

Crusher of the Month – April 2018: ICON (ICX)

Blockchain Designed For Real World Use

April 17, 2018



What is ICON?

- ICON is a decentralized network where various blockchain-based communities are connected.
- An open source ecosystem that allows organizations like universities and hospitals to interact without third-party networks that charge transaction fees or delay the process.
- Its vision is to allow people to use ICX to pay for products and services directly to organizations that partner with the ICON Network.

THE ICON NETWORK



Sample use cases



Payment and exchange

The ICON wallet can transfer, settle and exchange currencies in real time through decentralized exchange (DEX).

It can be used directly with banks, securities, insurance, universities, etc.



Blockchain ID

The blockchain ID is issued through a smart contract and allows secure integrated authentication and digital signatures in communities connected to ICON.

ICON vs. other blockchains



	ICON	Ethereum	EOS	Bancor
Platform	loopchain	Ethereum	EOS.io	Ethereum
DAPP	✓	✓	✓	✗
Interchain	✓	✗	✗	✓
Real time transaction	✓	✗	✗	✗
DEX	✓	✗	✗	✓
Decision making process	Decentralized	Non-systematic	Decentralized	N/A
Consensus algorithm	Loopchain Fault Tolerance (LFT)	PoW	PoS	PoW
Smart contract versioning	✓	✗	✗	✗
Multi-channel	✓	✗	✗	✗
Tiered system	✓	✗	✗	✗
AI support	✓	✗	✗	✗

Token information



- Ticker: ICX
- Listing date: October 27, 2017
- Markets: Binance, Bithumb, Upbit, Huobi, OOOBTC, OKEx, Gate.io, BuyBitcoin, LATOKEN, HitBTC, Bitbns, IDEX, etc.
- Circulating market cap: US\$1.08 billion
- Circulating token supply: 387,231,358 ICX
- Total token supply: 400,228,750 ICX
- 7-day average volume: US\$61.5 million
 - % of circulating market cap: 5.7%
- Historical high: US\$12.64 (January 9, 2018)
- Historical low: US\$0.40 (October 28, 2017)

PROJECT OVERVIEW

Price chart

ICX HISTORICAL MARKET CAP AND PRICE MOVEMENTS



Source: Coinmarketcap

WHY DO WE LIKE IT?

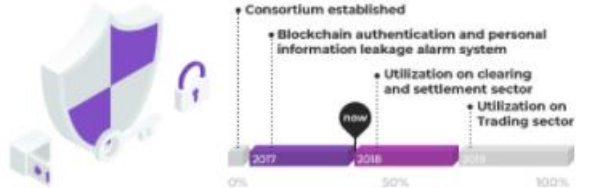
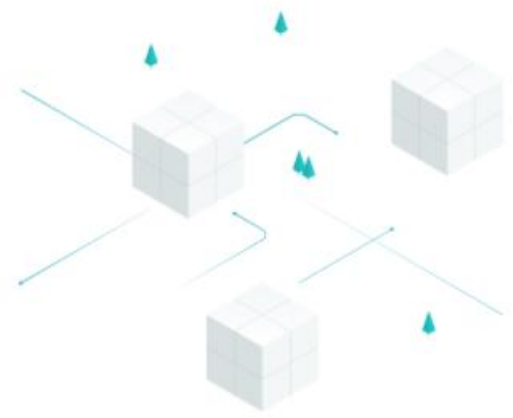
#1 – Focus on Real World Adoption

- The ICON team is business-minded and focuses on getting more people to use their blockchain. Starting from South Korea, the project has partnered with numerous organizations to achieve its goal of connecting the world using blockchain technology.
 - Example: There is already a pilot program at two South Korean universities (Sogang University and Postech University) where ICX tokens can be used to purchase items at vending machines.

LOOPCHAIN PROJECTS

loopchain has established a significant presence in Korea's blockchain industry through actual applications in various communities such as banks, securities markets, universities and healthcare.

loopchain will connect various communities to expand into new business areas.



Securities

26 Korean securities firms launched the 'Korea Financial Investment Blockchain Consortium' in 2016, the largest blockchain organization for a single industry.

The timeline diagram shows the following milestones:

- 2017: Consortium established
- 2018: Blockchain authentication and personal information leakage alarm system
- 2019: Utilization on clearing and settlement sector
- 2019: Utilization on Trading sector

WHY DO WE LIKE IT?

#1 – Focus on Real World Adoption

- ICON also attracts high quality decentralized applications (dApps) to be built on their platform as the team provides blockchain development support to those projects. This is very valuable as blockchain talent is extremely difficult to come by.
- Six dApps were officially announced at the ICX Summit in January 2018, all of which are very solid. We believe that there are more dApps lined up and they may be announced after the ICON ICO platform is live.
- Being a country that is at the forefront of new technology, South Korea currently has the greatest level of cryptocurrency adoption globally. ICON, being the most advanced blockchain platform created in South Korea, has tremendous potential in achieving wide adoption in the country and abroad.

WHY DO WE LIKE IT?

#2 – Attractive Relative Valuation

- We believe ICON is significantly undervalued at its current level, in part due to there being some delays in the project's development progress.
- The main net token swap and the mobile wallet were scheduled to be completed in Q1 2018 but neither are finished yet.
 - The token swap is basically ready now and is just pending exchange integration.
 - Development of the mobile wallet is far less important in our view so we are not as concerned with the delay in its deployment.

Token Swap status update



Greetings, from the ICON Team

This post is to help you understand about the Token Swap process and give you an outline of the schedules.

First of all, we would like to apologize for the lack of communication leading to confusion throughout the community. We hope that this post will help answer some of the questions you have and also clear out some of the confusion.

WHY DO WE LIKE IT?

#2 – Attractive Relative Valuation

- Upcoming development roadmap:
 - Main net ICX trading on exchanges
 - ICO platform goes live
 - Cross-chain transactions, starting with Ethereum, showing significant development
 - More partnerships with established companies
 - More dApps/ICOs to be announced
- With a barrage of news incoming for the project, we believe there will be numerous catalysts in the coming months to push the price of ICX tokens to new highs.
- Currently, ICX is the #21 most valuable cryptocurrency according to Coin Market Cap with a market cap of \$1.1 billion. We believe it has the potential to become one of the top 10 coins by the end of the year, with a valuation comparable to Neo or EOS.

Resources

- **Crush Crypto review on ICON ICO:** <https://crushcrypto.com/analysis-of-icon>
- **Website:** <https://icon.foundation>
- **Whitepaper:** <https://icon.foundation/resources/whitepaper/ICON-Whitepaper-EN-Draft.pdf>
- **Blog:** <https://medium.com/helloiconworld>
- **Reddit:** <https://www.reddit.com/r/helloicon>
- **Telegram (unofficial):** <https://t.me/joinchat/Fqw4igkkVmYtj--ZVi-QcA>
- **GitHub:** <https://github.com/icon-project>

CrushCrypto