

# Digital Asset Research & Valuation Analysis

## Monero (XMR)

### Intro

Monero is a digital currency that boasts high privacy features. It uses privacy-enhancing technologies such as Ring Signatures, Stealth addresses, Zero-Knowledge Proofs, and IP obscuring on a public ledger to obfuscate transactions and achieve anonymity. Conceived in 2013, Monero aims to solve Bitcoin's fungibility shortcomings to be the ultimate digital currency. Monero is a community funded, and run cryptocurrency.

Disclaimer: This report is for informational purposes only, and should not be considered investment advice. Data in this document is not updated regularly and should only be considered accurate at the date of creation.

### Top 5 Exchanges by volume

XMR/BTC Pair: Dcoin, Binance, BigONE, FinexBox, BitHash

XMR/USDT Pair: Binance, BitGlobal, Hoo.com, FMFW.io, HitBTC

XMR/USD Pair: BTSE, Kraken, Bitfinex, Localmonero.co, Bisq

### Tokenomics

**\*Disclaimer that this info is not updated and is only relevant as of writing it\***

<b>Name</b>	<b>Monero</b>
<b>Ticker</b>	<b>XMR</b>
<b>Market Capitalization</b> (Price x max supply)	<b>\$2.2B</b>
<b>Circulating Supply</b>	<b>18,139,275</b>
<b>Total Supply</b>	<b>Infinite</b>
<b>30 Day 24HR Volume Average</b>	<b>\$96,128,494</b>

<b>Emission Schedule</b> (Rate of coin issuance)	<b>0.3 XMR every 1-minute or around 0.8% yearly</b>
<b>Cryptographic Algorithm</b>	<b>RandomX</b>
<b>Blockchain Security</b>	<b>Proof of Work</b>
<b>Date of Inception</b>	<b>2014</b>
<b>Owned by a company?</b>	<b>Community run</b>
<b>Based in</b>	<b>Worldwide</b>
<b>DEV Fee/Tax</b>	<b>0%</b>
<b>Premine</b>	<b>None</b>
<b>Github Activity</b>	<b>Very Good</b>
<b>Community Size</b>	<b>750K Twitter &amp; Reddit</b>
<b>Irregularities/Red Flags</b>	<b>Inflation Bug 2017 Fixed, Decoy Algorithm Bug 2021 Fixed</b>

### Tokenomics Summary

The Good:

- Huge community
- Community run and funded
- Decent Github activity
- No pre-mine or Dev-Fee

The Bad:

- Although coin inflation will remain under 1% every year the theoretical total supply is infinite as there is no hard-coded ceiling
- Monero is hated by regulators, and as such institutional investors won't touch it

### Utility

Monero excels where Bitcoin slacks; privacy. With blockchain intelligence firms on the rise, tracing an open ledger has become easier than ever, with the solution being a private by default cryptocurrency.

### Promise Coin?

Monero is not a promise coin since it delivers on its promise, being private, out of the box.

## Devs

Monero has the third-largest community of developers after Bitcoin and Ethereum with 301 code contributors and an extremely active developer team.

## Competitors

Monero aims to be the peer-to-peer electronic cash for all, meaning it competes with Bitcoin.

Privacy-wise it competes with Pirate Chain & ZCash

## Valuation

**Disclaimer: There is no current standardized valuation mechanism, and there is no guarantee that said coin/token will ever reach this price.**

The bullish case for Monero is where there's a global shift in the crypto narrative, and thus demand, for financial privacy. We see this as a when not if scenario. The faster people realize crypto is easily trackable and associable with an identity, the faster this narrative will shift.

Bitcoin Marketcap: \$401B

Monero Marketcap: \$2.2B

Bitcoin Average Daily Transactions: 280,000 100%

Monero Average Daily Transactions: 42,000 15%

Giving Monero 15% of Bitcoin's market cap would net Monero a 30x increase in market cap or a valuation of \$3,300 per Monero. The reasoning behind using fifteen percent of Bitcoin's market cap as a current valuation figure is because Monero is what people think they are buying when they buy Bitcoin, and as time passes, more people will realize that Bitcoin isn't private and that Monero transactions amount to a total of 15% of Bitcoin's transactions. The future of Monero looks bright since Monero's transactions and adoption increase rate is outpacing Bitcoins'. It is also important to note that there is a big chance that institutions won't touch Monero due to fear of regulatory pressure.

## Final Analysis

Monero is currently at the top of the privacy market and tops the adoption charts, with most dark net markets favoring Monero over Bitcoin as the preferred payment method. Bitcoin's adoption started with groups of Libertarians, later advanced to the dark net where it became the main currency, then retail adoption, and in 2021 institutional adoption. Monero is following in Bitcoin's original footsteps and is currently at the dark net stage of adoption meaning it still has so much more room to grow. Apart from the theoretically infinite supply and previously found bugs in the code, Monero is an excellent cryptocurrency by every metric. It provides financial privacy and inclusion for all.

## Score (0-5)

5/5

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