

# Project Rating Update

# Nebulas

Unchanged

**BB** Stable  
Outlook

Analyst | Hawns Zhou  
Dec 2018

## Current Stage

**Project research:** In June and October, 2018, the Nebulas Rank Yellow Book and the Developer Incentive Protocol Purple Book were published accordingly.

**Code security:** In August 2018, KnownSec and Nebulas cooperated and in September announced audit results for Nebulas' official wallet and network node - both of which received four stars.

**Token Lock-up:** In August 2018, the team announced a lock-up period adjustment. The initial 3-year lock-up period for the development team, founder and co-founder, was adjusted to 4 years and 10 years respectively, with tokens to be released in a gradual manner and the lock-up address published.

**Team Change:** Nebulas Co-founder and CTO Zhong Fubai resigned, Chief R&D Engineer Shang Shu resigned; the project has set up a Nebula Technical Committee.

**Project Ecosystem:** Due to the previous Developer Incentive Competition, there are a number of DApps on Nebulas, but only a few DApps have maintained a certain level of user activity.

TokenInsight provides customized service such as project code analysis and project community analysis, etc. For more information, please contact [bd@tokeninsight.com](mailto:bd@tokeninsight.com) or visit [tokeninsight.com](http://tokeninsight.com)

## Nebulas 2018 Performance

The launch of Nebulas v1.0 on the main net and the release of the Nebulas official wallet and browser.

✓ Completed

1

Nebulas v1.0 officially launched on March 29, 2018. Currently the block height exceeds 1.45 million and the total number of wallets is over 250,000.

The Nebulas Official wallet, Nebulas Nano, was launched on May 2018 first on the test network before launching on the main network.

Nebulas launched its new mainnet- Nebulas Nova - on which the Nebulas Rank and Developer Incentive Protocol is featured.

✓ Partially Completed

2

In September, the project refined its Q4 roadmap to a monthly schedule, announcing the realization of its off-chain Nebulas Rank project, open-sourcing related code; it also updated its official wallet to NAS Nano v2.2.0 and opened main network mapping. In late October, the project published the Developer Incentive Protocol Purple Book.

# NEBULAS

Rating **BB**

Outlook	Stable
Label	General Platform
Total Supply	100,000,000
In Circulation	45,500,000

## Score

### TEAM



### PROJECT



### ECOSYSTEM



## Analyst

Haoxuan Zhou

data@tokeninsight.com

tokeninsight.com

28 Aug 2018

## Risk

Nebulas is an open-source platform which provides a search framework. It is dedicated to measuring values of addresses, smart contracts, and DApps through Nebulas Rank. Although the main-net has already been launched, its core functions such as Nebulas Index and Nebulas Force have not been implemented at the time of this report.

## Summary

### Team

#### Founder: Hitters Xu

- 2016 - 2017: Founding Director of Ant Financial's Blockchain Platform
- 2014 - 2015: Founder of NEO blockchain
- 2006 - 2008: Anti - Webspam Team Member in Google
- Bachelor in Computer Science in Tongji University

#### Core Developer Lead: Roy Shang

- Master of Engineering, Computer Science in Tsinghua University

## Project

### Nebulas Rank

Nebulas Rank (NR) is the measure of value in the world of blockchains. The algorithm is based on liquidity, propagation of users' assets, and interactivity among users.

### PoD(Proof-of-Devotion) Consensus Algorithm

Users with NR values higher than a specified threshold may take part in the bookkeeper selection procedure by paying a security deposit.

### Nebulas Force

A series of basic protocols such as NR, PoD, and DIP shall become a part of its blockchain data. With the growth of data on Nebulas, these basic protocols will upgrade, and this will avoid fracture between developers and community as well as the "fork". This fundamental capability of blockchain is called "Nebulas Force"(NF).

## Ecosystem

**Market Cap:** \$ 88,142,425

**Ranking:** 77

### Developer Incentive Protocol

In pre-specified block intervals, for those developers whose smart contracts and DApps deploy online in the most recent interval with an NR value higher than a specified threshold, DIP will reward them corresponding developer incentives.

**Daily Transactions:** 142,000+

**DApps:** 6,800+

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.

TokenInsight only conducts evaluations based on quality and risk for the token projects examined, and does not make evaluations with regards to investment or valuation. For this reason, TokenInsight reports do not function as a reference for token investment.



**TokenInsight**

**TokenInsight Inc.**  
**Global Token Data & Rating Agency**

TO OBTAIN THE LATEST DATA AND RATING REPORTS IN  
BLOCKCHAIN INDUSTRY:

Website | [www.tokeninsight.com](http://www.tokeninsight.com)

Cooperation | [bd@tokeninsight.com](mailto:bd@tokeninsight.com)

OTHER CONTACTS

WeChat Official Account | Tokenin

Official Twitter | [TokenInsight](#)

Official Weibo | [TokenInsight](#)

Official Telegram | <https://t.me/TokenInsightOfficial>

Official Twitter Accounts



WeChat Mini APP



INSIGHT  
TOKEN