



**STEP 23:** What is the developer community like for Cardano? Include information like do you think they seem committed to improving the cryptocurrency or are they opensource or not, etc.?

**STEP 24:** Does Cardano have any notable reference customers or partners (i.e., large companies or government agencies that use or have positive things to say about Cardano )?

 **STEPS 25-26: Cardano Security & Differentiation Versus the Competition:**  Check this box when finished with Steps 25-26.

**STEP 25:** Please comment on the strength of the security of Cardano when compared to other cryptocurrencies.

**STEP 26:** How is Cardano different from other cryptocurrencies (in addition to differences in security protocols if applicable)?

 **STEPS 27-28: Wallets and Exchanges that Support Cardano:**  Check this box when finished with Steps 27-28.

**STEP 27:** Of the 6 exchanges discussed in this course, can you transact in Cardano on all 6 of these exchanges: GDAX, POLONIEX, KRAKEN, BITTREX, GEMINI, and BINANCE? If not, which of the 6 aforementioned exchanges do not currently accept Cardano?

**STEP 28:** Of the 8 wallets discussed in this course, can you use Cardano with all 8 of these wallets: QR CODE PAPER BASED WALLET, TREZOR, LEDGER NANO S, DIGITALBITBOX, KEEPKEY, COINBASE, ELECTRUM AND BLOCKCHAIN? If not, which of the 8 aforementioned wallets do not currently accept Cardano?

 **STEPS 29-30: Current and Maximum Supply # and Date of Maximum Supply of Cardano:**  Check this box when finished with Steps 29-30.

**STEP 29:** What is the current supply of shares of Cardano available today?

**STEP 30:** What will be the maximum supply of shares of Cardano available AND what approximate year will the maximum supply be at (ie 2040)?

 **STEPS 31-33: Country, Accounting and Bug Risks of Investing in Cardano:**  Check this box when finished with Steps 31-33.

**STEP 31:** If applicable, who is the auditor of Cardano and are they reputable/well known in their country of origin or country of incorporation?

**STEP 32:** Are there any notable country or regulatory risks when it comes to Cardano that might hurt the ability of Cardano to be successful in the long-run when compared to other cryptocurrencies?

**STEP 33:** Are there any code bugs for Cardano that are a concern for investors?

 **STEPS 34-35: What would make you MUCH MORE or MUCH LESS positive on Cardano?**  Check this box when finished with Steps 34-35

**STEP 34:** What would make you MUCH MORE positive on Cardano (meaning what news development, contract, etc would make you much more positive)?

**STEP 35:** What would make you MUCH LESS positive on Cardano (meaning what news development, contract, etc would make you much less positive)?

 **STEPS 36-39: Mining Incentives, Reddit & Twitter Followers for Cardano:**  Check this box when finished with Steps 36-39

**STEP 36:** Is there an economic incentive for people to improve Cardano (ie through mining etc? Please explain)

**STEP 37:** How many Reddit readers does Cardano have?

**STEP 38:** How many Twitter readers does Cardano have?

**STEP 39:** [Optional] Write in the space below the name of another social media company like Twitter that is worth tracking in your country when doing research on Cardano and comment on the metrics relative to other cryptocurrencies similar to what you have done in Step 38.

**STEPS 40-43\*: Quantifying an Estimate on the Long-Term Target Price for Cardano:**  Check this box when finished with Steps 40-43\*

In this step, we will use several assumptions for coming up with an approximate long term target price on Cardano. Please answer questions 40-43 in order to arrive at a target price based on your assumptions. This is meant as a guideline for one way we can think about quantifying a target price. Please read the 6 facts below before answering the questions; thanks:

\* Please note that the source of the data for the size of markets used in the facts below are at this website (click me to go there): [money.visualcapitalist.com/worlds-money-markets-one-visualization-2017/](http://money.visualcapitalist.com/worlds-money-markets-one-visualization-2017/)

**Fact #1: Stock Market Combined Value: The value of all stocks added up (meaning the combined global market cap of stocks) is in US \$:** \$73,000,000,000,000

[Please note that \\$73,000,000,000,000 US dollars in Canadian dollars is 93,934,940,000,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**Fact #2: The World's Largest Stock Value: The value of the largest company in the world on the stock market (which is Apple) is:** \$865,000,000,000

[Please note that \\$865,000,000,000 US dollars in Canadian dollars is 1,113,064,700,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**Fact #3: % of the Stock Market Value in the Largest Stock: The % value of the largest stock as a % of the world's market cap is about:** 1%

**Fact #4: The Value of the World's Money Supply: The total of all of the money supply added up in the world is:** \$90,000,000,000,000

[Please note that \\$90,000,000,000,000 US dollars in Canadian dollars is 115,810,200,000,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**Fact #5: According to [www.CoinMarketCap.com](http://www.CoinMarketCap.com), the market cap of all cryptocurrencies is:** \$422,000,000,000

[Please note that \\$422,000,000,000 US dollars in Canadian dollars is 543,021,160,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

[Click me to get this fact by scrolling down to the bottom of this page for the data source: https://coinmarketcap.com/all/views/all/](https://coinmarketcap.com/all/views/all/)

**Fact #6: The percent of the market cap of all cryptocurrencies as a percent of all money supply in the world is:** 0.47%

**STEP 40:** What % of all of the money in the world do you think will be in cryptos in 20 years (we need to think long term when analyzing crypto)? Use the grey up & down arrows on the right to select your answer or just type in your value in the yellow box:

10 %
 

▲  
▼

Based on your answer of 10%, this implies that your total 20 year estimate of the total value of the cumulative market cap of the entire cryptocurrency market will be **9,000,000,000,000 US dollars.**

[Please note that \\$9,000,000,000,000 US dollars in Canadian dollars is 11,581,020,000,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**STEP 41:** What percent of the ENTIRE cryptocurrency market do you think Cardano will have in cryptocurrencies in 20 years? Use the grey up and down arrows on the right to select your answer in the green box...or just type your answer in the green box:

10 %
 

▲  
▼

Based on your answer of 10%, this implies that your 20 year estimate of the value of the market cap of Cardano will be **900,000,000,000 US dollars.**

[Please note that \\$900,000,000,000 US dollars in Canadian dollars is 1,158,102,000,000 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**STEP 42:** What do you think the supply of coins for Cardano will be in 20 years? Use the grey up and down arrows on the right to select your answer in the orange box...or just type your answer in the orange box. You can use the answers in Steps 29 and 30 if you want to:

20 Million coins
 

▲  
▼

Based on your answer of 20 million coins, this implies that your 20 year estimate of the value of the price of Cardano will be **45,000 US dollars.**

[Please note that \\$45,000 US dollars in Canadian dollars is 57,905 using an exchange rate of 1.28678 per \\$1 US dollar \(you can change this rate by clicking on me or by clicking on the settings button\).](#)

**Based on your assumptions listed above, the target price for Cardano is \$45,000**

WHAT ABOUT DISCOUNTING THE FUTURE VALUE? You might now be thinking that if we are forecasting what the target price will be in the future, then we should discount that future price into today's amount as a dollar that we receive in the future is worth less than a dollar that we receive today (if that sounds confusing, please make sure to watch the lecture called "(A+B) Steps 40-43: Estimating on the Long-Term Target Price on the Crypto"....and think of the reverse logic....meaning if we invested \$1 in the bank today, it would be worth more in the future because of interest that we would make in our bank account...so we would prefer to get that \$ today rather than in the future. The math below will clear this up).

**[Optional] STEP 43:** If you wanted to discount the future price into today's value using your own discount number of years and your own interest rate, then please plug those 2 parameters into the boxes on the right to get a more conservative discounted price as of today.

Enter Discount # of Years: <b>20</b>	Enter Discount Interest Rate: <b>10%</b>
-----------------------------------------	---------------------------------------------



**Based on all of the assumptions listed above, and using a discount time period of 20 years and using a discount interest rate of 10%, the target price for Cardano is \$6,689**



**STEPS 44-49: Technical Analysis for Cardano:**

Check this box when finished with Steps 44-49

Please watch the lesson mentioned in the yellow box on the left before looking at the technical analysis concepts below. Please note that the aforementioned lesson will explain how to look at charts when you do your technical analysis (please please please focus much more time on your long term fundamental analysis instead of technical analysis).

Cardano Price:

**STEP 44: AVERAGE 3 MONTH VOLUME DATA:**

Please look at the average 3 month volume of Cardano in the data for Step 44. Is this cryptocurrency liquid enough for you to easily buy or sell in 1 trading day? Please enter your comment below.

Average 3 Month Daily Volume for Cardano:  
Avg. 3 Month Daily Volume for Cardano in US \$:  
3 Month Daily Volume for Cardano in Canadian dollars:

**STEP 45: 52 WEEK HIGH DATA:**

Please look at the price of the 52 week high for Cardano in the data for Step 45 and comment on the data below.

52 Week High:  
\$ Change from 52 Week High:  
% Change from 52 Week High:

**STEP 46: 52 WEEK LOW DATA:**

Please look at the price of the 52 week low for Cardano in the data for Step 46 and comment on the data below.

52 Week Low:  
\$ Change from 52 Week Low:  
% Change from 52 Week Low:

**STEP 47: 50 DAY MOVING AVERAGE DATA:**

Please look at the price of the 50 day moving average for Cardano in the data for Step 47 and comment on the data below.

50 Day Moving Average:  
\$ Change from 50 Day:  
% Change from 50 Day:

**STEP 48: 200 DAY MOVING AVERAGE DATA:**

Please look at the price of the 200 day moving average for Cardano in the data for Step 48 and comment on the data below.

200 Day Moving Average:  
\$ Change from 200 Day:  
% Change from 200 Day:

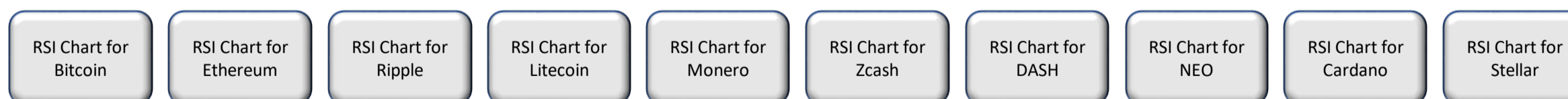
**STEP 49: RELATIVE STRENGTH INDEX (RSI):**

**What is the RSI and How Should I Consider Using the RSI Data?** If you want, please watch the lesson mentioned in the yellow shaded column on the left before starting before reading the rest of Step 49. The Relative Strength Index (RSI) can indicate if too many people have been buying or selling and a technical mean reversion chart movement could occur (I generally love buying when everyone else is selling and vice versa as long as I love the underlying long term fundamentals on the underlying cryptocurrency).

**Potential Buy Indication Using the RSI:** An RSI close to 20, indicates that the cryptocurrency may be oversold, which is a great buy signal if you love the long term fundamentals.

**Potential Sell Indication Using the RSI:** If the RSI is close to 80, then this could indicate that you might want sell and book a little bit of profit and hopefully buy the cryptocurrency back at a lower level (when it is no longer overbought). There is nothing wrong will booking a little bit of profit by trading every now and then....but we are more focused on being long-term investors.

Click any cryptocurrency button below to see its RSI chart. If you don't see RSI at the bottom of the chart after clicking on one of the buttons below, then click on INDICATOR in the top left hand corner after you click the button and add the RSI. Make sure you are using the most recent dates on the chart. If you get an error message in your browser, go to finance.yahoo.com and create the chart for whatever crypto you are using. Thanks



**If you want, please enter your thoughts on the RSI chart that you looked at in the space below:**

Here is an example on how to complete this RSI comment: "oversold now at an RSI near 20 (means a buy indication ONLY IF you are long term positive on the fundamentals of this cryptocurrency based on your research in the many many steps completed above me on this report" ....or.... "overbought now at an RSI near 80 (means I might consider taking a bit of profit if I own this cryptocurrency and buy that small amount back at a lower RSI....or if you want to start a position, then it might not be the right time given how overbought the RSI indicator suggests." [Please read the contents of the yellow box below thanks.]

I have to stress again, that in general, please be more long term-focused so we can be long-term owners and not merely "tourists" or "renters" of any investment. If we do our thorough research on any investment, then we are more likely to be longer-term focused (if we like the fundamentals based on our research process). This will ensure that we don't sell at the worst time and vice versa like most investors do (which often creates opportunities for the better informed investors to profit in the long run). Of course, and as a disclosure, positive returns are not guaranteed by this course...I just want to help you understand how to research investments. Thanks