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# Large-Cap Investment Opportunity

Short-Term Analysis (3-Month Outlook)

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# Objective

This analysis deck aims to identify and present the most promising large-cap cryptocurrencies for short-term growth (in a 3-month outlook). This analysis is done based on fundamental data, narratives, and ecosystem momentum.

\* Note that this analysis deck does not take macroeconomic factors and technical signals into account.



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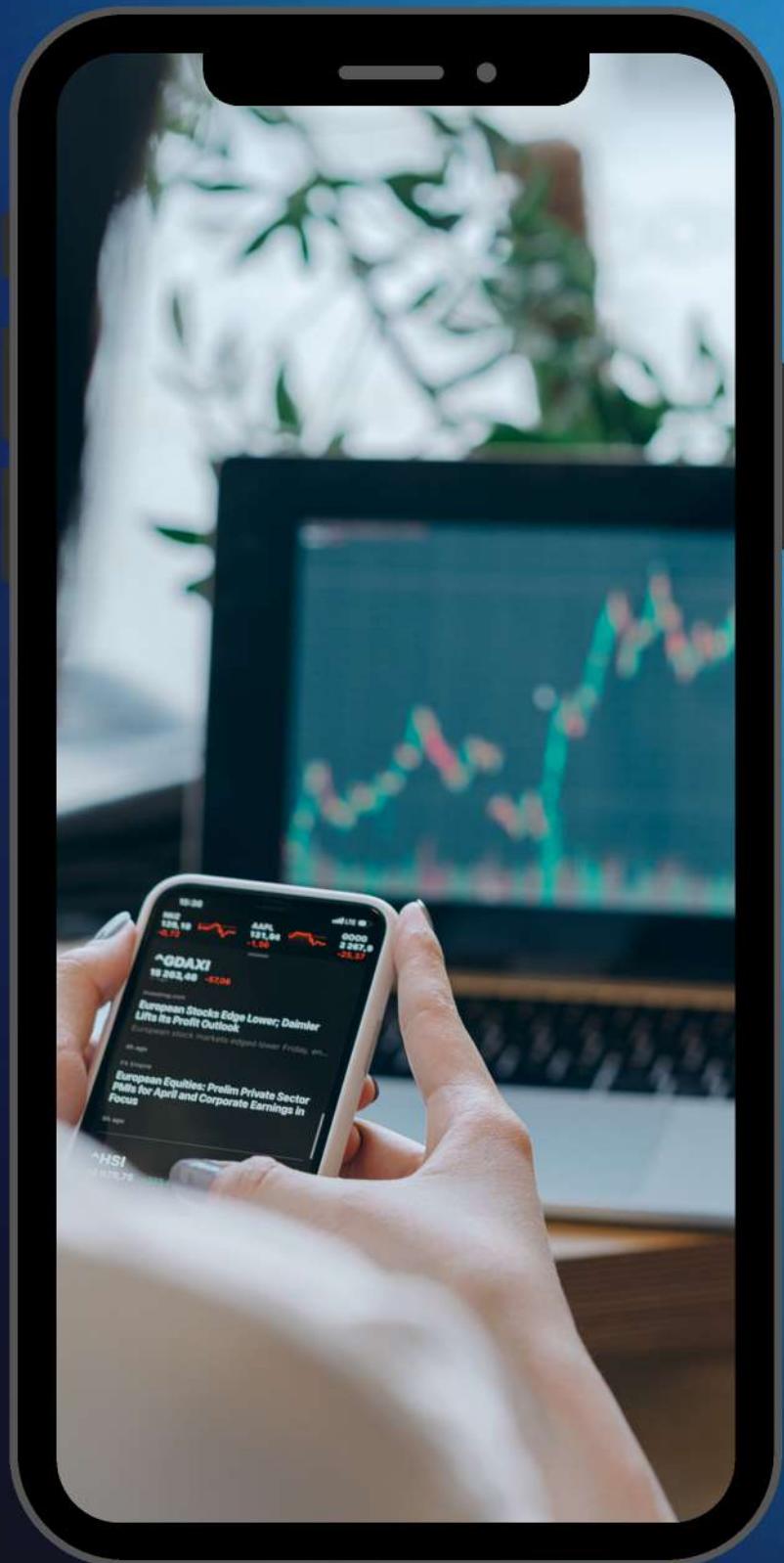
# Large-Cap Cryptos

| #  | Name                 | Price                            | ▼ Market Cap <small>i</small> |
|----|----------------------|----------------------------------|-------------------------------|
| 1  | <b>Bitcoin</b> BTC   | <a href="#">Buy</a> \$115,775.65 | \$2,308,703,894,853           |
| 2  | <b>Ethereum</b> ETH  | <a href="#">Buy</a> \$4,157.57   | \$501,811,161,467             |
| 3  | <b>Tether</b> USDT   | <a href="#">Buy</a> \$0.9998     | \$183,191,835,480             |
| 4  | <b>XRP</b> XRP       | <a href="#">Buy</a> \$2.65       | \$159,243,530,682             |
| 5  | <b>BNB</b> BNB       | <a href="#">Buy</a> \$1,144.27   | \$157,610,006,565             |
| 6  | <b>Solana</b> SOL    | <a href="#">Buy</a> \$202.36     | \$111,242,739,179             |
| 7  | <b>USDC</b> USDC     | <a href="#">Buy</a> \$0.9997     | \$76,174,309,606              |
| 8  | <b>Dogecoin</b> DOGE | <a href="#">Buy</a> \$0.2021     | \$30,636,691,943              |
| 9  | <b>TRON</b> TRX      | <a href="#">Buy</a> \$0.2991     | \$28,315,809,412              |
| 10 | <b>Cardano</b> ADA   | <a href="#">Buy</a> \$0.6709     | \$24,056,805,845              |

| #  | Name                    | Price                        | ▼ Market Cap <small>i</small> |
|----|-------------------------|------------------------------|-------------------------------|
| 11 | <b>Hyperliquid</b> HYPE | <a href="#">Buy</a> \$48.53  | \$16,342,166,265              |
| 12 | <b>Chainlink</b> LINK   | <a href="#">Buy</a> \$18.54  | \$12,922,452,705              |
| 13 | <b>Bitcoin Cash</b> BCH | <a href="#">Buy</a> \$567.00 | \$11,309,123,098              |
| 14 | <b>Stellar</b> XLM      | <a href="#">Buy</a> \$0.3285 | \$10,521,601,692              |
| 15 | <b>Ethena USDe</b> USDe | <a href="#">Buy</a> \$0.9991 | \$10,018,179,124              |
| 16 | <b>Sui</b> SUI          | <a href="#">Buy</a> \$2.62   | \$9,520,500,957               |
| 17 | <b>Hedera</b> HBAR      | <a href="#">Buy</a> \$0.2012 | \$8,549,001,109               |
| 18 | <b>UNUS SED LEO</b> LEO | <a href="#">Buy</a> \$9.45   | \$8,721,757,367               |
| 19 | <b>Avalanche</b> AVAX   | <a href="#">Buy</a> \$20.30  | \$8,664,968,201               |
| 20 | <b>Litecoin</b> LTC     | <a href="#">Buy</a> \$99.85  | \$7,634,624,548               |

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# Selection Criteria

We will look at the most important fundamental factors (including on-chain data and tokenomics) and their rate of change.

\* Not every factor needs to be considered (e.g., use cases and utilities are similar in large-caps, so analyzing them does not give us any beneficial insights).

**TVL/FDV**

Public interest insights

**Active Users**

Public interest insights

**Transaction Count**

Public interest insight

**Fee**

Generated revenue insights

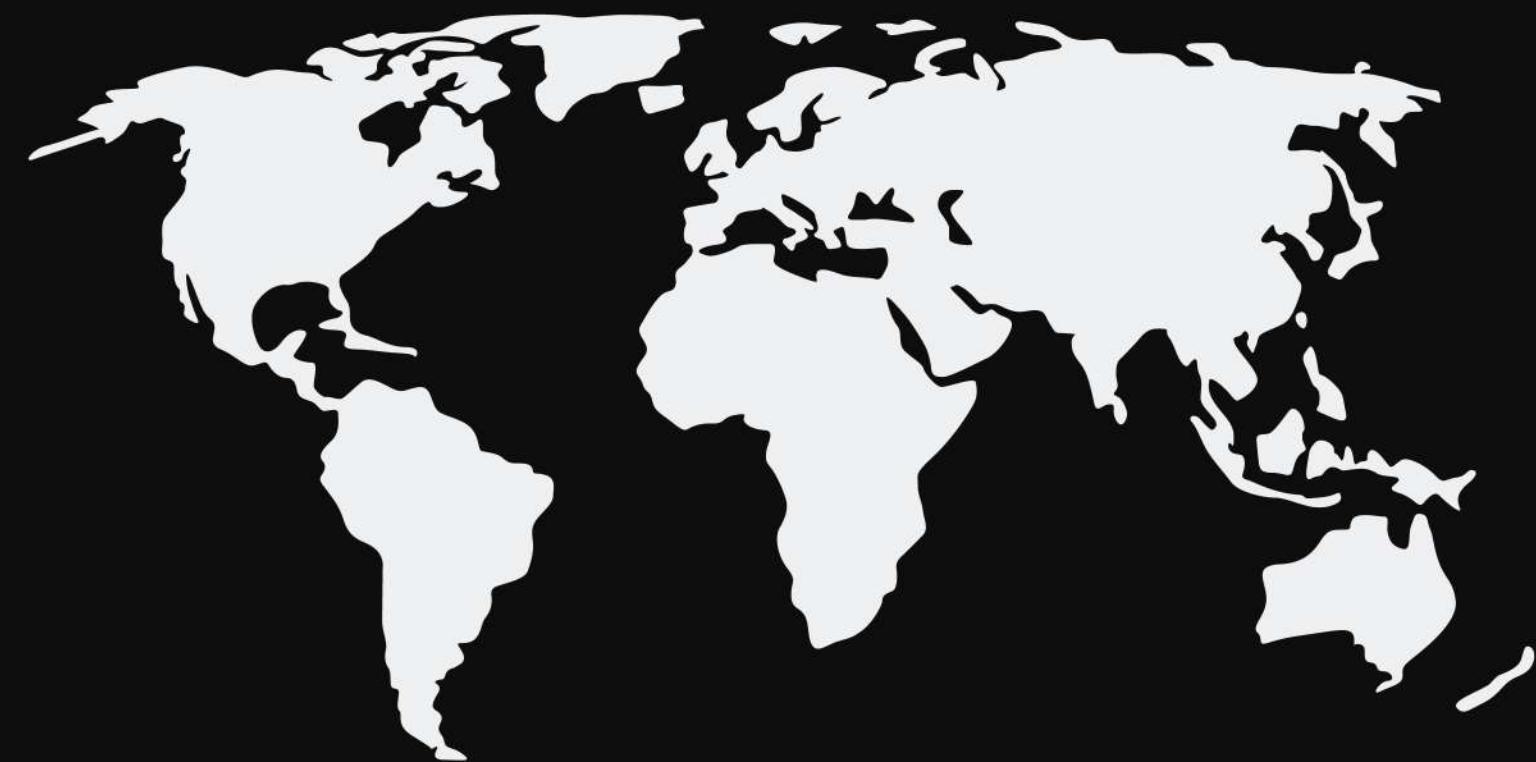
**Cir/Total Supply**

Supply pressure insights

**Token Unlocks**

Supply pressure insights

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# Current Market Overview

First, let's look at some data to see how the market is performing overall. We will take a look at the crypto market cap, ETF net flows, and BTC and ETH dominance.

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# Crypto Market Cap

As we can see, the crypto market cap has been on a general uptrend in the last year, especially after April's low. It has grown from \$2.42T to \$4.28T (\$1.86T growth).

In recent months, we can see that the market cap has exceeded its previous highs one after the other, but still moves in a sideways trend.

In the first month of the previous month, the market grew by nearly \$0.5T, and now it is recovering from the sharp fall it had through an uptrend.

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# ETF Net Flow

In the last year, ETFs have overall felt positive toward the crypto market, investing more in the cryptos rather than taking their money out. That's why we see a \$149M of their Total AUM in BTC and \$134M in ETH, giving us a positive net flow of \$283.2M.

In the previous month, the sharp fall of the crypto market has made ETFs uncertain about the market, and that's why we see an indifference in the second part.

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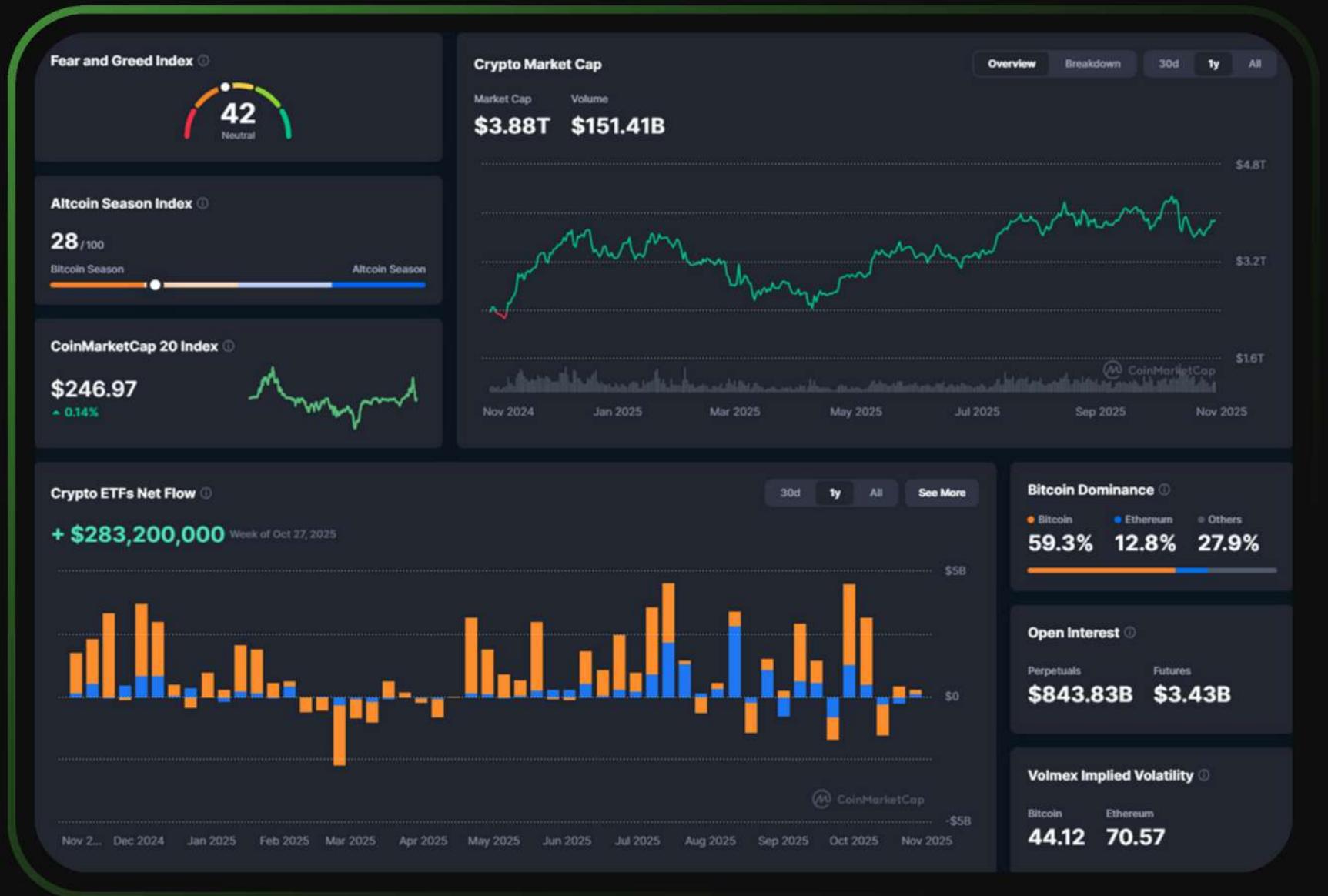


# BTC & ETH Dominance

In the past two years, BTC dominance has been experiencing an uptrend, but it has not reached its previous highs.

In the previous year, both BTC and ETH failed to demonstrate any sharp trends and had a sideways trend.

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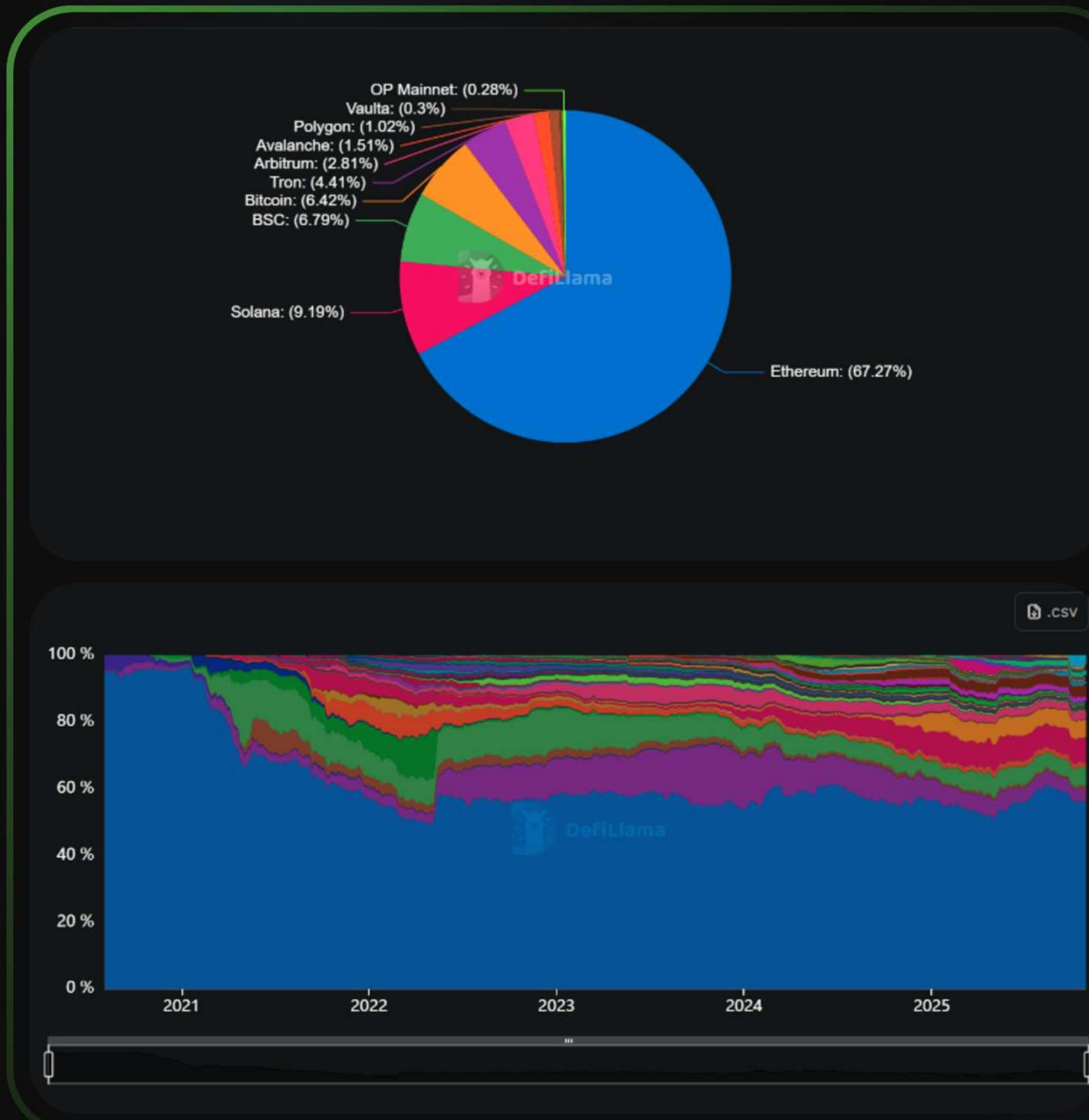


# Market Overview Results

Based on all the data we checked, we can see that the market is not fully bullish or bearish. The market seems to be uncertain, but with a hint of positivity.

The general direction seems to be upwards, which means we must anticipate slow growth in the upcoming months.

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# Comparison

Now, let's compare the following metrics for these cryptos:

- 1.TVL (based on FDV)\*
- 2.Active Users
- 3.Transaction Count
- 4.Token Trading Volume
- 5.Fees
- 6.Circulating/Total Supply

\* We will look at FDV instead of Market Cap because it shows the real valuation of that asset in the market.

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| 1  | Crypto | FDV    | TVL       | TVL/FDV |
|----|--------|--------|-----------|---------|
| 2  | LINK   | \$12B  | \$63.415B | 528%    |
| 3  | AVAX   | \$8.5B | \$1.956B  | 23.01%  |
| 4  | SUI    | \$9B   | \$1.897B  | 21.07%  |
| 5  | TRX    | \$28B  | \$5.703B  | 20.30%  |
| 6  | ETH    | \$497B | \$86.903B | 17.50%  |
| 7  | HYPE   | \$16B  | \$2.453B  | 15.33%  |
| 8  | SOL    | \$109B | \$11.87B  | 10.80%  |
| 9  | BNB    | \$156B | \$8.773B  | 5%      |
| 10 | XLM    | \$10B  | \$149.44M | 1.49%   |
| 11 | ADA    | \$23B  | \$297.1M  | 1.30%   |
| 12 | HBAR   | \$8.5B | \$104.45m | 1.22%   |
| 13 | BTC    | \$2.4T | \$8.346B  | 0.34%   |
| 14 | BCH    | \$11B  | \$8.47M   | 0.07%   |
| 15 | DOGE   | \$30B  | \$19.5M   | 0.06%   |
| 16 | XRP    | \$158B | \$91.67M  | 0.05%   |
| 17 | LTC    | \$7.5B | \$2.2m    | 0.03%   |
| 18 | LEO    | \$8.7B |           |         |
| 19 | USDT   | \$183B |           |         |
| 20 | USDC   | \$76B  |           |         |
| 21 | USDe   | \$10B  |           |         |

## TVL/FDV

When comparing the TVL/FDV metric among the blockchains, we can see that Chainlink comes on top. But we should not be fooled by the numbers.

Chainlink's TVL measures the total value of assets secured by Chainlink oracles across DeFi (how much value depends on Chainlink's data feeds).

From the rest, the top five are:

- 1.Avalanche
- 2.Sui
- 3.Tron
- 4.Ethereum
- 5.Hyperliquid

Let's see their TVL charts compared to their prices.

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# TVL Trends: Avalanche

AVAX's TVL has been showing an uptrend in the YTD and has been hitting its previous highs in the past few months.

Right now, the TVL has dropped (and so has the price), but if the TVL breaks its previous high and exceeds the \$2.3B resistance level, there is a good chance the price will see a significant rise.

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## TVL Trends: Sui

SUI's TVL has been moving sideways in the YTD, with some upward spikes here and there.

The market has not yet reacted to its October spike. If the TVL keeps the slow rising trend or breaks its previous high and exceeds \$2.63, we can expect an increase in its price.

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# TVL Trends: Tron

TRX's TVL has been in a sideways trend in the YTD, seeing a drop in the first half of the year and a rise in the second, with a spike in the middle.

If the TVL can break through the important \$6.7B resistance level, the price can increase significantly.

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# TVL Trends: Ethereum

ETH's TVL has seen an uptrend in the second half of YTD, but has been moving through a sideways trend in the past few months.

If it can break through the \$97.7B resistance level, there is a good chance it can rise up to its \$108.8B ATH (\$20B increase in TVL) and see a huge increase in price.

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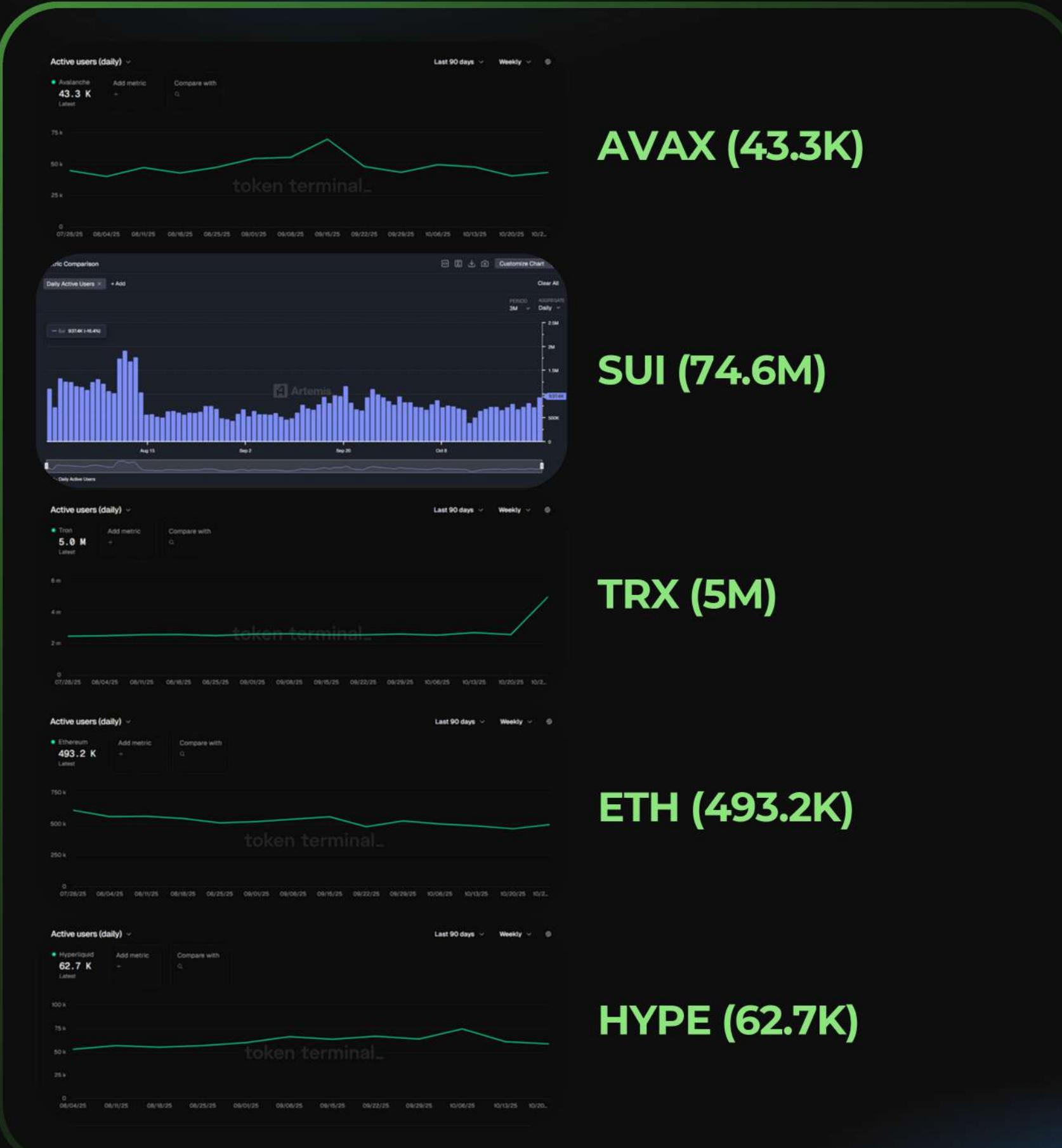


# TVL Trends: Hyperliquid

HYPE's TVL has been seeing steady growth in the YTD, only seeing a small drop in late September.

It has just broken its past resistance level of \$2.4B. If it can overcome the selling pressure at \$2.78B, we can see a surge in its price.

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# DAU Trends

We can clearly see that the DAU of most projects are not following impressive trends.

TRX's DAU has doubled (2.5M - 5M) in the past week. This is a positive sign toward a price increase.

SUI, HYPE, and AVAX have not yet broken through their previous highs. But if they manage to do so, we can expect a rise in their price.

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# Transaction Count Trends

AVAX is at its ATH, with an overall uptrend.  
SUI is going through a sideways trend with a random upwards spike.

TRX is going through a sideways trend but has peaked past its yearly high.

ETH is going through a sideways trend.

HYPE hit its ATH a month ago and is still performing well.

TRX, AVAX, and HYPE are showing positive signals for growth.

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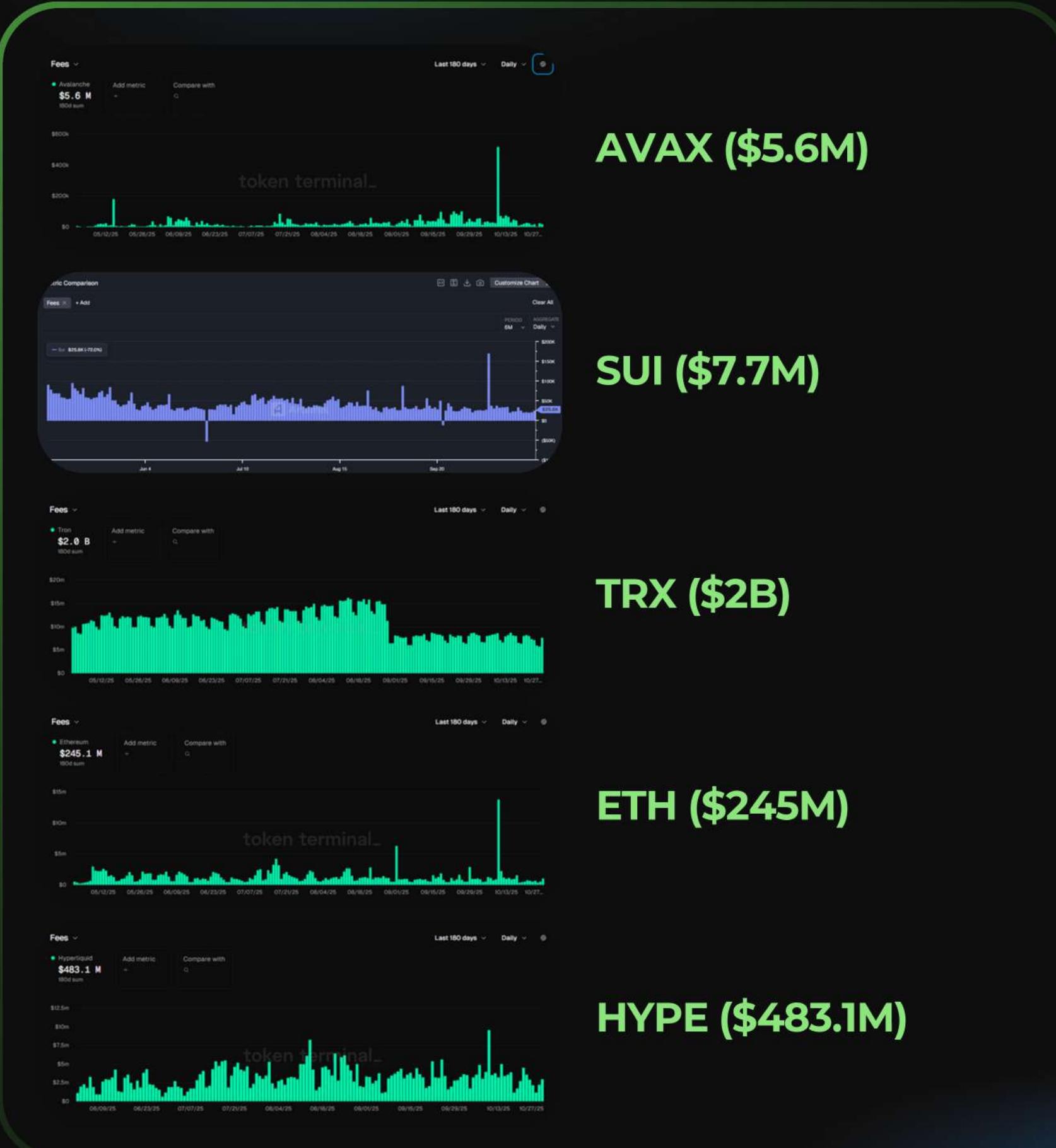


# Token Trading Volume Trends

The Token Trading Volumes of these cryptos do not follow any distinguishable trends.

SUI is interesting in the sense that it is being traded more than the other projects (except for ETH, of course), although its FDV is less than every one of them (except for AVAX).

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# Fees (a.k.a. Revenue)

We can clearly see that TRX, despite having a sharp fall, has had the most revenue in the previous 6 months (\$2B). HYPE has had an interesting performance as well, having earned 2x the ETH fees at 3% FDV.

SUI and AVAX were mostly flat, except for some sharp spikes here and there.

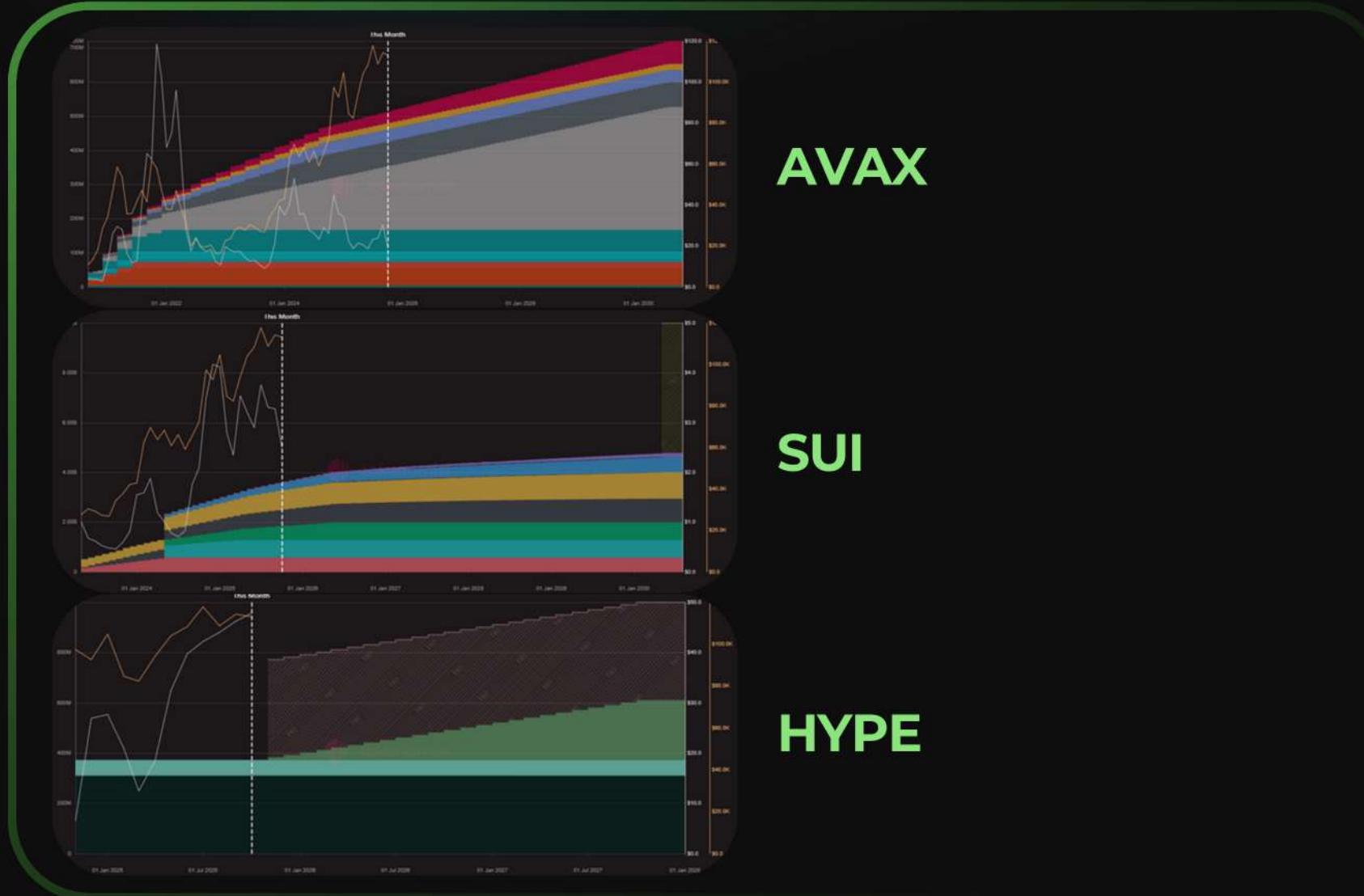
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| 1 | Crypto | Circ. Sup. | Total Sup. | Cir/Total |
|---|--------|------------|------------|-----------|
| 2 | TRX    | 94.66B     | 94.66B     | 100.00%   |
| 3 | ETH    | 120.69M    | 120.69M    | 100.00%   |
| 4 | AVAX   | 426.68M    | 460.02M    | 92.75%    |
| 5 | SUI    | 3.62B      | 10B        | 36.20%    |
| 6 | HYPE   | 336.68M    | 999.54M    | 33.68%    |

# Cir/Total Supply

TRX, ETH, and AVAX get the higher score because SUI and HYPE have a huge portion of their tokens locked and their unlocks are going to create selling pressure.

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**AVAX****SUI****HYPE**

# Token Unlock Events

Avalanche is unlocking apprx. \$60M worth of AVAX every month (13 Nov 25 is the next event).

Sui is unlocking apprx. \$140M worth of SUI every month (1 Nov 25 is the next event).

Hyperliquid is unlocking apprx. \$470M worth of HYPE every month (29 Nov 25 is the next event).

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# Let's Score.

## Importance Coefficients

I believe the amount of money people have locked in a protocol is the most important metric. Then comes the revenue and the number of users. After that, we can see how much people use the protocol for their transactions. And then come the rest.

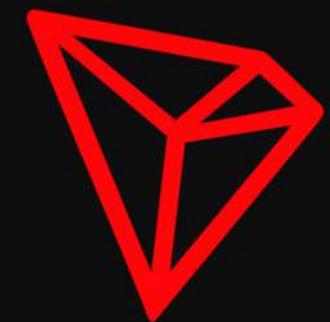
## Scoring System

The scoring system is based on the metrics' absolute values and their rate of change, i.e., an uptrend with a steep slope gains more points than a sideways trend.

| Project                | TVL   | Active User | Transaction Count | Token Trading Volume | Fee | CIR/TOTAL SUPPLY |
|------------------------|-------|-------------|-------------------|----------------------|-----|------------------|
| TRX                    | 70    | 90          | 100               | 65                   | 85  | 100              |
| Importance Coefficient | 30    | 20          | 15                | 5                    | 25  | 5                |
| Final Score            | 83.5  |             |                   |                      |     |                  |
|                        |       |             |                   |                      |     |                  |
| Project                | TVL   | Active User | Transaction Count | Token Trading Volume | Fee | CIR/TOTAL SUPPLY |
| HYPE                   | 75    | 75          | 80                | 50                   | 70  | 33               |
| Importance Coefficient | 30    | 20          | 15                | 5                    | 25  | 5                |
| Final Score            | 71.15 |             |                   |                      |     |                  |
|                        |       |             |                   |                      |     |                  |
| Project                | TVL   | Active User | Transaction Count | Token Trading Volume | Fee | CIR/TOTAL SUPPLY |
| AVAX                   | 85    | 70          | 90                | 55                   | 30  | 93               |
| Importance Coefficient | 30    | 20          | 15                | 5                    | 25  | 5                |
| Final Score            | 67.9  |             |                   |                      |     |                  |
|                        |       |             |                   |                      |     |                  |
| Project                | TVL   | Active User | Transaction Count | Token Trading Volume | Fee | CIR/TOTAL SUPPLY |
| SUI                    | 80    | 80          | 55                | 85                   | 35  | 36               |
| Importance Coefficient | 30    | 20          | 15                | 5                    | 25  | 5                |
| Final Score            | 63.05 |             |                   |                      |     |                  |
|                        |       |             |                   |                      |     |                  |
| Project                | TVL   | Active User | Transaction Count | Token Trading Volume | Fee | CIR/TOTAL SUPPLY |
| ETH                    | 55    | 60          | 75                | 95                   | 40  | 100              |
| Importance Coefficient | 30    | 20          | 15                | 5                    | 25  | 5                |
| Final Score            | 59.5  |             |                   |                      |     |                  |

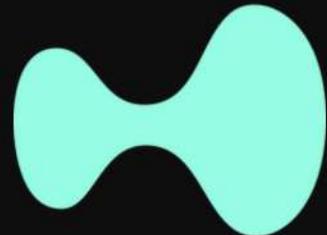
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# Top 3 Contenders



## TRX

With a score of 83.5, TRX seems to be the best investment choice for the next 3 months.



## HYPE

With a score of 71.15, HYPE is also a strong contender with a high possibility of growth in the next 3 months.



## AVAX

With a score of 67.9, AVAX can also expect to be a part of our investment portfolio for its short-term potential.

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## Risks and Disclaimers

The cryptocurrency market is highly volatile and unpredictable.

The insights shared here reflect my personal analysis and may prove incorrect.

This presentation should not be considered financial advice in any form.

Always do your own research (DYOR) before making any decisions.

Ensure you use proper risk management at all times.



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# Thank You.

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