



HANDLE.FI (\$FOREX)

https://handle.fi/ || https://twitter.com/handle_fi || https://t.me/handle_fi

Date:20.09.2021

Finomena Score



Company Background & Business Model

Company Background: Handle.fi, the global defi FX protocol, lets you create & exchange multi-currency stablecoins. backed by Ethereum and more. The fxTokens are collateral backed stablecoins representing, and soft pegged to, a range of currencies. The users can create fxTokens by depositing eligible collateral, as defined by the protocol governance process. The initial rollout is targeted for fxTokens representing Australian Dollar (fxAUD), Japanese Yen (fxJPY), Korean Won (fxKRW), Chinese Renminbi (fxCNY), and Singapore Dollar (fxSGD).

About Token: fxTokens lets you settle trades in your local currency, removing foreign currency risks.

Total Supply: 420M | **IDO Price:** \$0.21

Promoter Score 2/5

The team details are not available on the website, whitepaper or social platform.

Handle.fi team is anonymous.

Supporters

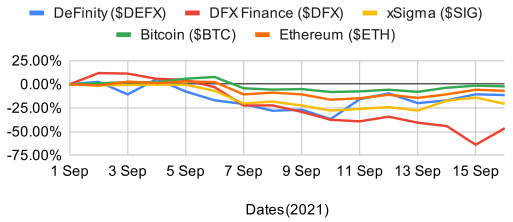
Although the team is anonymous, Handle.fi has numerous supporters backing its project such as Distributed Global, Lemniscap, DACM, CMS Holdings, QCP Capital, mgnr.io, Animoca Brands, OKEX Ventures, Primeblock Ventures, LD Capital, YBB Foundation, Hotlabs, Gatelabs, OneBlock, Orthogonal Trading, Apollo Capital, The Lao, Double Peak, Genblock Capital, Arkstream, Paribus Ventures, Solidity Ventures, BlockPact Capital, Kosmos Capital, Dots Capital and many more...

Sector Alpha

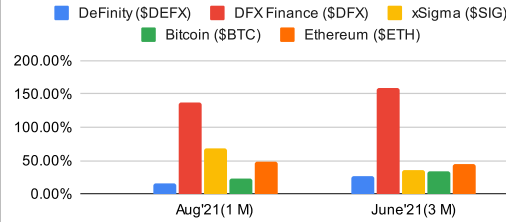
Sector Score 5/5

We have identified 3 close competitors - (1) DeFinity (\$DEFX), (2) DFX Finance (\$DFX), and (3) xSigma (\$SIG). Although they have done fairly well in the past, their prices have observed a drop in the first week of September owing to rough market conditions.

Daily Price Performance of Competitors



Periodic Price Performance



Tech Maturity Score 3/5

According to their website, their TGE will take place on 21st September, 2021 on handle.fi. They are conducting a ~\$50,000 worth of rewards including \$FOREX, trooper NFTs and more across their community.

They already have a working prototype of their platform, followed by an ambitious pipeline of additional features and functionalities.

They have been working for the past several months on building the fx protocol, and have successfully integrated liquidation mechanism v1.0 + keeper pools + parity redemptions + multi collateral vaults.

Token Analysis

Token Strength Score 2.5/5

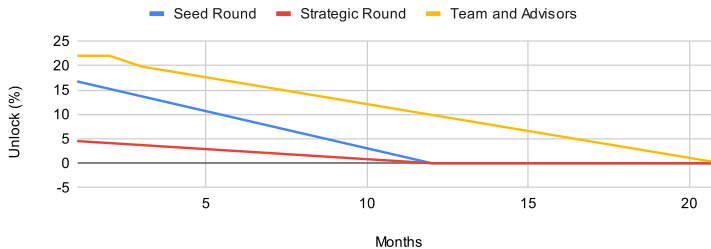
Handle.fi is a community-driven project, and the majority of the allocation is dedicated to the community, team and advisors and protocol ecosystem. Overall, most \$FOREX tokens will be subjected to a vesting schedule of 12 to 21 months. The Handle.fi's core team's allocation has a long-term vesting period of almost 2 years, ensuring no rug-pulls and dumping of tokens.

Token Details

Maximum Supply: 420M

Holding	Percentage	Month
Seed Round	20.20%	12
Strategic Round	6.70%	12
Team and Advisors	22%	21
Community TGE	5.00%	-
Protocol Rewards	41.10%	-
Handle DAO	5.00%	-

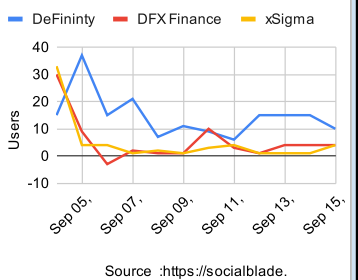
Token Vesting of HANDLE.FI



Network & Community Score 2.5/5

Handle.fi has social media presence across major crypto social platforms. Their Twitter account has around 10k followers and seems to have active engagement on its post from its followers.

Social Media (Twitter Stickiness)



Their Telegram has about 4k members, although they keep prompting the community to join their Discord channel as that is where they are most active with the provision of support for its potential investors. They don't seem to have published any PR articles on PR websites and the online news space.

Handle.fi needs to have better social presence on Telegram as well to acquire a wider investor base for its platform. They require more aggressive marketing as hype is almost nil.

Crypto Market Trends

Sentiment Score 50

After a tranquil July, crypto market is buzzing once again as the market cap has risen \$2 trillion, fuelled by the gains in Bitcoin. Investors took out a net of \$22.1 million from cryptocurrency funds as bitcoin gained from a low of \$42,924 to a high of \$47,831. The funds based on the world's biggest cryptocurrency saw the biggest outflows at \$22 million, followed by \$1.1 million outflows from Ether.

Alongside Bitcoin and Ethereum, the NFT market has seen sky-rocketing sales in August. The numbers of buyers and sellers have increased not only in the Art sector but also in the Utility sector and Sports sector. Sales of NFTs took a leap of 111.46% in comparison to Q1, and overall, NFT sales topped out at \$2.4 billion in Q2. The most prominent non-fungible token project in August '21 are Cryptopunks (\$166M) followed by Art Blocks (\$61M) and Meebits (\$27M) and Superrare (\$6.8M).

Crypto Greed & Fear index suggests that overall market tempo is staggering consistently, so it might prove rough for Handle.fi's IDO.

Crypto Fear & Greed Index is provided by alternative.me.



Finomena Verdict

Handle.fi stands out by letting you borrow in your local currency, removing forex risk and making accounting simpler. Their Discord and Twitter seem to be the only social platforms with strong presence in terms of engagement and support. Handle.fi's fxTokens \$FOREX has 6 different use cases for its ecosystem which ensures the token will have sufficient utility post the TGE event. They have a working prototype, which allows potential users and investors to understand the platform, enabling trust between the team and the community. However, as compared to its competitors, they need to expand their social presence to Telegram, conduct multiple AMAs in various reputed crypto communities as well as release some PR publications.

For any queries, clarifications and recommendations, feel free to write us at research@finminity.com

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