



EMURGO AFRICA 2023 Q1 REPORT

Coin Market and
Tokenized Projects



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01

EXECUTIVE SUMMARY



In this report, I focused on tokenized projects and their performance in the coin market.

In **chapter 2, Token Projects on Coin Market**, I analyzed the **top 100 tokenized projects by coin market capitalization** (as of April 8, 2023).

Among top 100 tokens, **nearly half of the projects** represent **layer 1 blockchains**, followed by **stablecoins**, **DEX** protocols, **layer 2 blockchains**, and **CEX** protocols.

Regarding the relative current or highest price to start price and the speed of price rise, **Bitcoin (\$BTC), Shiba Inu (\$SHIB), and Binance Coin (\$BNB) show one of the highest relative prices and the fastest price growths.**

Regarding token rankings, by accounting for when it showed the highest ranking and lowest ranking, and also the number of years raking up and down, **Ethereum (\$ETH), Quant (\$QNT), and Tether (\$USDT) show the consistent growth of the token rankings.**

In **chapter3, Tokenized Projects in Africa**, I studied **20 tokenized projects in Africa** and their price change over time and tokenomics. **Only Empowa (\$EMP) has grown its token price so far.** However, we need more time to know the robustness because its launch was only around a year ago.

Chapter 4, EMURGO Africa Updates, updates you with our new investments, reports, and recent activities such as launch of NODO and NODO related products.

Note that the results in this report are all pure quantitative results by my own research and have nothing to do with an investment advice. **All data used in this report are available in [this spreadsheet](#).** You are free to refer the data set. I wish blockchain technology will bring the brighter future of this world.

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02

TOKEN PROJECTS ON COIN MARKET



Token Supply Metrics

Max supply: # of tokens that will ever be created

Total supply = Circulating supply + Locked supply + Burned

Circulating supply: # of tokens presently available for trading

Locked supply: # of tokens not accessible for trading

Burned supply: # of tokens permanently removed from circulation

Market Valuation Metrics

1. Market capitalization

Market cap = Circulating supply × Current market price

2. Fully-diluted market capitalization

An estimate of a digital asset's total market value if its max supply were in circulation:

FDMC = Max supply × Current market price

Coin Market Metrics

offer insights into the scarcity, distribution, and liquidity of a digital asset

Price & Volume Metrics

1. Price change (24h)

% change in market price over the past 24 hours provides a snapshot of a token's short-term performance.

2. Trading volume (24h)

Total value of a digital asset traded on all exchanges within the past 24 hours indicates liquidity, market interest, and the overall health of a token.

Listings

Exchange listings determine a token's liquidity, as they provide platforms for trading and access to a diverse pool of buyers and sellers.

TOKEN TYPE AND MARKET CAP



Among top 100 tokens by coin market capitalization (as of April 8, 2023), **46** represent **layer 1 blockchains**, **11** are **stablecoins**, **10** represents **decentralized exchange protocols**, **7** layer 2 blockchain, **5** centralized exchange protocols.

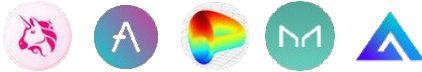
CEX



Layer 2 Blockchain



DEX



Stablecoin



Other

8.0%

Game

3.0%

Data

3.0%

Derivatives

3.0%

CEX

5.0%

Layer2 Blockchain

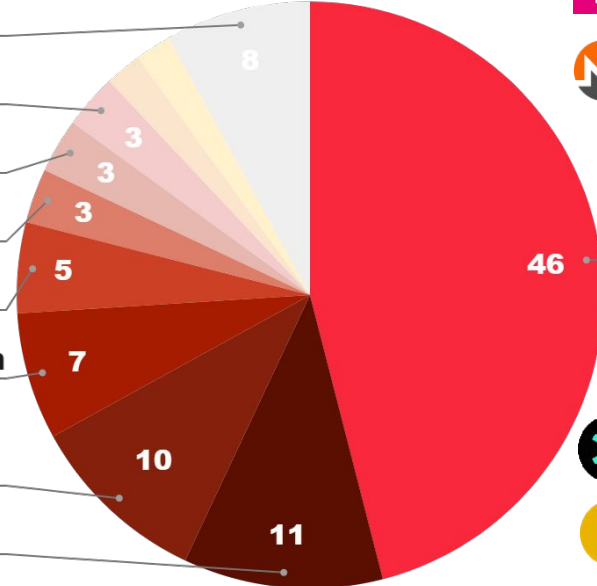
7.0%

DEX

10.0%

Stablecoin

11.0%

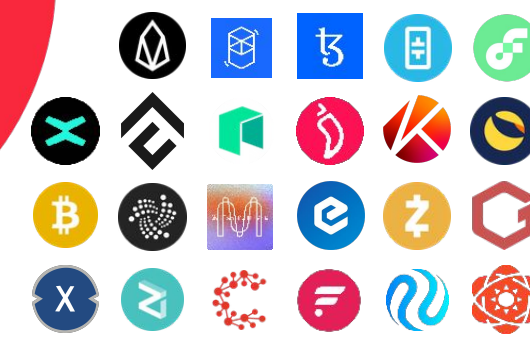


Layer 1 Blockchain



Layer1 Blockchain

46.0%



PRICE CHANGE OVER TIME

The ranking below shows the token price related rank among top 100 tokens by coin market capitalization (as of April 8, 2023).

Last updated April 8, 2023

Rank	Current Price (\$)		Current Price / Start Price		Highest Price / Start Price		Days to x10 Start Price		Days to x100 Start Price		Days to x1000 Start Price	
	Token	Price	Token	Price	Token	Price	Token	Days	Token	Days	Token	Days
1	Bitcoin (\$BTC)	28,200	Bitcoin (\$BTC)	454,835	Bitcoin (\$BTC)	1,080k	BNB (\$BNB)	21	Tron (\$TRX)	114	Shiba Inu (\$SHIB)	259
2	Wrappet Bitcoin (\$WBTC)	28,045	Shiba Inu (\$SHIB)	10,922	Shiba Inu (\$SHIB)	74k	The Graph (\$GRT)	56	BNB (\$BNB)	164	THOR Chain (\$RUNE)	650
3	PAX Gold (\$PAXG)	2,021	BNB (\$BNB)	2,948	BNB (\$BNB)	6k	eCash (\$XEC)	57	Trust Wallet (\$TWT)	225	Bitcoin (\$BTC)	983
4	Ethereum (\$ETH)	1,901	Ethereum (\$ETH)	680	Dash (\$DASH)	4k	Enjin (\$ENJ)	63	Axie Infinity (\$AXS)	252	Quant (\$QNT)	1,122
5	Maker (\$MKR)	699	Quant (\$QNT)	478	Doge Coin (\$DOGE)	2k	Kucoin (\$KCS)	74	Shiba Inu (\$SHIB)	253	Dash (\$DASH)	1,293

Note that this is a pure quantitative result and nothing related to investment advice. All data available in [this spreadsheet](#).

TOKEN RANKING OVER TIME

The ranking below is based on the ranking history among top 100 tokens by coin market capitalization (as of April 8, 2023).

Last updated April 8, 2023

Rank	Token	Symbol	(1). Highest Ranked Year	(2). Lowest Ranked Year	(3). No. of Years Ranked Up	(4). No. of Years Ranked Down	(5). Index (((1)-(2))+((3)-(4)))
1	Ethereum	\$ETH	2019-23	2016	2	1	8
1	Quant	\$QNT	2023	2019	4	0	8
1	Tether	\$USDT	2021, 23	2018	5	2	8
4	Polygon	\$MATIC	2023	2020	3	0	6
4	Chiliz	\$CHZ	2023	2020	3	0	6
4	Gate Token	\$GT	2023	2020	3	0	6

Note that this is a pure quantitative result and nothing related to investment advice. All data available in [this spreadsheet](#).

Quiz & Answer #1

Quiz 1. 🧠

How can you classify the following top 20 tokens by coin market capitalization (as of April 8, 2023) according to types of tokens as explained earlier or any other classifications you know?

top 20 tokens

Bitcoin(BTC), Ethereum(ETH), Tether(USDT), BNB(BNB), USD Coin(USDC), XRP(XRP), Cardano(ADA), Dogecoin(DOGE), Polygon(MATIC), Solana(SOL), Polkadot(DOT), Binance USD(BUSD), Litecoin(LTC), Shiba Inu(SHIB), TRON(TRX), Avalanche(AVAX), Dai(DAI), Wrapped Bitcoin(WBTC), Chainlink(LINK), Uniswap(UNI)

Notes:

There could be various answers depending on how you classify tokens and the detailed definition of the classification.

Example Answer. 💡

The classification is not exclusive each other, so some tokens belong to multiple categories.

1. utility tokens

- without governance function

Ethereum (ETH), Solana (SOL), Chainlink (LINK)

- with governance function

Binance Coin (BNB), Cardano (ADA), Polygon (MATIC), Polkadot (DOT), TRON (TRX), Avalanche (AVAX), Uniswap (UNI)

2. payment tokens

Bitcoin (BTC), Litecoin (LTC), XRP (XRP)

3. stablecoins

Tether (USDT), USD Coin (USDC), Binance USD (BUSD), Dai (DAI)

4. meme tokens

Dogecoin (DOGE), Shiba Inu (SHIB)

5. wrapped tokens

Wrapped Bitcoin (WBTC)



03

TOKENIZED PROJECTS IN AFRICA



TOKENIZED PROJECTS IN AFRICA |



EMURGO
AFRICA

Senegal



Nigeria



Zimbabwe



UAE, UK, Netherlands



CAR



Kenya

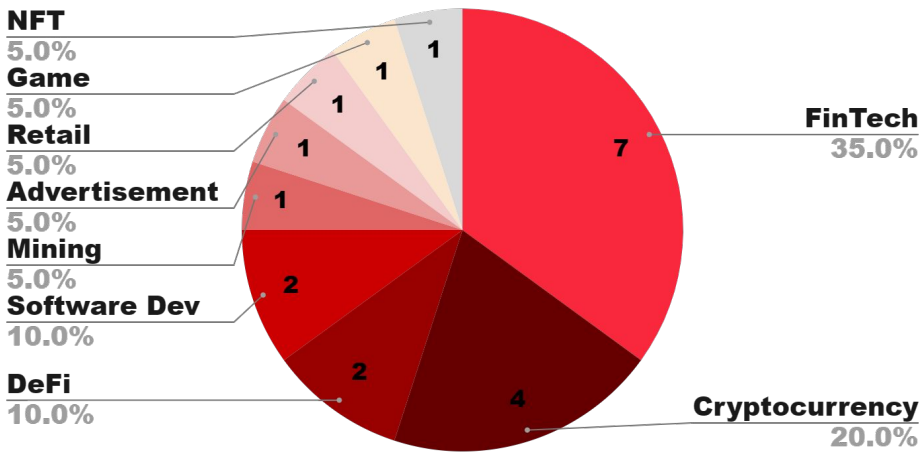


South Africa

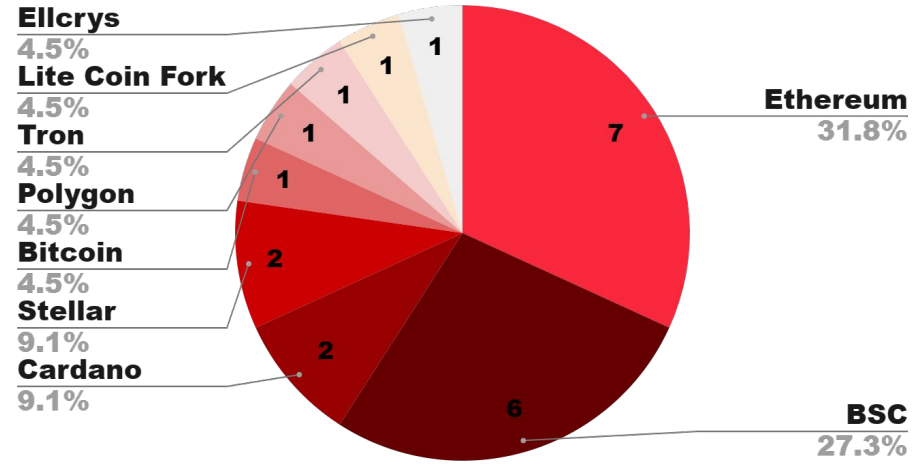




Among 20 tokenized projects in Africa, **7** are **utility tokens of fintech companies**, **4** are **cryptocurrency projects**, **2** represents **decentralized exchange protocols**, **2** are **royalty of software development companies**. Others include mining, advertisement, retail, game, and NFT.



Among 20 tokenized projects in Africa, **7** are **on Ethereum blockchain**, **6** are **on BSC**, **2** are launched on **Cardano blockchain**, **2** are **on Stellar blockchain** (2 are both on Ethereum and BSC). Other blockchains include Bitcoin, Polygon, Tron, Lite Coin Fork, and Ellcry.



PRICE CHANGE OVER TIME I



Africa tokenized project's token price change.

Last updated April 11, 2023

	(0) Token Name	(1) Listed Date	(2) Start Price (\$)	(3) Current Price (\$)	(4) Highest Price (\$)	(5) Current Price Ratio ((3)/(2))	(6) Highest Price Ratio ((4)/(2))	(7) Days till Highest Price
\$XEND 	Xend Finance	8/3/2021	0.177	0.032	0.420	0.18	2.37	18
\$ZASH 	Zimbocash	5/21/2020	0.003	0.002	0.174	0.69	55.83	511
\$WNT 	Wicrypt	12/6/2021	0.203	0.048	0.228	0.24	1.13	139
\$UTU 	UTU Protocol	11/4/2020	0.007	0.002	0.197	0.30	27.45	106
\$CBT 	CBT	4/21/2021	0.000	0.000	0.000	0.26	1.48	317

PRICE CHANGE OVER TIME II






Africa tokenized project's token price change.

Last updated April 11, 2023

	(0) Token Name	(1) Listed Date	(2) Start Price (\$)	(3) Current Price (\$)	(4) Highest Price (\$)	(5) Current Price Ratio ((3)/(2))	(6) Highest Price Ratio ((4)/(2))	(7) Days till Highest Price
\$EMP 	<u>Empowa Token</u>	8/18/2022	0.122	0.165	0.165	1.35	1.35	236
\$WKD 	<u>Wakanda Inu</u>	11/11/2021	0.000	0.000	0.000	0.05	3.92	1
\$H2ON 	<u>H2O Securities</u>	7/7/2022	0.933	0.036	1.153	0.04	1.24	1
\$AKN 	<u>Akoin</u>	11/20/2020	0.147	0.013	0.507	0.09	3.45	93
\$SAF 	<u>Safcoin</u>	6/22/2022	0.049	0.008	0.070	0.16	1.43	148






Africa tokenized project's tokenomics details.

Last updated April 11, 2023

	Symbol	Blockchain	Public Sale Close Date	Public Sale Value (\$)	Public Sale Supply	Public Sale Price (\$)	Current Price (\$)	Share of Public Sale (%)	Share of Team (%)
	\$ZASH	Tron					0.002		
	\$XEND	BSC	2/20/2021	100,000	1,333,334	0.075	0.032	1.33	14
	\$WNT	Polygon	12/3/2021	526,638	1,400,000	0.376	0.048	1.40	20
	\$UTU	Ethereum & BSC	10/14/2020	250,000	6,250,000	0.040	0.002	0.63	20
	\$CBT	Ethereum	2/28/2021			0.003	0.000		

Africa tokenized project's tokenomics details.





Last updated April 11, 2023

	Symbol	Blockchain	Public Sale Close Date	Public Sale Value (\$)	Public Sale Supply	Public Sale Price (\$)	Current Price (\$)	Share of Public Sale (%)	Share of Team (%)
	\$AKN	Stellar	6/30/2020		45,000,000	0.150	0.013	10	10
	\$WKD	Ethereum & BSC	11/8/2021			0.000	0.000	36	
	\$EMP	Cardano	4/15/2022		20,000,000	0.250	0.165	10	10
	\$SAF	Lite Coin Fork	10/31/2018		50,000	4.850	0.008	2	10
	\$FMB	BSC	12/11/2021	200,000		0.023	0.005		



Africa tokenized project's tokenomics details.

Last updated April 11, 2023

	Symbol	Blockchain	Public Sale Close Date	Public Sale Value (\$)	Public Sale Supply	Public Sale Price (\$)	Current Price (\$)	Share of Public Sale (%)	Share of Team (%)
	\$H2ON	BSC	7/5/2022		48,000	1.04	0.036		
	\$RMT	Stellar	2/10/2018		500,000,000	0.02	0.001	50	10
	\$BFI	Ethereum	3/6/2021		5,700	20.00		10	10
	\$NEX	Cardano	TBA						

Note that this is a pure quantitative result and nothing related to investment advice. All data available in [this spreadsheet](#).

04

EMURGO AFRICA UPDATES





EMURGO Africa invests and partners with Africa-focused enterprises, startups, and accelerators to foster the development of socially impactful solutions on Cardano's third-generation and environmentally-sustainable blockchain. The missions of EMURGO Africa include the **support of the creation of blockchain Web3 solutions to promote businesses that solve social issues**; the **promotion of Real-Fi, fusion of traditional finance and DeFi** (decentralized finance); the **raise of awareness of Cardano as a technological platform to build socially impactful solutions** and EMURGO's role in the Cardano ecosystem. Cardano blockchain has the founding entities, EMURGO, Cardano Foundation, and Input Output (IO). EMURGO Africa is a regional entity of EMURGO, focusing on Africa and Middle East.



Afriblocks



Afriex



Agriguild



Afropolitan



Bitmama



Boundlesspay



Calend



Canza Finance



Cassava



Diagon



Ejara



Fonbank



Mazzuma



Midchains



Momint



Scalex



Seso Global



Stakefair



Talksay



OUR NEW INVESTMENT

Amini



Awujo



BellBank



Bitgrit



BitSport



BuuPass



Chekkit



Credable



FanBants



Goodwall



Hisa



Houseafrica



Hustlesasa



Kabuk



Melanin Kapital



Nestcoin



Pravica



Simulon



Skrmiiish

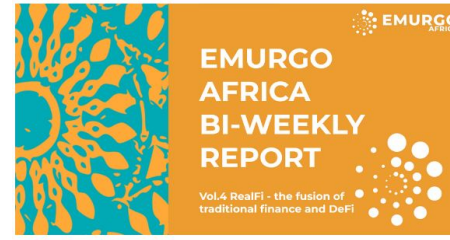


Versus





[EMURGO Africa
Bi-Weekly Report Vol.1]
Africa Socio-Economy
Overview



[EMURGO Africa
Bi-Weekly Report
Vol.4] RealFi - The
Fusion of Traditional
Finance and DeFi



[EMURGO Africa
Bi-Weekly Report
Vol.2] Crypto Adoption
in Africa



Types of Tokens on
Blockchain



[EMURGO Africa
Bi-Weekly Report
Vol.3] Blockchain
Projects & Venture
Funding in Africa



Blockchain and
Tokenization

You can read linked blog articles for the detail.

[New Launch]

March 10, [Launched Pan-African Web3 News Platform, NODO News](#)

March 13, [Adaverse launched Startup School for Web3 Founders in Africa](#)

March 29, [NODO Launched Frontrunner 100 for Leading Web3 Projects Across Africa](#)

April 5, [NODO Launched Pan-African Web3 Product Discovery Platform, NODO Discover](#)

April 11, [Opened NODO GRANTS for African Web3 Business Ideas and Products](#)

[Partnership]

February 23, [Signed MOU with Pan-Atlantic University for Blockchain Collaboration](#)

March 8, [Established Joint Ventures, EMURGO Kepple Ventures, with Kepple Africa Ventures](#)

[Event]

February 17, [Founders and Web3 Meetup in Nairobi](#)

March 31, [Blockchain Hangout in Cape Town](#)

April 25, [Web3 CONNECT Africa in Lagos](#)

April 28, [Web3 CONNECT Africa in Nairobi](#)



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