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Digital Asset Management & Consultancy

Collective Profit Loss Taken



Agenda

CPLT (Collective Profit and Loss Taken)

Who is Marcel?

Academic Background

TU/e BSc. Industrial Engineering

TILBURG UNIVERSITY MSc. Econometrics

Professional Experience

ABN-AMRO

optiver 

EY Morgan Stanley

Building a better working world

achmea 

Achmea Investment Management

Since 2018

BurgerCrypto.com
Digital Asset Management & Consultancy

Crypto Asset Management

Crypto Portfolio Management for HNWI

Crypto Investment Consultancy

- Hedging Strategies
- Quant Research
- Quant Development

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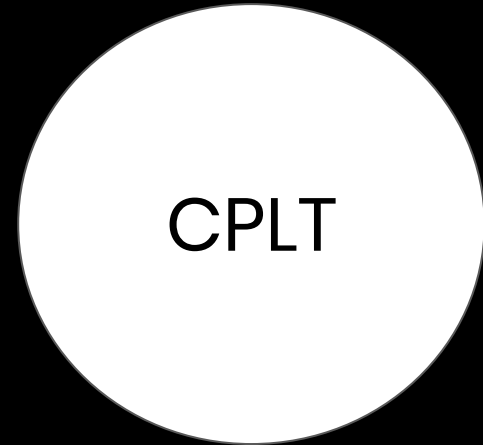
Bitcoin onchain data

Much valuable data is out there.

- Public addresses
- Transaction volumes
- Transaction fees
- Balances

Metrics keep on coming...

- ❑ SOPR: Spent Output Profit Ratio
- ❑ **Realised Value**
- ❑ MVRV: Market Value To Realised Value
- ❑ HODL Waves
- ❑ **Coin Days Destroyed**
- ❑ Liveliness
- ❑ NVT Ratio



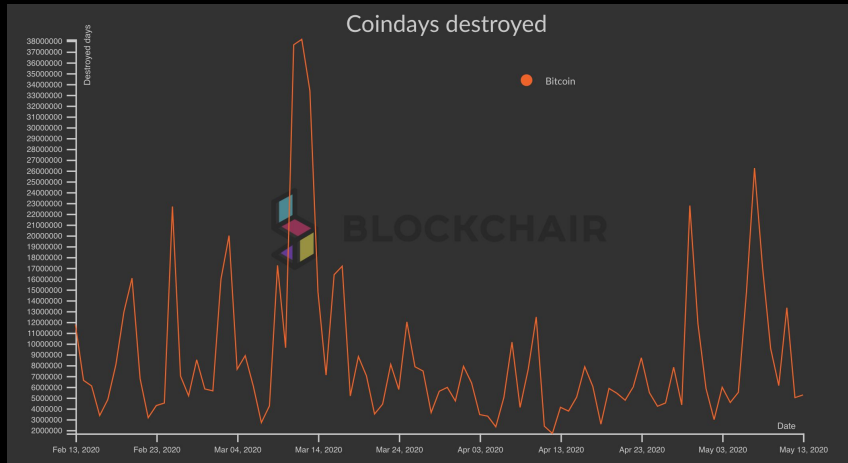
Realised Value (Nic Carter)

“Sum of what was collectively paid for current holdings”

“Last time BTC was transacted against the value at that time.”

“The unspent transaction output valued at the time it was created”

Coin Days Destroyed



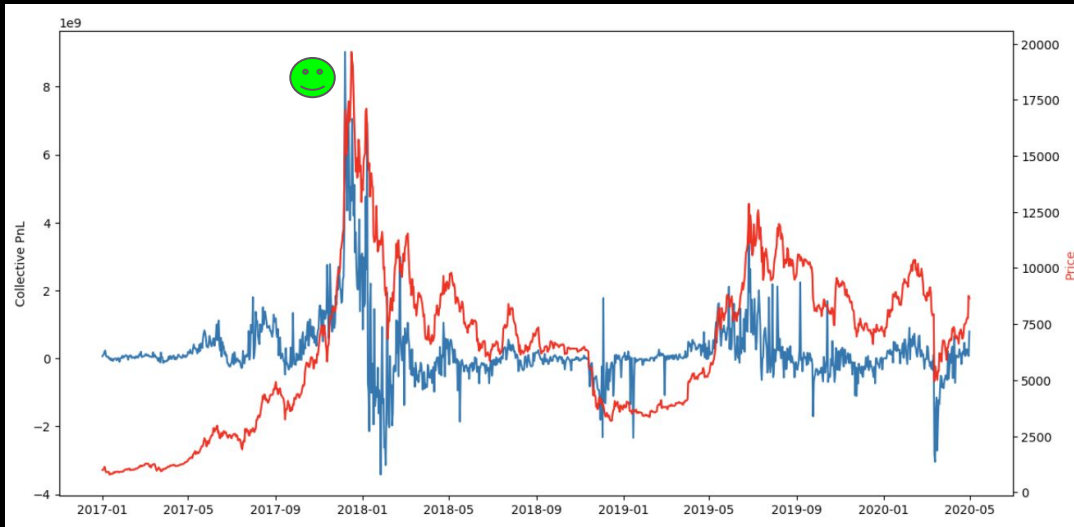
Economic Velocity

Holding 1 BTC for 10 days
=
Holding 10 BTC for 1 day
=
Holding 2 BTC for 5 days

CPLT

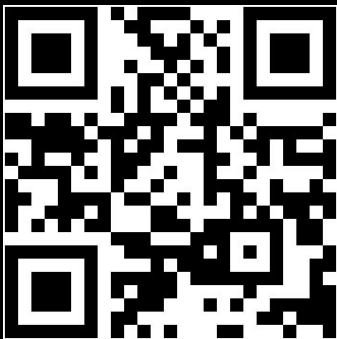
(1) $\text{HODLdays}_{\{t\}} = \text{CDD}_{\{t\}} / \text{Onchain Transaction volume}_{\{t\}}$

(2) $\text{CPLT}_{\{t\}} = \text{Onchain Transaction Volume}_{\{t\}} * (P_{\{t\}} - P_{\{t-\text{HODL_days}_{\{t\}}\}})$

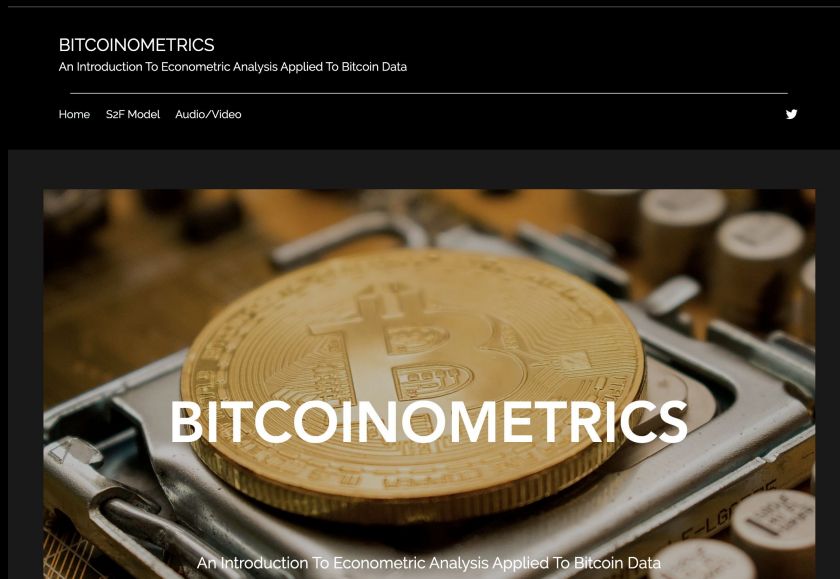


Thanks for your attention!

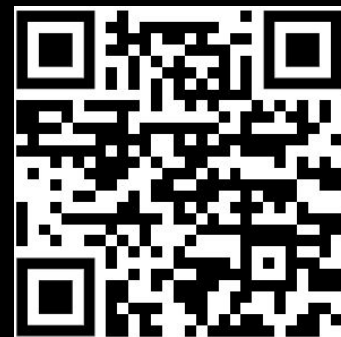
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