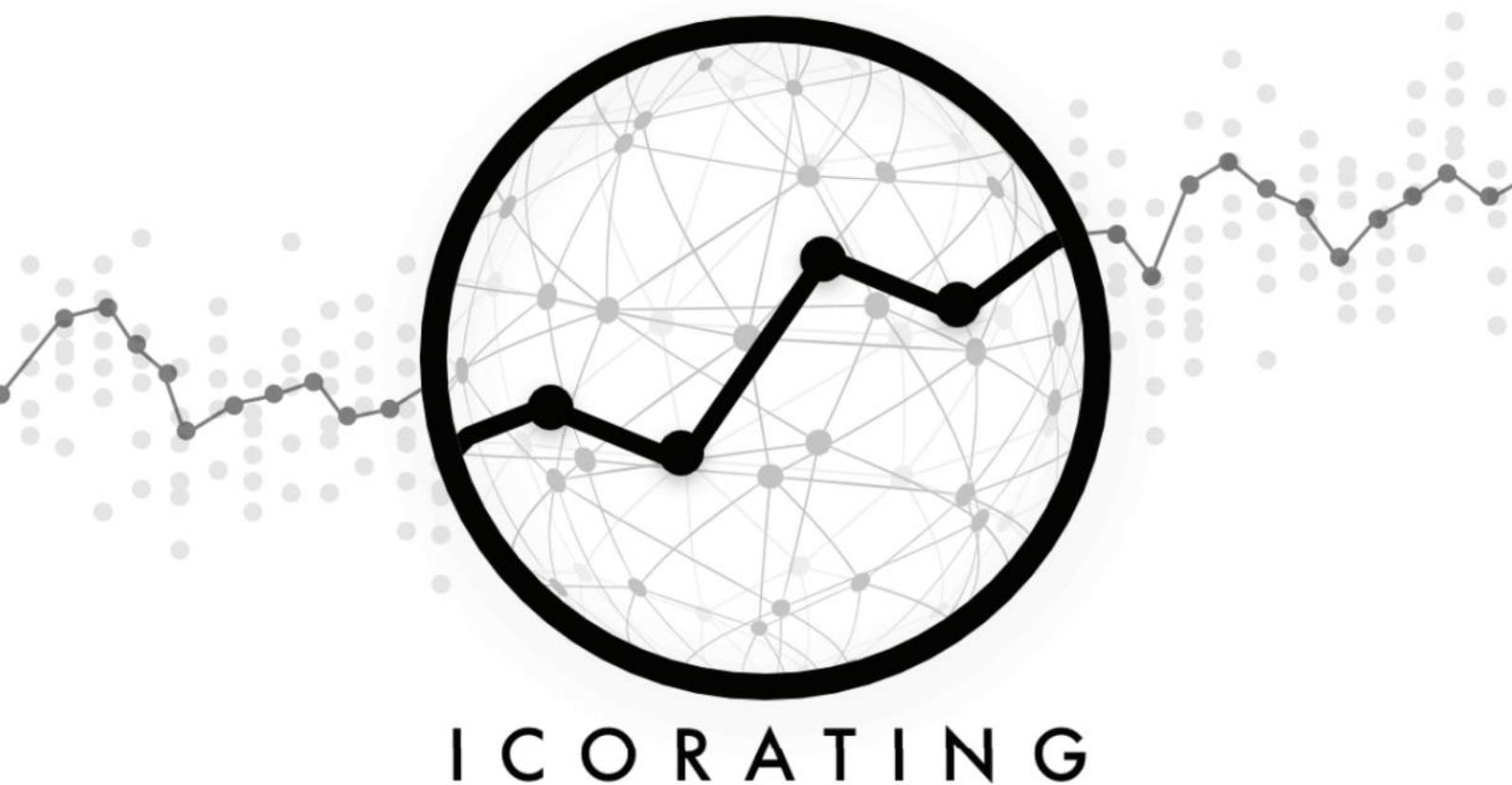ICOrating

FTEC Rating Review (https://ftec.ai/)

ICO dates (20.06.2018 - 18.07.2018)



Web: icorating.com

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Twitter: @IcoRating

# 1. Rating

**We assign the FTEC project a "Stable+" rating.**

FTEC is a platform that aims to develop an ecosystem for efficient trading in crypto markets. Many services  included in the ecosystem will be based on AI and Neural Networks algorithms, for users with any level of experience and knowledge in the field of cryptocurrency.

The team already has experience in creating algorithmic solutions in the area of crypto trading which allows us to speak about the team's ability to implement complex technical tasks successfully, as well as to know the difficulty of working with similar products. We appreciated the team's experience in the field of crypto trading, as well as their past experience and existing solutions, which were created by some of the team members in the past.

The project has well-detailed documentation. The information provided to potential investors on the website and in the documentation clarifies most of the questions about the product without having to resort to feedback. The project has a fairly large number of followers and participants according to the Whitelist and the list of subscribers.

For all that, there are some areas in which the project has a large degree of shortcomings.

There are positive economic aspects to the tokens, such as exclusives for holders and a wide range of uses throughout the platform, although its use of FTEC tokens as a payment tool has a number of disadvantages and peculiarities. In general, we consider the introduction of the token is justified for the development and operation of services.

It is also worth noting that, despite the fact that we note the high level of the planned services and the technologies used, they sometimes lack clarity and precise positioning.

Of all risks the project is exposed to, we note regulatory risks, business risks and security risks in the field of personal data.

However, given the prospects of the project services for the crypto market and the strength of the team, we assign FTEC rating a **"Stable+"** rating.

# 2. General Information about the Project and ICO

FTEC creates an ecosystem of services which allows users to conduct trade in the crypto markets. The main idea of the project is to unite separate trading services (bots and signals, auxiliary tools, educational and information services) into a single platform to make trading more convenient and efficient.

The principal convenience of the system is that traders, depending on their professional characteristics and personal preferences, will be able to choose those services or sets of product services that best suit their strategies in the market or features of trade. The platform includes services both beginners and experienced traders in its target audience, giving these participants flexibility in their use of the ecosystem.

Currently, FTEC is a platform that unites about 15 services for various purposes. Project services can be used independently of each other or as a combined trading instrument.

According to the founders, the service is designed to solve some of the problems of crypto trading:

- Increasing the efficiency of trade using intellectual trading systems of the project.
- Saving time as a result of the information filtering mechanisms based on neural networks.
- Increase in the level of competence of traders by creating a specialized crypto academy.
- Improvement and optimization of trader's trading strategies by using the analysis of the trader's trading history and creating a system of recommendations.
- Reduction of risk as a result of the automation of trade.
- Information and news support for traders, based on the service for analyzing information from social media and search engines.

The project has an elaborate development strategy which depends on the amount of funds raised during the ICO. In addition, the project team has already demonstrated that part of the ecosystem functions with the example of coinbot.club (https://coinbot.club/). It was designed to carry our trading activities in both manual and automated modes. Currently, extensive work has already been done to develop the ecosystem's services, such as, an adaptive social assistant, a trading history analyzer, trading modules, an arbitration assistant and others.

The project is expected to be monetized due to paid access to some ecosystem products and commission fees from the sale of recommendations on the internal platform of trade recommendations and advertising.

For a more detailed description of the product functionality, see *Product Services and their scope.*

**ICO details**

[Website](Website)

[Whitepaper](Whitepaper)

[Twitter](Twitter)

[Telegram](Telegram)

[Facebook](Facebook)

[Bitcointalk](Bitcointalk)

[GitHub](GitHub)

[Reddit](Reddit)

[Medium](Medium)

[LinkedIn](LinkedIn)

**Start of Pre-ICO Sale**: 24.04.2018

**End of Pre-ICO Sale**: 22.05.2018

**Start of ICO Sale**: 20.06.2018

**End of ICO Sale**: 18.07.2018

**Token name**: FTEC

**Standard**: ERC20

**Soft cap**: 2,000 ETH

**Hard cap**: 26,500 ETH

**ICO price**: 1 FTEC = 0.000025 ETH

**Accepted currency**: ETH

Unsold tokens will be burned.
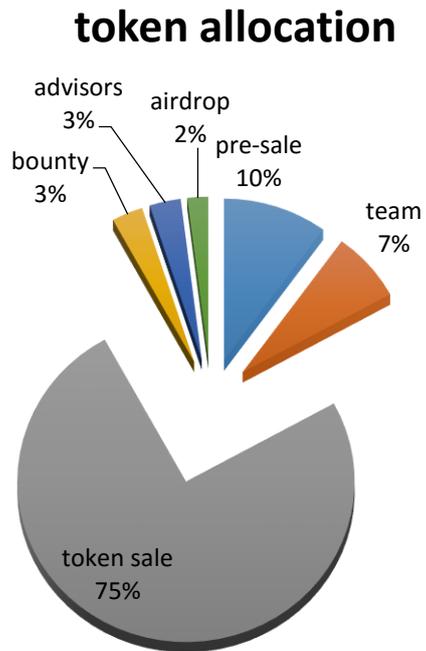
Lock up period for the team is 1 year.

**Total emission**: 998,400,000 FTEC:

- 748,800,000 – token sale investors.
- 99,840,000 – pre-sale investors.
- 69,888,000 – team.

- 29,952,000 – advisors.
- 29,952,000 – bounty.
- 19,966,000 – airdrop.

**Distribution of funds**:

- 10% - pre-sale
- 7% - team
- 75% - token sale
- 3% - bounty
- 3% - advisors
- 2% - airdrop

## token allocation



**Bonus**:

### Pre-Sale

| Amount of discount | ETH raised | Number of FTEC tokens per 1ETH |
|---|---|---|
| 25% | 0-1,000 | 39,960 |
| 20% | 1,000-2,000 | 37,480 |
| 15% | 2,000-4,000 | 35,270 |

### ICO

| Amount of discount | ETH raised | Number of FTEC tokens per 1ETH |
|---|---|---|
| 10% | 4,000-6,000 | 33,300 |
| 8% | 6,000-8,000 | 32,580 |
| 6% | 8,000-11,000 | 31,880 |
| 4% | 11,000-15,500 | 31,220 |
| 2% | 15,500-20,500 | 30,590 |
| 0% | 20,500-26,500 | 29,970 |

# 3. Description of the Services and Scope of the Project

Speaking about the services offered by FTEC, it is worth noting their impressive numbers. The project ecosystem is designed not only to provide traders with a set of basic instruments for trading in the crypto markets, but also surround them with a set of auxiliary modules and services to inform users and ensure the convenience of their trade continuously.

Such a detailed arsenal of various trading instruments is a strong, distinguishing trait of the project. Such an approach, in our opinion, has a number of advantages both for the project and for the end users. Therefore, the project strengthens the loyalty of the audience attracted to it by offering various additional services and opportunities. The users also get the opportunity to set their own personalized trading pattern.

In total there are 15 modules with various functions in the FTEC ecosystem: Smart Trading System, Adaptive Social Assistant, Service of Trader's Behavioral Analysis, Anomalous Volume Dynamics Analyzer, Cryptoacademy, Exchange Order Management Module, Analyzer of the News Background, Arbitrage Assistant, Trading Recommendations Platform, Global Price Analyzer, Module of Cryptocurrency Portfolios Management, Telegram Assistant, Desktop App, Mobile App.

The approximate functionality of most modules becomes clear from the title, so we will only review a few key modules of the ecosystem. The content of the remaining modules can be found in the White paper of the project.

Smart Trading System is a set of 12 components, which makes transactions in the market automatically. In essence, this system is the core of the project offering users applications for algorithmic trading on cryptocurrencies.

The user selects the trading module in the system, as well as the exchange and the bidding limit. After connecting their user's API keys, the selected trading module starts trading according to its own algorithm.

**Adaptive Social Assistant** is a module which filters information on cryptocurrencies from social media, which is then provided to users based on the parameter

This module resembles existing notification systems used by various information resources: the frequency and the principle of notifications (keywords, accounts, etc.) are customized and the system provides the user with potentially interesting information.

**Service of Trader's Behavioral Analysis** is a module that is able to form certain recommendations on the trading strategy based on the behavioral analysis of a trader's trading history.

**Exchange Order Management Module** is a module that makes it possible to set stop-loss and take-profit levels. This solves the problem of there being a large of crypto exchanges where there is no possibility of placing stop-loss and take-profit levels.

**Analyzer of the News Background** is a module that generates reports based on the news flow from the media. The relevance of this module is determined by the influence that news has on the highly-volatile crypto market.
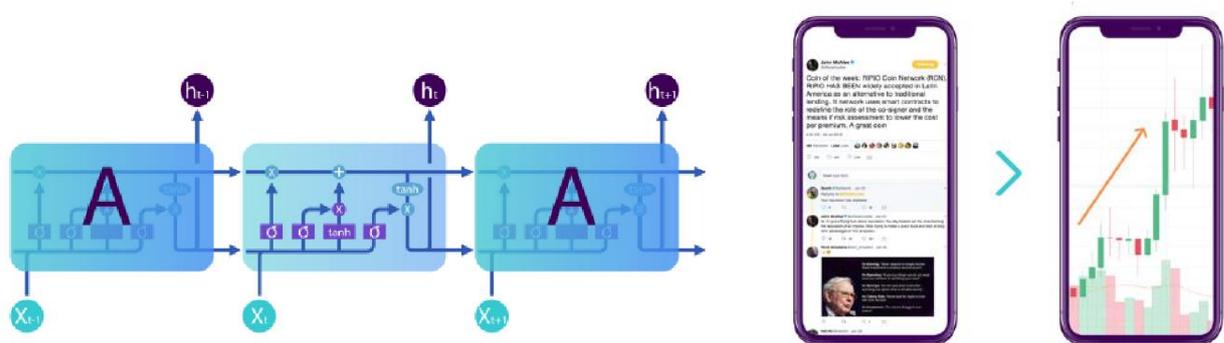


**Arbitrage Assistant** is a module that allows one to make profit using arbitrage opportunities on most crypto exchanges with a manual and automatic mode. Again, due to the high volatility of the crypto market, trade exchanges of cryptocurrencies are interesting for traders and the automation of such a service will certainly provide them with a convenient tool.

As already noted, in addition to the described services, the project offers a number of other services aimed at making it easier for various groups of traders to trade.

All project services have models and use cases developed using the FTEC token. They are not used only for payments or depositing tokens, but also for a number of other features, some of which depend on the user's status on the platform. There are different access levels to the services, which are easy to configure for almost every user.

Currently, it is difficult to assess the principal shortcomings of the services of FTEC, as in many ways, their success is determined both by the strength of the marketing strategy and the independent judgment of the trader community.

Nevertheless, we consider it necessary to note a number of points that need to be taken into account when assessing the investment attractiveness of a project.

First of all, it should be noted that the current set of services is quite diverse. According to the project team, the project will present users with scenarios of use for various services of the project, based on the typical requests of various traders.

Assessing the future of the project, it can be noted that a number of its strong qualities are due to the novelty and disorder of the crypto market. Since this market will stabilize in the foreseeable future, a large number of highly profitable opportunities existing on the current market will lose their relevance and give way to more conservative trade, similar to traditional market trade. At the same time, a number of services of the project will also lose their attractiveness, since their unique trade offer is based on the temporary specifics of the crypto market which will eventually become irrelevant.

In any case, we may expect that the services of the project will be changed and supplemented over time, reacting to changes as a result of speculation of the crypto market. Currently, the project looks good since it provides traders with a wide range of high-quality services.

# 4. Market Review

## 4.1. Market Analysis

The crypto market is young and dynamic. Trading in this market still faces some difficulties and needs support from various services and service providers. Since the crypto market (despite its distinctive features) is an analogue of traditional markets, the problems here also partly repeat the problems of traditional markets. Such difficulties include the development of adequate trading strategies, awareness of the state of the market and the service component.

As already noted, FTEC offers solutions for most areas of crypto trading.

The most significant component of the FTEC ecosystem is the automation of applications for trading activities. In this segment we will focus on the competitive analysis, and on the description of the competition in the field of automated trading.

In general, trading on exchanges has a long history during which the main difficulties were the irrationality and psychological problems of its participants. The possibilities with the automation and the creation of trade algorithms make it possible to form the rules for opening, maintaining and closing transactions completely, both in trading on the exchanges or in the over-the-counter securities markets and the crypto market. In this sense, automated trading allows the users to get rid of the "human factor" and it has the following advantages:

- Continuity of transactions.
- High speed and flexibility.
- The accuracy of algorithms and independence from the psychology of the trader.
- Ability to organize and analyze market trends.

It is expected that global algorithmic trading market will grow to $18,160.8 million by 2025 with an average annual growth rate of 8.7% between 2017 and 2025[1].

The report "Algorithmic Trading Market 2025 Global Analysis and Forecasts" focuses on the in-depth analysis of the market based on its functions and applications.

Speaking about the target market for FTEC, it is worth noting that the potential success of the project, among other things, directly depends on the general backing of the crypto market, as well as the development of crypto and hedge funds.

## 4.2. Competitors

Due to the amount of service coverage, the range of competitors is also quite wide. Among the competitors of the project are products of areas such as the automation of

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[1] https://www.researchandmarkets.com/research/3vkctb/18_16_billion?w=5

crypto trading, news, educational and information resources, as well as auxiliary trade applications.

Here, we will pay more attention to the competitors in the automated trading field, as we consider this segment to be the most significant for the FTEC ecosystem.

### Gunbot

Gunbot service implements 8 strategies of automated trading in the crypto market. The user needs to choose the appropriate strategy from the ones presented or customize the trading parameters at their discretion and the service will start trading automatically.

### Cryptotrader

Cryptotrader is a platform for algorithmic trading, allowing its users to customize their trading strategies. The solution used by the service is completely cloud based and therefore it does not require the installation of software. It supports work on the main crypto exchanges, including Bitfinex, BitStamp, Poloniex, Coinbase, Kraken and Bittrex. Users are able to test their strategies on its history.

### Zenbot

Zenbot is an open source, anonymous crypto bot, that allows users to download the bot code and edit it independently. It provides opportunities for high-frequency trading and asset package trading.

### Tradewave

Tradewave is a complete solution for creating automated trading strategies. The service provides access to the main crypto exchanges and allows users to share successful trading strategies with each other.

### Crypto world evolution

Crypto World Evolution is a service which allows automated trading on crypto exchanges. Trade is conducted via API keys.

**Gekko**Gekko is an open source service that offers automated trading. Gekko service can be used to obtain aggregated market data, calculate indicators, execute orders, calculate risk metrics, simulate trading on historical data and display trading results on their own site. Gekko supports 18 crypto exchanges, including Poloniex and Bitfinex and provides integration with IRC, Telegram and email. The service does not allow high-frequency trading and inter-stock arbitrage.

In addition to the described services, we have examples of projects whose ICOs are somewhat comparable to the FTEC project to illustrate the high competition in the automated crypto trading market:

### KRYLL.IO

### Gimmer

Both projects occupy the creation of a service for automated crypto trading.

In general, the crypto trading market and the market of supporting automated trading solutions is highly competitive.

In addition, it should be said that the other services of the FTEC ecosystem will also face high competition in the market. Indeed, information and educational support for crypto traders is also actively growing in accordance with the growing interest in the crypto market. Services that provide convenience and systematization of trading activities are also being developed. Nevertheless, we do not consider the described aspects of the crypto market a serious obstacle to the project and we think that high competition in this sector will not hamper its development and promotion.

Therefore, we tend to believe that the project has great potential in the this market. This particular part of the crypto market is estimated at $300 billion in April 2018. With a proper development strategy and good marketing, it is likely to occupy 0.05-0.1% of the crypto market which is about 150-300 million dollars for several years.

In our opinion, the automated trading solution offered by FTEC will face competition in the market, but it will be able to develop and promote its product successfully due to the strong team and successful marketing. In other respects, from our point of view, the product has a significant advantage over many of its competitors, in that it is not limited to one service but offers a developed system to support crypto trading. The success of the development of the FTEC ecosystem largely depends on the success of the project in the market.

# 5. Team and Stakeholders

Information about the team is quite detailed and open. The team consists of specialists of various fields and experience. The advantage of the project is the fact that specialists in additional areas, necessary for development and promotion are also involved in the work of the project, along with the experienced profile specialists. These include specialists for legal and financial issues, PR and marketing, an art director and others.

Let us consider some key participants of the project, their positions and experience in the industry:

*Ihor Torshyn*

**Chief Executive Officer**

- International Business Development Manager at IO Technologies in 2017.
- Trader and Manager of Business Development at CryptoAngels from 2016 to 2017.

*Stanislav Ochkur*

**Business Development**

- Head of Marketing, Advertising and Brand Development, Project Manager at Luxwen for 3 years.

*Luis Felicio*

**Chief Technology Officer**

- Software Developer at iFactory Solutions for 2 years.
- Software Developer at Serpentarius Software since 2016.
- Software Developer at Instituto Atlantico from 2015 to 2016.

*Julián Marcelo Bernal González*

**Cyber Security Specialist**

- IT System Analyst at New Group from 2012 to 2014.
- Internship as an IT engineer at GD7 Distribuidor de Alimentos LTDA in 2015.

### Head of Marketing

- CEO of MarchiniMarketing from 2016.
- Sales Manager at Fiscer Planning from 2015 to 2016.

*Tim Marchini*

### Chief financial officer

- Chief Financial Officer at Luxoft from 2016 to 2017.
- Senior Financial Executive at Alba Technology from 2012 to 2015.
- Financial Administrator at Tomorrow People from 2010 to 2012.

*Evgeniy Sidelnikov*

### Senior Trading Advisor

- Trading Advisor at Credito Valtellinese from 2014 to 2017.
- Senior Consultant at Terna Design from 2012 to 2014.
- Consultant at Exor from 2010 to 2012.

*Andrea Meeld*

### Blockchain Developer

- Owner of Hashgang.io.
- Unity 3D Developer at Gamepoint for 5 years.

*Den Bannikov*

In addition to the described participants, the team also includes trading specialists, software developers and product promotion specialists.

We also note the presence of a strong team of advisors. In our opinion, the advisors, being actively involved in the project, will greatly assist with the product and ICO development.

**Jack Shin**

Specialist in alternative investment tools.
Specialist in blockchain and AI market.

Has extensive experience in private traditional and alternative investment. He has worked in various positions at Hexagon Capital, Kiwoom Asset Management, ARA Asset Management, Korea Institute of Science and Technology, Republic of Korea Air Force.

LinkedIn

**Alex Gokul**

Specialist in digital strategies, campaigns and ecosystem development. Specialist in cognitive and quantum computing.

Co-Founder of EPIC Knowledge Society. Member of the Board of Directors. AltCourt "The Legal Communities Social Network".

LinkedIn

**Tyler Sanford**

He has participated in 8 ICOs and attracted more than $130 million. He has a deep knowledge of marketing products. He has seven years of experience working with technical start-ups such as Yelp and Zenefits. He has extensive experience in crypto projects. Marketing Advisor at IPG Holdings.

LinkedIn

**Andrei Popescu**

Co-Founder of COSS.IO and SCX Holdings.
Investor and Advisor on the implementation of various technical blockchain start-ups. Works for The Bitcoin Foundation, TiE, WSX Ventures.

LinkedIn

Co-Founder of Top ICO Advisor, Legal Consultant, Expert in cryptocurrencies, Advisor to various projects of related topics.

[LinkedIn](#)

*Vladimir Nikitin*

Blockchain Specialist, ICO Analyst, Anti-Scam Expert of various ICO projects.

[LinkedIn](#)

*Andrey Dryga*

The project team is young and there are no industry "veterans" in it but given the size of the team and the high level of experience of its participants, we are sure that the team is able to implement both the technical and commercial aspects of the project successfully.

# 6. Token Analysis

The project involves the use of FTEC's own token, which will act as the internal cryptocurrency in the future of the project. In particular, with its help, participants will have the opportunity to participate in the ranking system of priority ordering and priority execution of applications in algorithmic trading, which will give them additional opportunities and level access, etc.

FTEC is a utility token that grants the users the right to use the platform and its services and prioritize the use of certain services. FTEC will be a part of the platform ecosystem and all payments will be tied to it.

The maximum number of tokens that will be issued was calculated by the project according to many criteria, which included:

- The size of the target audience and the percentage of its coverage.
- The value of the average user's check.
- Estimated time horizon of capitalization growth.

We highly appreciate the approach in which the number of tokens has a certain mathematical model, despite there being a number of assumptions.

The users will have several basic scenarios for using tokens:

**1. Acquire tokens and keep them on account for faster and priority execution of buying and selling orders when using the algorithmic trading platform systems.**

The project reveals the problem of liquidity. With a large amount of funds, it is often difficult to enter a trading position without a strong influence on the rate which can have a critical outcome for future returns in the short and medium term. When different clients with different amounts are sorted out on the same algorithm at the same time, it becomes difficult to track whom and at what price the transactions have been made, especially if the application is sent simultaneously to all. The question of priority of execution arises.

In order to raise priority in the execution of applications by trading algorithms, the users need to buy tokens and rise in the rating of investors. It is assumed that this will motivate users to buy more and more tokens in order to have a higher profitability. The order of execution will be controlled via blockchain.

We do not see a strong need for this solution and it seems to us like they are "imposing" tokens on their users. The problem exists when different clients simultaneously order the execution of their applications. Some clients receive a lower priority and others higher. Usually, with a large number of transactions, this effect is leveled off (under the same conditions of latency, exchange and other technical components). However, if we talk about the fair distribution of the execution of applications, we think that this task lies in the product area and algorithmic solutions. The trading algorithm always has its capacity, above which there is a strong decline in the efficiency of trading operations and this

provides the opportunity to limit the acceptance of new funds. Therefore, there are solutions for algorithmic portfolios and their different modifications to enter into slightly different time periods and other solutions.

**2. Pay for all services presented on the platform in FTEC tokens.**

Payment for any service whether subscription to signals, analysis of behavioral activity and other services will occur in FTEC tokens. However, at this stage there are no prices or determination of what the payment will be calculated in.

The project assumes that all the numerous services that will feature will be only available in exchange for tokens. This means that FTEC becomes another intra-platform means of payment without serious unique features and creates the impression of an intermediate payment link because: a) the emission is fixed, and b) the project will sell tokens in the market to generate revenue in cryptocurrency or fiat, so we do not quite understand the need for payments in tokens.

**3. Exclusivity and priority access to specific functions, depending on the number of tokens in the account and the round of investment.**

A membership system will be available when different participants have different depths of access to services depending on the status of the user:

- "Early supporter" - buyers of tokens at the Pre-Sale and Token Sale stages.
- "Node holder" - users who store at least 99,840 FTEC in the system.
- "Full member" - users who spent at least 99,840 FTEC for the use of ecosystem modules.
- "Member" - users who have at least 1 token in their balance.
- "Holder" - the lifetime of the token in the balance of the ecosystem is no less than 69 days.

We see certain risks associated with the widespread use of the token as a payment instrument. On the one hand, it develops the project ecosystem, but on the other hand, the project gradually receives a certain number of tokens, withdrawing them from the turnover.

The indication of prices in tokens gives a certain reference to the prices of services but the prices will require future changes based on the changes in the value of dollars in the future.

Exclusivity seriously affects the motivation of token holders, who are focused on the use of services and want to get broad functions. We highly appreciate this decision, as well as the detailed coverage of the use of the token in the project documentation.

# 7. Analysis of Factors Affecting the Future Value of the Token

There are a lot of factors but we will only mention the most important ones:

- **Success of the services and following the roadmap.** In the process of analyzing the factors affecting the value of the token, we noted that the project implements a large number of services. The project may launch either a raw product or release the full product after the declared deadlines. Important milestones include the release and development of a line of algorithmic robots, the launch of mobile applications and desktop versions and other important platform elements that are needed by a wide audience.

- **Platform sales factor**. The platform accumulates a certain number of tokens in the process of charging commissions which can cause a strong depreciation when selling to maintain current operations. When paying for the various platform services, the gradual reverse buy-back of tokens that occurs can reduce the free float of emission and influence the exchange rate positively at a certain point in time. The platform claims the right to withdraw tokens from circulation to another crypto wallet. In this case, it is likely that the price may increase due to a decrease in supply. However, it is more likely that the platform will sell the accumulated tokens. It looks logical, since the platform is not decentralized (it cannot exist on its own) and has costs not in FTEC tokens and therefore will convert them, i.e. sell in the open market, which could adversely affect the price in the medium and long term.

- **The factor of sales on the part of the investors at the Pre-sale stages**. Investors will traditionally want to sell part of their funds when its listed on the exchanges. We did not see the lock-up period for early investors and therefore, when listed on the exchange, the token will be under pressure from the pre-sale investors within a certain period.

- **The downward dynamics factor or increased volatility of cryptocurrency**. Not only will the usual correlation between tokens and major cryptocurrencies be present in this project, but also "business dependence" which is related both to interest in the crypto industry and to the profitability of algorithms due not only to algorithmic systems but also to the popularity of the alleged services.

- **The success of trading algorithms.** The high profitability of algorithms can really lead to an increase in demand for tokens and an increase in its price. However, if the profitability of the algorithms decreases, there will be a decrease in interest in the token, and it will be sold by the participants who will not have the motivation to keep it, which can cause pressure on the price. This factor is extremely important, because it can cause high volatility for the token.

- **The platform activity with its own tokens received during the payment of services**. In case of burning, there will be fewer and fewer tokens, so exclusivity and the price will be higher. This is positive for early token holders, however, it will affect the future scaling of the project. In another case, when they are put back into circulation, the project acts as a seller on the exchange which may cause a decline in the price of the exchange.

The above factors that can affect the price of the token are not the only ones. We listed the main ones related to the product and the economics of the token. It should be noted that due to a limited emission and limited supply of trading algorithms, it will be extremely difficult to scale the main product of the project in the long term. This is less so for analytical services.

Even with the successful dynamics of the algorithms, there will be a limited pool of investors, the number of which will be extremely low (as well as the dynamics of their trading accounts). However, if the trade is successful, the rate can show upward trends due to an increase in demand for services.

In the short term (up to 1 year), the impact on the exchange rate is due to the possible sale of packages by the early investors and the success of the release of the product line of services, as well as the dynamics of cryptocurrencies and the results of the algorithmic strategies.

# 8. Investment Risk Analysis

As in any ICO project, investment carries a significant number of risks. In addition to the traditional risks for any investment, the project is characterized by the following risks:

- **Legal risks**
  Despite the fact that the project does not accumulate funds and conducted an independent analysis of legal risks, leveling out a part of them (which we consider a huge advantage), in developed markets, such activities can be classified as intervening in financial markets, which certainly must be licensed and may create obstacles in the future development of the platform.
  In turn, we see some future regulatory risks in the since:
  a) The service that develops the platform, Module for Cryptocurrency Portfolios Management, is, in fact, an asset management activity. Actually, it carries the risk of considering it a management just as algorithmic trading with API keys provided.
  b) The perception of the services and the project as an "investment company" in the crypto industry.

- **Cybersecurity, the risk of storing personal data.** When storing exchange API keys and other significant data of the investors, there are significant risks of unauthorized access to accounts. It can be done even without the withdrawal of cryptocurrencies but with trading operations (crypto trading, selling at different prices, manipulating the market, etc.). The problem of the risk of a "mediator" still remains. The incident in March 2018 with Binance crypto exchange demonstrates this vulnerability.

- **Business risks of the absence of demand for various services presented on the platform.**

  The project implements a large number of services related to crypto trading. We note the increased interest in this industry and a greater competitive environment. Competition is significant even in an area such as algorithmic crypto trading. There are companies that offer auto-exploration and trading on customer accounts similar to the one offered by the platform. Many of the services offered by the platform also have a strong niche for traders which may not be reflected in the future and poorly monetized.

- **Risks of centralization**. Despite the use of blockchain, the platform has a strong dependence on the team and, as a consequence, on the product line. Since other developers' offers are not used on the internal marketplace of the platform, there is no possibility for product competition, which may limit the future scalability of the platform.