

Piccolo Research

Independent research on blockchain startups and ICO's

A brief analysis of PowerTrade (PTF)

18 September 2020 - Lennard Neo, CFA

**with assistance from Travis Chua*

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POWERTRADE (PTF)

Spec Buy



A mobile-first, retail-focused crypto options & derivatives platform

Summary

PowerTrade is a crypto options and structured products trading platform set to launch in Q3 2020. The platform enables the trading of Bitcoin in a quick, intuitive and seamless manner on all mobile devices. It also has added capabilities of helping investors easily analyse the market, manage risk and seize profitable trading opportunities.

Concept

MVP

Established

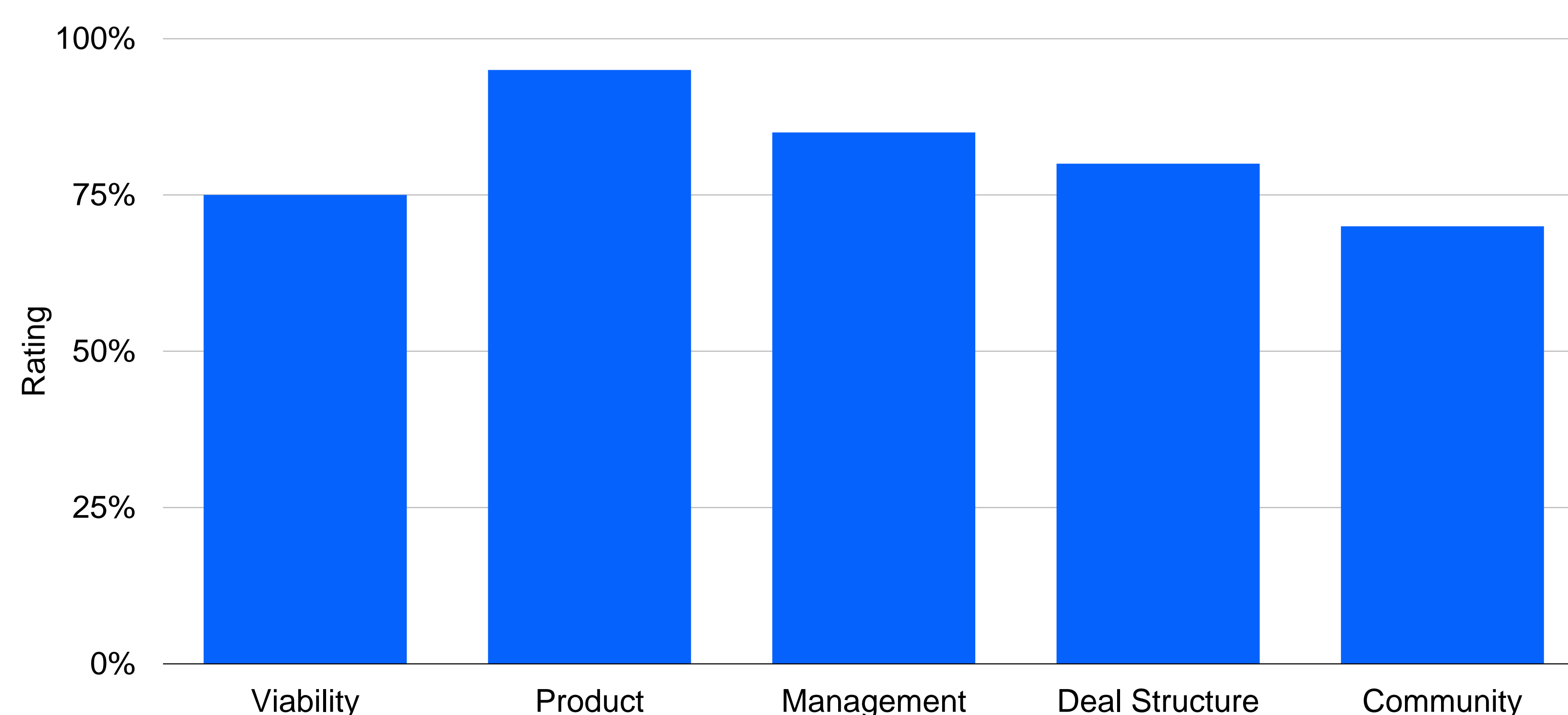
Product & Strategy

PowerTrade vision is to create easy access for retail to trade crypto options through a designed driven, product focus approach offering a deep user experience. The team goal is to attract more retail investors into the crypto options market by simplifying the trading process, providing options trading education and through their affiliate program.

Existing crypto options platforms are too complex and do not maximise user value. Furthermore, the huge barrier to entry creates a sub-par experience for beginners. PowerTrade, on the other hand, will be a mobile-first platform mimicking Robinhood approach that entices young investors with its sleek user interface, representing a first in the cryptocurrency options space. It enables fractional contracts, allowing users to deploy as little as \$1 to get started. Analysts at Pico Research were able to get the first-hand experience of their App and interface, of which public snippets are revealed in the video below.

[PowerTrade Introductory Video](#)

Birds-Eye View



General

Ticker:	PTF
Website:	Click here
Sale Period:	Sep 2020
White Paper:	Click here

Sale info

Pricing:	\$0.20
Accepted:	USDT, ETH
Min Goal:	NA
Cap:	\$0.8m
Market Cap:	\$80m (diluted basis)
Token Sale %:	1%
Initial Circulating Supply:	1%

Checklist

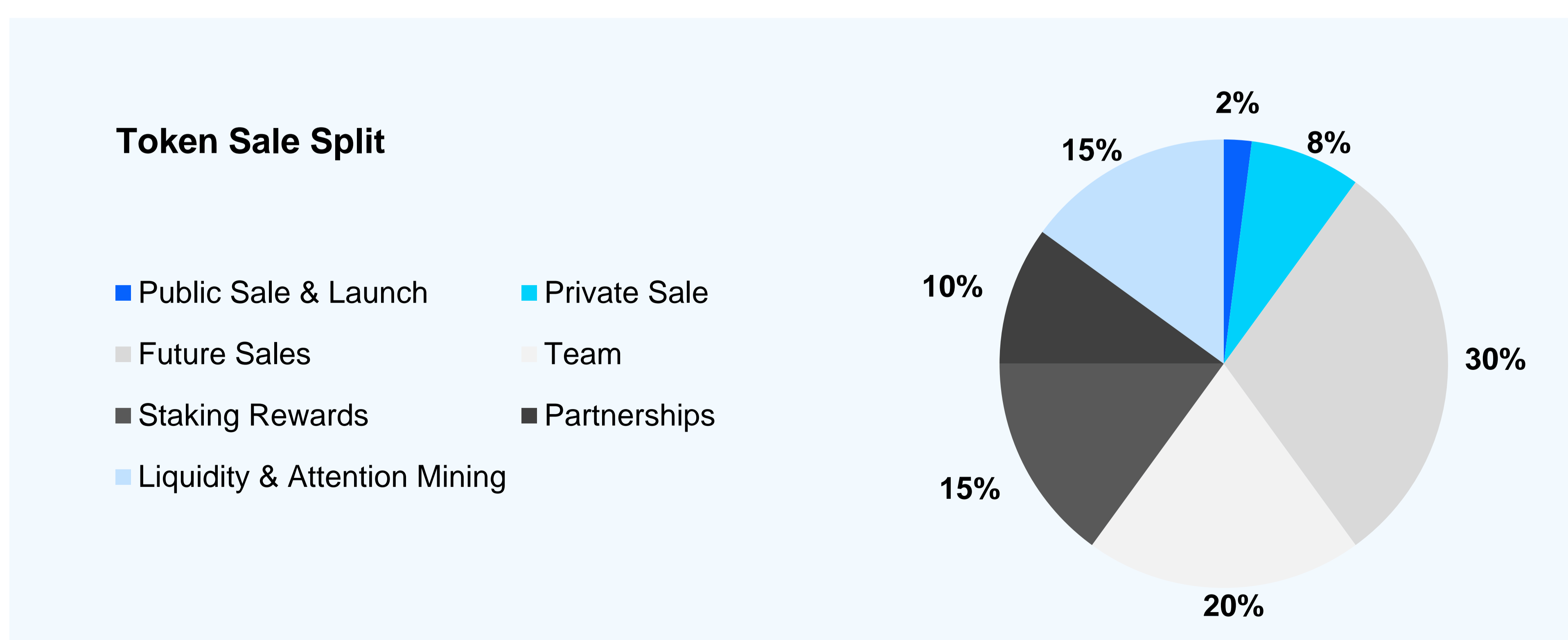
Management:	✓
Product:	✓
Commercial:	✓
Interest:	✓
Fulfilment:	⚠

Token Sale

Token Details	Details
Public Sale Date	22 Sep 2020
Sale Platform	Community Sale (Click here for more info)
Listing Platform	BitMax (refer to announcement)
Token Symbol	PTF
Token Type	Utility
Issuance Platform	ERC 20
Total No. of Tokens	400,000,000
Price per Token (Public)	\$0.20
Price per Token (Seed/Private)	\$0.09 – \$0.20 (Total 3 rounds)
Accepted Tokens	USDT, ETH
Softcap	NA
Hardcap	USD 0.8m (Investors own 1% if Hard Cap reached)
Market Cap Valuation	USD 80m (Fully Diluted basis assuming hard cap reached)
Market Cap (Based on Initial Cir. Supply)	USD 0.8m
Token Lockup (Investors)	3m – 24m linear vesting
Token Lockup (Team)	6m lock, linear vesting for 48m

The main token functionalities of PTF are of 3 folds:

- Insurance fund – PTF holders are option holders of the insurance fund, allowing them to exercise a claim an ownership stake in the pool
- Staking – Users will be entitled to trading fee discounts, and use PTF as margin collaterals
- Governance – Token holders can participate in voting and creating proposals



Team

Mario Gomez Lozada (Co-Founder & CEO) – Mario has got over 20 years of experience in Finance with over 6 years of blockchain-related experience.

Jon Myers (Co-Founder, Design & Marketing) – Jon comes with a track record of founding and advising many companies. He has over 20 years of experience working in user interface and user experience design.

Richard Hodges (Trading & Risk) – Richard has worked for multiple global investment banks and financial exchanges such as JP Morgan, Morgan Stanley, Barclays and Citi and has 20 years of options trading experience.

Tom Howard (Business Development & Growth) – Tom has 7 years of experience in investing in cryptocurrencies and is a founder at DeFi Nation & Co-Founder of Mosendo.

Konstantin Holoborodko (Software Engineer) – Konstantin has 20 years of software engineering experience with past experience in Bloomberg

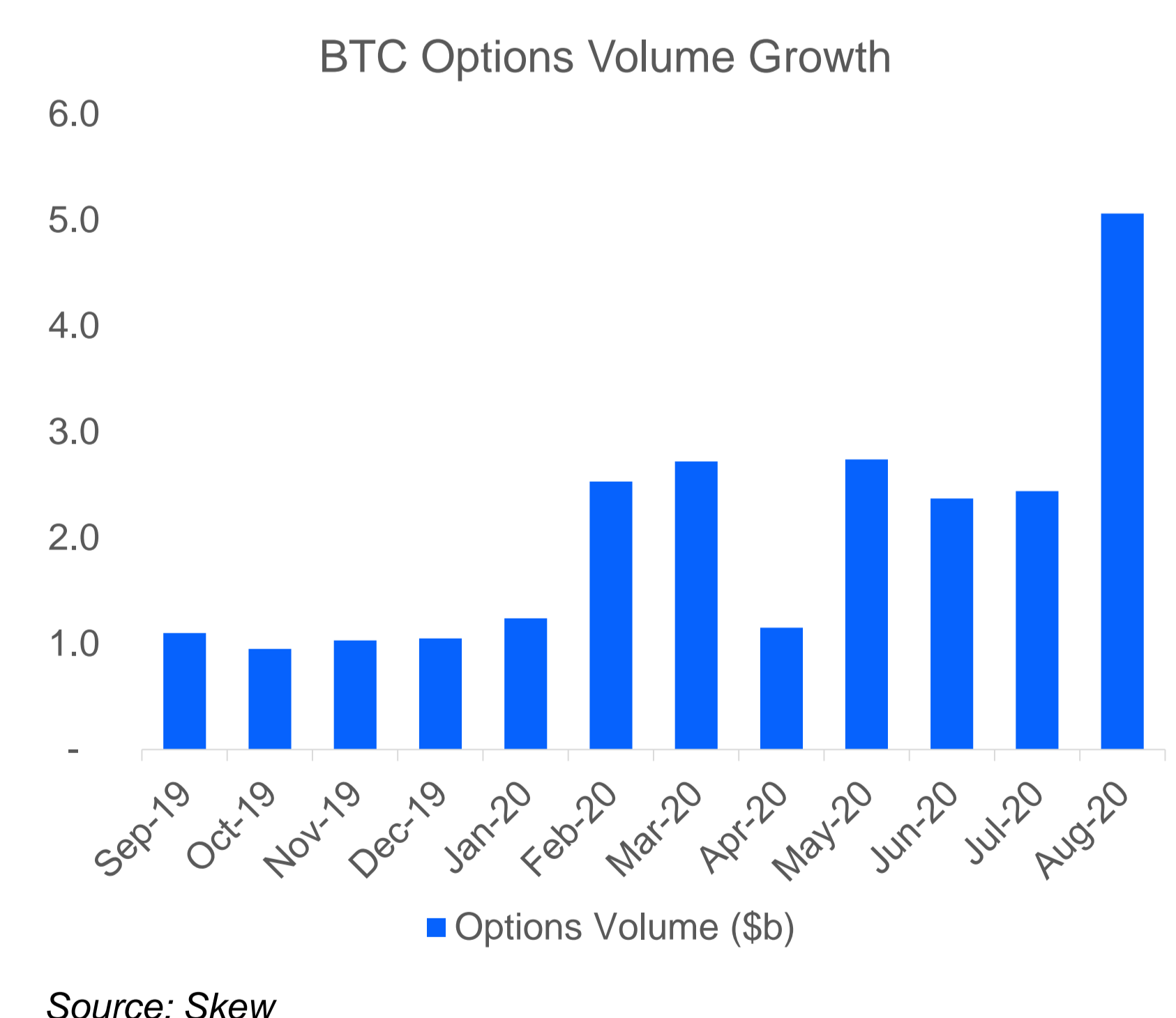
Roadmap

Roadmap	Developments	Status
May 2020	Product Design	Completed
Jun 2020	Trading Engine Development	Completed
Jul 2020	Mobile Application Development	Completed
Aug 2020	Airdrop Campaign	Completed
Aug 2020	Private Pre-Sale	Completed
Aug 2020	Platform Risk Engine Development	Completed
Sep 2020	Public Whitelist and community sale	In Progress
Sep 2020	TGE & DEX Listing	In Progress
Sep 2020	Platform Beta Launch	In Progress
Q4 2020 – 2021	Trading of ETH Options on platform	
Q4 2020 – 2021	DeFi Options on platform (MKR, COMP, BAL, CRV, YFI)	
Q4 2020 – 2021	Trading of Futures & Structured Options on platform	
Q4 2020 – 2021	Release of Desktop Interface	
Q4 2020 – 2021	Trading of Exotics on platform	
Q4 2020 – 2021	Non-Custodial Settlement	
Q4 2020 – 2021		



Opportunities

- State of the art interface design, instilling similar vibe and gamification features as Robinhood
- Proportion of options-to-spot volume of traditional equities (6.8%) is 9x of Bitcoin (0.75%). We anticipate the figures to equalize as crypto option market matures.
- Significant rise in options volume over the past year with an increase of +460%; this trend should be expected to continue



Conclusion

In conclusion, Pico Research presents a **'Spec Buy'** with **4 stars** rating on PowerTrade. The project seeks to provide a unique and much-needed value to generate adoption of retail investors into crypto options. With crypto spot market significantly eclipsing options, the growth factor should continue. Overall, our analysts believe PowerTrade is a gem amidst the 'Defi' revolution and could work well as a diversification for a medium to a long-term portfolio.

About the Analyst

Lennard specializes in fundamental and technical analysis in digital asset investments. He became acquainted with blockchain, cryptocurrency and ICOs in 2016, and recently decided to take a meaningful step away from traditional banking to join this industry. Previously, Lennard spent 3 years with an investment bank in Forex and Debt Capital Markets. Prior to this, he also had entrepreneurship experience working with an e-commerce startup and a local social enterprise. Lennard completed the CFA program and graduated with a master's degree in Applied Finance. He is fluent in English, Chinese with a basic in Korean.

Ratings Definition

Monitor – Continue observation until clarity of information is provided

Sell/ Avoid – Investment is associated with high risk of losing capital

Hold/ Neutral – To maintain current levels of position until the next updated release

Spec Buy – A speculative opportunity for investors with higher risk tolerance

Buy – A high conviction buying opportunity

Disclaimer

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