CryptoTrack

Data Analysis Report

Prepared By: Carter Vonk

ITMS 448 – Final Project

4/30/2024

In recent years, cryptocurrencies have gained a lot of traction and generated a large following of individuals with interest in the technologies they utilize, like blockchain. Introduced in the year 2009 by a group of individuals under the pseudonym Satoshi Nakamoto, Bitcoin laid a path for other digital currencies to be utilized. For our OSINT application, we have chosen to collect data for a variety of cryptocurrencies using their respective APIs to obtain insight on the market performance and possible investment prospects for each of these currencies. In doing so, we can retrieve their current values in USD by using these APIs. The four cryptocurrencies which we have chosen are Bitcoin, Ethereum, Dogecoin, and Binance Coin.

Upon analyzing the statistical data collected from the OSINT application, CryptoTrack, we can draw several important conclusions from the data. To start by obtaining one point of data from each of the respective currencies using the CryptoTrack application, we observe that Bitcoin currently holds a value of $63,794 for each coin that is on the market, Ethereum holds a value of $3,213, Dogecoin holds a value of about $0.144, and Binance Coin holds a value of $596.22. Since its creation, Bitcoin remains the leading cryptocurrency on the market, with its value in USD being almost twenty times greater than the next largest cryptocurrency, Ethereum. From this, we can see that Bitcoin has established itself as the largest cryptocurrency on the market and with its established acceptance, has proven to ensure a level of stability and large market share. While Ethereum holds a lower relative value than Bitcoin at $3,213, Ethereum offers a chance for investors to diversify their portfolios and more opportunity to increase their earnings. Despite the fact that Ethereum is still currently a growing ecosystem in the cryptocurrency market, Ethereum holds the second largest market of all cryptocurrencies and has proven relatively stable for a cryptocurrency. Similar to Ethereum, Binance Coin is also a large opportunity for possible investors in the market of cryptocurrencies. Using the Cryptotrack OSINT application, we can see that it is currently valued at $596.22. While this value is not as high as other more established currencies, Binance Coin has proven stable and an effective cryptocurrency on the market. Along with this stability, its market resiliency is increased by its incorporation into Binance’s platform, a popular cryptocurrency trading platform. This fact also increases its value proposition and its utility for trading. Unlike these aforementioned cryptocurrencies that pose a stable option for potential investors, Dogecoin’s value in USD can fluctuate rapidly. Based on the data that the CryptoTrack application outputs, it is valued at $0.144. However, despite this low valuation per coin, Dogecoin maintains its position in the top percentage of market caps for all cryptocurrencies, despite its origins from an internet meme.

Overall, the CryptoTrack OSINT application has enabled out data research of the selected crypotcurrencies in the market, in real time. This data produced insightful information on the performance and future investment opportunities of Bitcoin, Ethereum, Binance Coin, and Dogecoin. The pioneering cryptocurrency, Bitcoin, is still in the lead with a notable valuation of $63,794 per coin. Its place as the most popular digital currency is cemented by its well-established acceptability and stability in the cryptocurrency market. While Ethereum is less valuable than Bitcoin, at $3,213 per token, it offers investors a chance to diversify their portfolio and poses as a valuable competitor in the cryptocurrency market with an expanding ecosystem. Com parably, Binance Coin, which is now worth $596.22, improves its value offering for buyers and sellers by providing stability and utility inside the Binance ecosystem. In contrast, the $0.144 value per coin of Dogecoin shows a lot of fluctuation. Dogecoin, which originated as an online trend, is still very much in demand, and is an indication to the unpredictability of cryptocurrencies. All things considered, our analysis emphasizes how crucial it is to perform extensive analysis and research prior to making any cryptocurrency investments, and our OSINT application, CryptoTrack provides an easy method to do so through its GUI and data outputs.