraph:**

<https://hedera.com/>

<https://www.kraken.com/learn/what-is-hedera-hashgraph-hbar>

<https://www.coingecko.com/en/coins/hedera>

**Polygon:**

<https://polygon.technology/>

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