

Predictor	Rationale
Annual Hash Growth	Growth in the total network computations over the past 365 days. Higher value will denote increased demand, so we can expect prices to increase.
Block Height	Total number of blocks in the BTC blockchain. Higher value will denote increased demand, so we can expect prices to increase.
Block Interval	Length of time it takes to create a new block in a cryptocurrency blockchain. Higher value will denote increased demand, so we can expect prices to increase.
Block Size	Size of a block of code representing a recent chain of bitcoin transactions. If the number of transactions increases, there is more authenticity of use of cryptocurrency and hence the demand of cryptocurrency increases impacting the prices of cryptocurrency.
Blockchain Size	Total size of the blockchain minus database indexes in megabytes. Higher value will denote increased demand, so we can expect prices to increase.
Daily Blocks	Number of blocks mined each day. Higher value will denote increased demand, so we can expect prices to increase.
Chain Value Density	Value of blockchain, in terms of market cap per megabyte. Higher value will denote increased demand, so we can expect prices to increase.
Daily Transactions	Number of transactions included in the blockchain each day. Higher value will denote increased demand, so we can expect prices to increase.
Difficulty	The minimum proof-of-work threshold required to mine a block. If the difficulty is higher, the currency will have more difficulty in being authorised and hence will have lower demand.
Fee Percentage	Average fee paid as a percentage of transaction volume. Higher value denotes increased demand, so we can expect prices to increase.
Fee Rate	Average fee paid per transaction size, in satoshi/byte (1 satoshi = 0.00000001 BTC). Higher value denotes investors will have to spend more money in transacting and hence will not prefer the currency.
2-Week Hash Growth	Growth in the total network computations over the past 14 days. Higher value will denote increased popularity, so we can expect prices to increase.
Hash Rate	Number of block solutions computed per second by all miners on the network. This is related to the number of transactions.
Inflation Rate	Annualised rate of increase of BTC money supply. As supply increases, we expect prices to decrease.
Market Capitalization	Market value of all BTC in circulation. Higher value denotes increased demand, so we can expect prices to increase.
Metcalfe's Law TX	Metcalfe's Law states that the value of a network is proportional to the square of the number of participants in the network. This feature is a variant of this law in which price is divided by $n\log(n)$ of the number of daily transactions. Values are scaled by 10^4 .
Metcalfe's Law UTXO	Same as above, but values are scaled by 10^6 .
Miner Revenue Value	Amount of dollars earned by the mining network. Higher value, more people will try to mine the currency and currency will reach its maximum value quickly which will increase demand, so we can expect prices to increase.

Miner Revenue	Amount of BTC earned by the mining network, in the form of block rewards and transaction fees. Higher value denotes increased popularity, so we can expect prices to increase.
Money Supply	Amount of BTC in circulation, specified in terms of block height. As supply increases, we expect prices to decrease.
Output Value	Dollar value of all outputs sent over the network. Higher value denotes increased popularity, so we can expect prices to increase.
Output Volume	Amount of BTC sent over the network. Higher value denotes increased popularity, so we can expect prices to increase.
Price Volatility (Implied Volatility)	Annualised one-month volatility of price change, computed as the standard deviation of log-returns for the past 31 days, scaled by the square root of 365 to annualize, and expressed as a percentage. Returns on bitcoin price will be impacted more in high volatility and less in low volatility.
Quarter Hash Growth	Growth in the total network computations over the past 90 days. Higher value denotes increased popularity, so we can expect prices to increase.
Total Transactions	Running total number of transactions processed by the Bitcoin Core (BTC) network. Higher value denotes increased popularity, so we can expect prices to increase.
Transaction Amount	Average amount of BTC moved per transaction. Higher value denotes increased popularity, so we can expect prices to increase.
Fees Value	Total amount of BTC fees earned by all miners in 24-hour period, measured in U.S. Dollars. Higher value, more people will try to mine the currency and currency will reach its maximum value quickly which will increase demand, so we can expect prices to increase.
Transaction Fees	Amount of BTC paid to miners in fees. Higher value, more people will try to mine the currency and currency will reach its maximum value quickly which will increase demand, so we can expect prices to increase.
Transaction Size	Average data size of a transaction. Higher value denotes increased popularity, so we can expect prices to increase.
Transaction Value	Average dollar value moved in each transaction. Higher value denotes increased popularity, so we can expect prices to increase.
Transactions per Block	Number of transactions in each block. Higher value denotes increased popularity, so we can expect prices to increase.
Avg. UTXO Amount	Average amount of BTC contained in each unspent transaction output.
Avg. UTXO Value	Average dollar value of each unspent transaction output. Same as above.
Velocity – Daily	Proportion of the Money Supply transacted each day. As supply increases, we expect prices to decrease.
Velocity – Quarterly	Same as above, but computed on a rolling-quarter basis. As supply increases, we expect prices to decrease.
Velocity of Money	Measures how many times the money supply changes hands in a given year; calculated as the sum of all non-coinbase transaction outputs for the last 365 days divided by the money supply at the time of measurement. Higher value will denote increased popularity, so we can expect prices to increase.