

Loom Network

Downgraded to

BB

Stable Outlook

Analyst | Zion Qin

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Downgrade Reason

Loom Network planned to release the testnet2 of PlasmaChain in the fourth quarter of 2018 to support the participation of external certifiers. However, the test network version was not released. At the same time, its token mortgage test, which was planned for the fourth quarter, was not disclosed.

Current Stage

The project's main products, Loom SDK, EthFiddle, EthDeploy and SolidityX have all been launched. At the same time, Plasma Cash was released in June 2018. This application allows the use of ERC721 token on the sidechain of Loom Network .

Loom Network 2018 Performance

- 1 Release Plasma Cash Application
✓ Completed
- 2 Release PlasmaChain Sidechain
✓ Completed
- 3 Release Zombie Battleground Game Card Pack
✓ Completed
- 4 Release ERC721x
✓ Completed
- 5 Tokn Mortgage Test
✗ Uncompleted
- Release Testnet2 with Support for External Certifier Participation
✗ Uncompleted

LOOM NETWORK

Rating **BBB**

Outlook	Stable
Label	Entertainment
Total Supply	1,000,000,000
In Circulation	590,690,559

Score

TEAM



PROJECT



ECOSYSTEM



Analyst

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Risk

Loom Network aims to build an Ethereum scaling solution targeting gaming and social network areas through a DApp developing platform. Although no mid-to-long-term roadmap is disclosed, the project is progressing well and already has a line of products released. Nevertheless, lack of disclosure on future plans bring a high level of uncertainty and increases the potential strategic risk of the project.

Summary

Team

Co-Founders: James Martin Duffy, Matthew Campbell, and Luke Zhang

- All of them are seasoned developers and are equipped with year of experiences on managing tech teams / startup firms.

The project is funded by Techstars, Nirvana Capital, and MW Partners in seed round

Project

Loom Network is a PaaS (Platform as a Service) that allows Ethereum based Solidity applications to be run on main chain and on private, and semi-public chains.

Core product: The Loom SDK

This product allows developers to build their own application specific Ethereum sidechains, "DAppChain" in a developer-friendly way. These DAppChains' ruleset can be customized based on the use-case, and its security is maintained by the mainchain's consensus algorithm. These features enable developers to build full-scale apps such as MMORPGs and social media that are built on blockchain and are not limited by the high costs of gas and slow speed on Ethereum.

LOOM Token

The LOOM token is a utility token that can be used on the platform to purchase memberships, licenses, and services etc.

Ecosystem

Market Cap: \$ 73,119,072

Ranking: 91

Use cases and community:

5 use cases disclosed;

14,200 followers on Twitter; 14,894 members on Telegram

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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