

Project Rating Update

QuarkChain

Unchanged

BB Stable
Outlook

Analyst | Crystal Wang
Dec 2018

Current Stage

Quarkchain is currently developing its main network which is expected to officially launch in the first quarter of 2019. The project development node is basically in-line with the roadmap. At present, the test network has been updated to version 2.0 which is able to support 10,000 transactions per second. Bookkeeping and verification functions will be open to the Quarkchain community. Community members involved in mining will be awarded test network tokens. Smart Wallet 1.0 has been officially launched and Qpocket is better able to support cross-shard trading.

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QuarkChain 2018 Performance

Test Network version 2.0

✓ Completed

1

Version 2.0 of the test network was officially launched on December 1, and was built in strict accordance with the standard blockchain system. The test network provides a variety of complete facilities including network, wallet, browser and virtual machine.

Smart Wallet 1.0

✓ Completed

2

Quarkchain wallet, Qpocket, was officially launched in December, which not only supports multi-shard trading but also Ethereum and ERC20 tokens, and will support more public chains in the future.

Core code open-sourced

✓ Completed

3

The technical team completed its project development roadmap on time in the third quarter of 2018, open-sourcing the first version of the Quarkchain client code libraries.

QUARKCHAIN

Rating **B**

Outlook	Stable
Label	General Platform
Total Supply	10,000,000,000
In Circulation	748,316,585

Score

TEAM



PROJECT



ECOSYSTEM



Analyst

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Risk

Quarkchain is aiming to extend the scalability of its public blockchain to reach 100,000 TPS. The project applies a sharding mechanism in its first layer of its two-layered blockchain in order to build scalability. Furthermore, it designs a game theoretic framework to guarantee the security of its chains. Its testnet was launched in July, 2018, and has currently reached more than 10,000 TPS in its test. However, its code is not open-source and the distribution of its tokens currently in circulation is relatively concentrated.

Summary

Team

Founder, Qi Zhou

- Doctor of Philosophy in Electrical and Computer Engineering, Georgia Institute of Technology
- 2017 - 2018: Software Engineer at Facebook
- 2014 - 2017: Consultant Software Engineer and Principal Software Engineer at DELL EMC

Advisors

- Bill Moore: President of DSSD
- Mike Miller: Founder of Cloudant

Project

Two-layered Blockchains

The network has a sharding blockchain layer and a root blockchain layer. The sharding layer contains minor shards which process transactions independently. The root blockchain confirms the blocks take from the shards.

Collaborative Mining

The root chain has more than 50% of hashpower over the entire hashpower of the network to prevent double spending attacks. In addition, hashpower distributes evenly among shards in the sharding blockchain layer.

Cross-shard Transactions

Cross-shard transactions can be issued at any time, and confirmed in minutes. The throughput of cross-shard transactions increases linearly as the number of shards increases.

Ecosystem

Market Cap: \$ 22,528,214

Ranking: 193

Token Mechanism

QKC is a non-refundable functional utility token which can be used as the unit of exchange between participants on the network.

The key application scenarios of the network focus on financial tech areas and gaming industries.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

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