GameFi

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# Introduction

**Where Gaming Meets Finance**

Not long ago, games were confined to a closed-off, centralized system entirely managed by developers. Regardless of the time and effort you invested in enjoying your preferred game, the coins, prizes, avatars, weapons, and other assets you accumulated weren't truly yours, and they didn't hold any real-world value.

Now, with the advent of GameFi, the "game" has changed. GameFi stands at the intersection of decentralized finance (DeFi) and gaming, utilizing blockchain technology and game theory to enhance user engagement. The core idea behind it is to reward players' time and effort with tradable cryptocurrencies and in-game assets like virtual land, avatars, weapons, skills, skins and much more, in the form of NFTs.

One of the fundamental differences, compared to traditional games, is the concept of true ownership, where players have absolute control and full possession of their in-game assets. This marks a substantial improvement compared to traditional in-app purchases, where players lack genuine control over their acquired items. This shift creates a more engaging and empowering gaming experience, instilling a tangible sense of participation and influence for players over their in-game possessions.
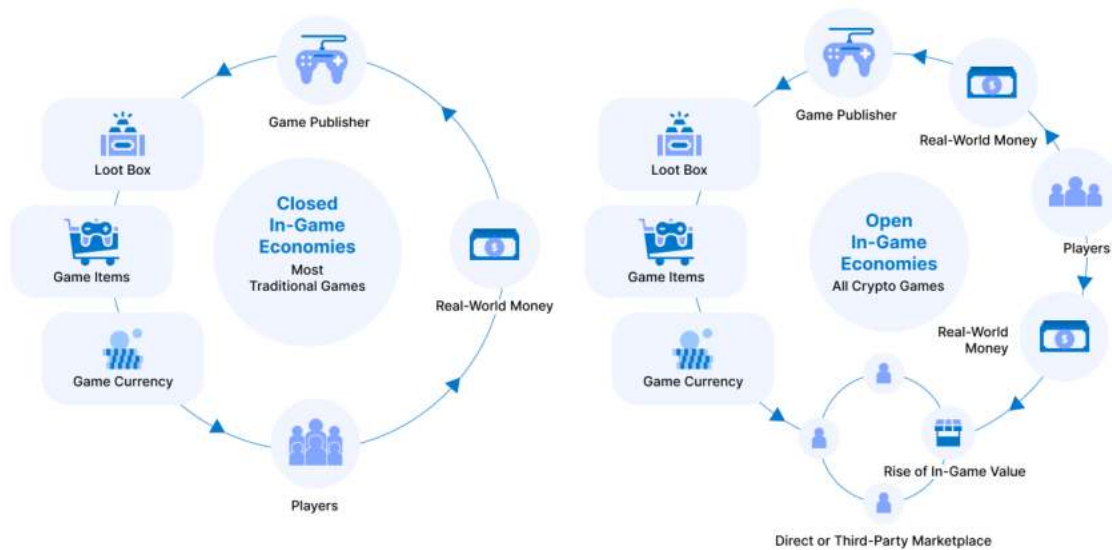


GameFi has been the catalyst behind a new subset of gaming experiences commonly referred to as play-to-earn (P2E) games. Usually popular GameFi activities include:

- Creating and selling virtual assets: gamers design and sell unique in-game items, attracting developers with design skills.
- Trading: players exchange virtual assets, appealing to collectors of rare or unique items.
- Staking: some platforms allow players to stake digital assets, earning passive income and contributing to game development.

All of this relies on smart contracts for automation, executing actions based on predefined conditions. These contracts, tailored for various in-game functions, manage assets, rewards, incentives, and the in-game economy. The programmability of smart contracts allows for unique and innovative gaming experiences.

Earning through GameFi requires skill, strategy, and luck. Researching reputable platforms and understanding their tokenomics is crucial. New players are advised to start with a small investment to test withdrawal policies and platform reliability.

A few GameFi examples include:

- Axie Infinity: Pokemon-like P2E game with collectible monsters that can duel. One of the most successful P2E, a title that helped pave the way for others in the industry
- Decentraland: Real-estate P2E game with land offered as NFTs
- The Sandbox: P2E game for creatives that also follows the "land-as-NFT" model
- CryptoKitties: One of the first P2E crypto games that allow you to breed and trade digital kittens
- Splinterlands: Battle-focused crypto game based on the P2E model
- Gods Unchained: Digital trading card game with P2E elements

**The Future of GameFi**
GameFi represents an innovative use of blockchain technology. By combining gaming and decentralized finance, GameFi showcases the potential of blockchain technology beyond cryptocurrencies, blending traditional gamers with traders and investors.

A Binance report has emphasized GameFi as a key factor driving increased adoption of blockchain technology among game developers. The report points to notable companies like Ubisoft, EA (Electronic Arts), and Tencent, which have ventured into the blockchain gaming realm. Despite a downturn in the crypto market, the report highlights a continuous growth in the number of GameFi projects, reaching 1,551 games as of June 2022.

Projections suggest GameFi could be valued at $545 billion by 2028.

# Gaming Portfolio Strategy Example

A good strategy to build your gaming portfolio which prepares you for maximum upside in the long term but also optimizes for gains in the short term is to split up your portfolio into different types of tokens such as: Ecosystem tokens, Game tokens and GameFi adjacent tokens.

**Ecosystem tokens**

Ecosystem tokens are fungible digital assets functioning as a medium of exchange within the issuing blockchain. Much like how food sustains living organisms, these tokens play a vital role in nurturing blockchain-based ecosystems. They can serve various functions:

- supporting decentralized applications (dApps) on the blockchain
- acting as units of account for goods and services
- providing access to protocol services
- enabling collaboration, debate, and voting among stakeholders for system management

Layer 2 (L2) solutions exemplify this category, particularly when it comes to gaming but before delving into L2s, it's crucial to understand Layer 1 solutions (L1s). L1s serves as the foundational layer, establishing core ecosystem rules and validating transactions, as evident in blockchains like Bitcoin (BTC), Ethereum (ETH), Solana (SOL) and Cardano (ADA). Although L1s prioritize decentralization and security, their design, lacking a central authority, necessitates inherent security measures to shield users from scams and attacks. This emphasis on security, coupled with the substantial resources required for ecosystem maintenance, has historically hindered scalability, especially in dynamic environments like gaming.

Layer 2s come into play as innovative solutions to enhance scalability and speed. Platforms like Ethereum deploy secondary blockchains, known as Layer 2s, built atop the primary blockchain. This strategic implementation addresses scalability challenges, facilitating swift transaction processing—an imperative requirement for activities like gaming that demand fluid and frictionless interactions. A few notable examples include Immutable X (IMX), Polygon (MATIC) and Avalanche (AVAX).

**Game tokens**

Game tokens are designed to reward players for in-game accomplishments and often offer participation in the game's governance. Typically these tokens are influenced by significant catalysts hence a comprehensive understanding of game cycles becomes indispensable. The investment strategy here is rooted in the anticipation that these tokens could outperform the broader market and positioning oneself over a 6 to 12-month horizon, guided by seasons, events, or major news, is key to success.

An optimal strategy in this context involves investing in games you actively play. This approach ensures ongoing awareness and mitigates investment risks through rewards gained from

in-game achievements. These earned rewards effectively serve as a hedge against the associated token investment. Examples of such tokens include in-game tokens for Illuvium (ILV), Big Time (BIGTIME), Axie Infinity (AXS), Mirandus (MTRM), Shrapnel (SHRAP)

**GameFi adjacent tokens**

In the rapidly growing industry of GameFi, the term "GameFi adjacent token" could refer to a token designed to address emerging needs or fill voids within the GameFi ecosystem. As the GameFi sector evolves these tokens could play a crucial role in addressing evolving needs and capitalize on opportunities within the dynamic and rapidly growing GameFi industry. Examples of this could include:

- Crypto Gaming Guilds—Yield Guild Games (YGG) is one of the most popular Blockchain gaming guilds that focuses on the play-to-earn gaming model. To provide revenue opportunities to its members, YGG acquires and administers virtual assets like in-game products and non-fungible tokens.
- Service Providers—UpOnly (UPO) is positioning itself as the foremost data and analytics platform within the play-to-earn industry. This platform intends to collect a wealth of information about P2E games, establishing itself as the go-to resource for blockchain gamers looking for such information.
- DAO/communities fostering Web3 gaming—Merit Circle DAO (MC and BEAM) is an ever-evolving digital ecosystem built by a global community that unites gamers and developers, fostering collaborative development in the gaming industry; Echelon (PRIME) is a platform that enables games to leverage blockchain features; also ApeCoin DAO (APE) with the proposal AIP-324 wants to set up a fund for GameFi NFTs and establish a lending assets and rewarding vault for the Game community.

**Takeaway**

Diversifying your investment portfolio across various narratives is essential. While long-term bets offer stability, seizing opportunities for rapid gains in short-term plays can enhance your overall portfolio (new token launches can be extremely profitable). 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.

Ecosystem tokens should be categorized as long-term investments, involving gradual asset accumulation, with the strategy potentially comprising up to 50% of the portfolio based on risk tolerance. Game tokens and GameFi adjacent tokens, usually more volatile, should be considered medium to short-term investments. Informed decision-making, backed by thorough research and an understanding of risk tolerance, is crucial. The following section explores a selection of Altcoins, offering insights into the fundamental process of conducting basic research.

# Altcoins analysis

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.

# Immutable X

Immutable X is a Layer 2 scaling solution designed to address scalability and sustainability issues in the NFT space on the Ethereum Blockchain. Launched by James and Robbie Ferguson, along with Alex Connolly, in 2018, it has become a significant player in the blockchain gaming industry. The platform aims to provide zero gas fees, carbon neutrality, and the ability to process 9000 transactions per second (TPS), making it a more ethical option in the crypto world.

Immutable X addresses Ethereum's scalability challenges by functioning as a Layer-2 scaling solution, operating on top of the Ethereum Blockchain. It uses zk-Rollup technology, bundling multiple transactions into a single batch to significantly reduce gas fees and increase transaction throughput. The platform's emphasis on security, user-friendliness, and gas fee reduction positions it as a solution for Ethereum's scalability issues.

Immutable X offers several key advantages, including instant trade execution, zero gas fees, scalability, carbon-neutral NFTs, enhanced security using zk-Rollups, interoperability with the Ethereum ecosystem, and a user-friendly experience. Additionally, the platform integrates with major NFT marketplaces, ensuring a wide range of opportunities for collectors, artists, and investors.

For gamers and developers, Immutable X provides specialized features such as a built-in wallet, a global order book connecting multiple marketplaces, and APIs and SDKs to streamline the development of Web3 games and applications on the platform. As a result, Immutable X has gained popularity and achieved significant milestones. For example:

- 2021: Immutable X reaches a major milestone by launching its mainnet. It also collaborates with renowned Blockchain gaming projects such as Gods Unchained, Illuvium, and Guild of Guardians.
- 2023: Immutable X raised an impressive $280 million in a Series D funding round, valuing the company at $3.5 billion. This round is spearheaded by Singaporean sovereign fund Temasek, with Animoca Brands and Tencent also contributing significantly.

IMX, the platform's native ERC-20 utility and governance token, is used for transaction fees and incentivizing users and developers. Token holders can earn rewards through staking and participate in platform governance by submitting and voting on community proposals, with their voting power proportional to the amount of IMX held.

Rank #39

**Immutable** IMX Price

## $1.37 ▲7.5% ⓘ

0.00003681 BTC 6.0%↑
0.00067440 ETH 4.0%↑

⤴ 🔔 ☆    ⭐ On 91,964 watchlists

$1.27          24H Range          $1.40

| | | | |
|---|---|---|---|
| Market Cap ⓘ | $1,712,309,769 ⌄ | Circulating Supply ⓘ | 1,251,798,947 ⓘ |
| 24 Hour Trading Vol ⓘ | $902,968,226 | Total Supply ⓘ | 2,000,000,000 |
| Fully Diluted Valuation ⓘ | $2,735,758,442 | Max Supply ⓘ | 2,000,000,000 |

## Immutable Price Chart (IMX)

| Price | Market Cap | Live Chart |     24h   7d   14d   30d   90d   180d   1y   Max

📈 📊 ⛶

Logarithmic  Linear  ≡

Nov 5, 2021 → Nov 20, 2023



$10.00

$8.00

$6.00

$4.00

$2.00

$0.00

Jan '22    Apr '22    Jul '22    Oct '22    Jan '23    Apr '23    Jul '23    Oct '23

# Gala Games

Created in 2019 by Eric Schiermeyer and Michael McCarthy, Gala Games is a revolutionary blockchain gaming platform that introduces the concept of play-to-earn (P2E), addressing the longstanding issue of gamers unable to take ownership of in-game items. Players are rewarded with digital assets, including GALA tokens and NFTs, for their in-game accomplishments across various titles.

Gala Games offers a variety of titles with diverse in-game functionality, including real-time strategy, multiplayer online battle arena, role-playing games, and more. gaining popularity through games like Town Star, Mirandus, Spider Tanks, Fortitude, and Echoes of Empire.

The GALA token serves as the native currency on the Gala Games platform, facilitating in-game purchases and enabling peer-to-peer transactions within the ecosystem. Gala Games operates on the Ethereum blockchain but has expanded its reach by partnering with the Polygon network and successfully bridging to BNB Chain through the p.Network Bridge dApp, providing players with reduced gas fees for sending and trading tokens.

The Gala Games ecosystem relies on Gala Nodes, a distributed network of computers (nodes) that secure the platform, validate transactions, and generate GALA tokens and unique NFTs. These nodes, operated by Gala Games community members, also have the power to vote on community proposals and guide ecosystem development.

The GALA token's value is derived from its various use cases within the Gala Games ecosystem. It serves as a medium of exchange for transactions, incentivizes players for active participation, and grants access to the Gala Games community. Gala Games has a strong online presence, fostering a large and engaged social media following on platforms such as Discord and X.

Gala Games has partnered with C² Ventures to launch a $100 million fund to accelerate blockchain gaming development, providing further support for the GALA ecosystem. In addition to its unique features, Gala Games sets itself apart by the announcement of its own autonomous blockchain, Project GYRI, powered by the GALA token.

**Rank #71**

**◈ GALA** GALA Price

**$0.02588820** ▲ **10.2%** ⓘ

0.00000070 BTC **8.4%** ↑
0.00001270 ETH **6.0%** ↑

↪  △  ☆   ⭐ On 215,573 watchlists

| $0.02299956 | 24H Range | $0.02608813 |
|---|---|---|

| | | | |
|---|---|---|---|
| Market Cap ⓘ | $727,602,822 ⌄ | Circulating Supply ⓘ | 28,010,804,899 ⓘ |
| 24 Hour Trading Vol ⓘ | $869,817,632 | Total Supply ⓘ | 28,010,804,899 |
| Fully Diluted Valuation ⓘ | $727,602,822 | Max Supply ⓘ | 50,000,000,000 |

## GALA Price Chart (GALA)

Price | Market Cap | Live Chart

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

⬚ | ◫ | ⛶

Logarithmic | Linear | ≡

Sep 16, 2020 → Nov 20, 2023



CoinGecko

# Avalanche

Avalanche (AVAX) is a blockchain platform designed to tackle the blockchain trilemma of scalability, security, and decentralization through its unique Proof of Stake (PoS) mechanism. It was Launched by AVA Labs, founded by Emin Gün Sirer, a computer science professor at Cornell University and a key member of the Initiative for Cryptocurrencies and Contracts (IC3), in response to Team Rocket's publication of the Avalanche protocol in 2018. Avalanche raised $42 million through an initial coin offering (ICO) in July 2020 and continued to attract significant investments, including a token sale in July 2021 that raised $230 million.

The platform supports smart contracts, similar to Ethereum, allowing decentralized applications (dApps) to run on its network. AVAX, the native token of Avalanche, plays a crucial role in powering transactions, distributing system rewards, participating in governance, and facilitating network transactions by covering fees. Avalanche distinguishes itself through its consensus mechanism, subnetworks, and multiple built-in blockchains:

- *Avalanche Consensus:* The platform uses a unique PoS-based consensus mechanism. When a transaction is initiated, a validator node samples a small, random set of other validators to reach consensus through a repeated sampling procedure, akin to an avalanche effect. Validator rewards are based on Proof of Uptime and Proof of Correctness.
- *Subnetworks:* Users can launch specialized chains with their own rules, known as subnetworks. These subnetworks are comparable to other scaling solutions like Polkadot's parachains and Ethereum 2.0's shards. Consensus on subnetworks is reached by groups of nodes participating in validating a set of blockchains.
- *Built-in Blockchains:* Avalanche incorporates three different blockchains to address the blockchain trilemma. The Exchange Chain (X-Chain) facilitates asset creation and exchange, the Contract Chain (C-Chain) enables smart contract creation and execution, and the Platform Chain (P-Chain) coordinates validators and manages subnets.

The value of AVAX is driven by its capped supply of 720 million tokens, with half distributed during the launch in 2020. Staking AVAX is incentivized due to rewards based on Proof of Uptime and Proof of Correctness. Unlike Bitcoin and Ethereum, Avalanche's fees are burned, increasing the scarcity of AVAX. The remaining tokens are generated through the minting process to ensure the network's longevity.

AVAX holders use the token to pay for transaction and gas fees, interact with smart contracts, and participate in Avalanche's staking rewards. The platform provides a high-fidelity, secure network with a balance of transaction speed and cost-effectiveness, making AVAX an attractive choice for those exploring Avalanche's DeFi programs and other dApps on the network.

**Rank #14**

**Avalanche** AVAX Price

**$22.30** ▲2.9% ⓘ

0.00059979 BTC 1.2%↑

↗  🔔  ☆  ⭐ On 333,398 watchlists

| $21.16 | 24H Range | $23.18 |

| Market Cap ⓘ | $7,938,408,712 ⌄ | Circulating Supply ⓘ | 355,593,829 ⓘ |
| 24 Hour Trading Vol ⓘ | $736,729,022 | Total Supply ⓘ | 432,970,250 |
| Fully Diluted Valuation ⓘ | $9,665,788,673 | Max Supply ⓘ | 720,000,000 |

## Avalanche Price Chart (AVAX)

| Price | Market Cap | TradingView |     | 24h | 7d | 14d | 30d | 90d | 180d | 1y | Max |

ⵢ  ⵣ  ⤢

Logarithmic  Linear  ≡

Sep 22, 2020 → Nov 20, 2023



13

# Polygon

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.

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.

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.

**Rank #14**

**Polygon** MATIC Price

**$0.787299** ▼6.3% ⓘ

0.00002131 BTC -6.2%↓
0.00039378 ETH -5.8%↓

⭐ On 562,526 watchlists

| $0.787749 | 24H Range | $0.855385 |
|---|---|---|
| Market Cap ⓘ | $7,309,542,654 ⌄ | Circulating Supply ⓘ    9,260,392,899 ⓘ |
| 24 Hour Trading Vol ⓘ | $505,160,822 | Total Supply ⓘ    10,000,000,000 |
| Fully Diluted Valuation ⓘ | $7,893,339,660 | Max Supply ⓘ    10,000,000,000 |
| Total Value Locked (TVL) ⓘ | $6,638,541,137 | |
| Fully Diluted Valuation / TVL Ratio ⓘ | 1.51 | |

## Polygon Price Chart (MATIC)

| Price | Market Cap | Live Chart |
|---|---|---|

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

Logarithmic | Linear

Apr 27, 2019 → Nov 21, 2023

# Render

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.

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.

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.

Though not directly tied to the gaming industry, it's clear that for example gaming studios embody the archetypal client likely to find the service provided by the Render Network strategically significant.

**Rank #45**

**Render** RNDR Price

**$3.49** ▼2% ⓘ

0.00009435 BTC -1.7%↴
0.00174204 ETH -1.3%↴

⭐ On 96,389 watchlists

$3.32          24H Range          $3.64

| | | | | |
|---|---|---|---|---|
| Market Cap ⓘ | $1,297,344,097 ⌄ | Circulating Supply ⓘ | 374,243,312 ⓘ |
| 24 Hour Trading Vol ⓘ | $129,623,654 | Total Supply ⓘ | 531,025,798 |
| Fully Diluted Valuation ⓘ | $1,840,843,005 | Max Supply ⓘ | 531,025,798 |

## Render Price Chart (RNDR)

Price | Market Cap | Live Chart | 24h | 7d | 14d | 30d | 90d | 180d | 1y | Max

Logarithmic Linear ≡

Jun 15, 2020 → Nov 21, 2023

# Ronin Network

Ronin Network, an Ethereum Virtual Machine (EVM)-compatible blockchain, is the brainchild of Sky Mavis, the creator of Axie Infinity (AXS). Its primary goal is to address the challenges faced by Ethereum, such as high gas fees and slow transaction speeds. This initiative not only enhances the playability of Axie Infinity but positions Ronin as a significant player in the Web3 gaming landscape.

Initially relying on a Proof of Authority (PoA) consensus mechanism, Ronin faced criticism for its centralized nature. To enhance decentralization and user involvement, Ronin transitioned to Delegated Proof of Stake (DPoS) in March 2023. These strategic moves ensure both speed (up to 100,000 transactions per second) and security, crucial elements for delivering a seamless gaming experience. Notably, the migration of the popular game Pixels from Polygon to Ronin in November 2023 underscores Ronin's growing influence in accommodating top-tier gaming projects. Among the standout titles are Axie Infinity, The Machines Arena (under development), and Battle Bears Heroes.

Ronin's Native Token (RON) serves as the native token of the Ronin blockchain, a cornerstone of the ecosystem tailored for Axie Infinity. Its introduction (Jan 2022) significantly improves the functionality of the Ronin sidechain, addressing high gas fees through efficient token swaps on the decentralized exchange Katana. As of November 2023, RON's utility extends to staking, allowing users to earn rewards by staking RON with network validators. Token holders can become validators or delegate their stake, democratizing the validation process while retaining the benefits of low transaction fees and high speeds.

**Rank #176**

Ronin  RON Price

**$0.817511** ▼2% ⓘ

0.00002237 BTC 0.2%⬆

⤷  🔔  ☆  ⭐ On 39,630 watchlists

$0.785850        24H Range        $0.834896

| | | | |
|---|---|---|---|
| Market Cap ⓘ | $220,751,648 ⌄ | Circulating Supply ⓘ | 270,934,365 ⓘ |
| 24 Hour Trading Vol ⓘ | $4,510,831 | Total Supply ⓘ | 1,000,000,000 |
| Fully Diluted Valuation ⓘ | $814,779,060 | Max Supply ⓘ | 1,000,000,000 |

## Ronin Price Chart (RON)

| Price | Market Cap | Live Chart |        | 24h | 7d | 14d | 30d | 90d | 180d | 1y | Max |

⤳  ▮▮  ⤢

Logarithmic  Linear  ≡

Jan 27, 2022  →  Nov 22, 2023



CoinGecko

$4.00

$3.00

$2.00

$1.00

$0.00

Apr '22    Jul '22    Oct '22    Jan '23    Apr '23    Jul '23    Oct '23

# Flow

Founded by Dapper Labs, the same team behind the popular game CryptoKitties, Flow emerged in 2020 as a Proof of Stake protocol. The decision to create Flow was driven by scalability issues faced by the game on Ethereum due to its increasing user base.

Flow stands out by offering a highly scalable environment for developers interested in NFTs and blockchain applications. Its architecture allows seamless development of applications and games without congestion issues. Flow is mobile-ready, extending the reach of Web3 worldwide, allowing seamless user experiences across iOS and Android platforms. Flow integrates features such as Single Sign-On (SSO), instant transaction approval with a simple tap through in-app purchases, and a secure enclave for locally storing private keys on the hardware.

Security of the network is granted through the Proof of Stake protocol and a multi-node architecture. Specialized Proofs of Confidential Knowledge (SPoCKs), a cryptographic technique developed by the Flow team, enhance security by allowing provers to demonstrate access to confidential knowledge without revealing it. Flow's unique approach involves breaking down the validation process into four roles (Collection, Consensus, Execution, and Verification Nodes), distributing tasks efficiently across different node types.

The native token FLOW serves as a main currency for payments and rewards within applications. The network uses inflation to pay validator rewards, with a cap on monetary inflation to prevent dilution. Developers can utilize Flow to create scalable dApps and NFTs, with FLOW tokens serving as the main cryptocurrency within applications. Flow activities, such as creating user accounts or storing assets, require a small amount of FLOW. FLOW can also be staked for network security, with plans for additional use cases as the network matures.

Rank #56

Flow **FLOW** Price

## $0.620543 ▼5.6% ⓘ

0.00001692 BTC -4.0%↓

⤻  🔔  ☆   ⭐ On 78,098 watchlists

| $0.596981 | 24H Range | $0.659060 |

| Market Cap ⓘ | $913,382,553 ⌄ | Circulating Supply ⓘ | 1,471,201,014 ⓘ |
| 24 Hour Trading Vol ⓘ | $42,046,283 | Total Supply ⓘ | 1,471,201,013 |
| Fully Diluted Valuation ⓘ | $913,382,553 | Max Supply ⓘ | 1,471,201,013 |

# Flow Price Chart (FLOW)

| Price | Market Cap | TradingView |     | 24h | 7d | 14d | 30d | 90d | 180d | 1y | Max |

Logarithmic  Linear

Jan 27, 2021  →  Nov 22, 2023



CoinGecko

# Report Analysis

GameFi emerges as a fascinating category of decentralized applications, seamlessly blending elements from conventional gaming and decentralized finance. This convergence not only showcases the broader potential of blockchain technology beyond digital currencies but also introduces innovative use cases and applications.

In particular the introduction of real ownership for in-game assets, facilitated by GameFi and play-to-earn models, lays the foundation for an economy centered around player empowerment. As GameFi projects gain traction and the enthusiasm for blockchain gaming grows, the field is poised for continuous innovation and development in the years ahead.

However, GameFi is not without its risks. Controversies surrounding environmental, social, and governance (ESG) concerns, particularly related to the energy consumption of blockchain networks, have sparked debates. Additionally, regulatory scrutiny may intensify, addressing apprehensions regarding the potential overlap between GameFi and gambling activities.

In spite of these challenges, the popularity of GameFi remains on an upward trajectory. As the sector matures, it is plausible that regulatory frameworks will emerge to tackle concerns and ensure adherence to local laws. GameFi stands as an evolving landscape, where gaming and finance intersect, presenting distinctive opportunities and challenges for players, developers, and investors alike.

# Resources

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

**Introduction:**
https://www.techopedia.com/definition/what-is-gamefi
**Portfolio Strategy Example:**
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