



July 25th 2017

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**BUY PIVX CryptoCurrency USD \$1.81, BTC 0.000729**



PIVX an anonymous proof of stake\* coin, with a very robust development community. This movement is something you want to be a part of. PIVX stands for private instant verified transaction. PIVX converted from Darknet Coin when it rebranded in Jan 2017 and utilizes masternodes similar to dash. Currently PIVX uses BIP 38 bitcoin encryption to be extremely private, secure and fast. Transactions happen with a blocktime of 60 seconds. This is compared to BTC of 10 minutes and DASH of 2.6 minutes. PIVX is the first coin to use proof of stake on version .10 or higher of the bitcoin codebase. PIVX set out to be an extremely fair and decentralized protocol benefiting all users not just the early established masternodes. To stake PIVX, you leave your wallet open and unlocked (for staking only) on a computer connected to the network with any amount. It is a very easy and user friendly process, and the community is always ready to help. Staking has been paying around 10 to 15% currently, however it does vary. Current POS calculator is <http://pivx.cryptonode.co/>.

PIVX has a team of developers that are responsive and always upgrading the protocol following bitcoin code updates. There are 12 developers that have committed on the open source code since Jan 2017. There are over 1000 developers on github.com that have commits on the protocol with experience going back to 2010. The development roadmap is listed below.

Roadmap as of July 19th 2017

1. Zerocoin protocol
2. CDG Community designed governance
3. Mobile Wallets
4. Upgrade to bitcoin core .12.1
5. UTF integration for security (hardware device)
6. I2P Network nodes and TOR nodes

7. Multi-sig escrow system
8. Multi-sig address control
9. Encrypted chat
10. Elastic Block size

A roadmap means nothing if the development stops. However, development has been taking place on PIVX since the rebranding in early 2017 at a steady pace. There is no reason to believe at this point that the roadmap will not continue showing progress. As long as the development team continues down this path, the PIVX market cap should continue to expand.

The PIVX community resides on [pivx.slack.com](http://pivx.slack.com) with currently 7100 members and growing. The community has grown from a user base of less than 1000 in March of 2017 to over 7100 users in July and growing. The community has translated the PIVX website into 13 languages and continues to add languages at a fast clip. Furthermore, the PIVX community is one of the more advanced marketing teams I have seen for a cryptocurrency.

There are currently 53 million coins issued for PIVX. The inflation rate chart is <http://i.imgur.com/87xAX85.png>. With proof of stake it started with a high inflation rate, however it is currently around 2% a year going forward and will trail off even more. Furthermore, with PIVX all transaction fees are burned. When PIVX gets above 8 transactions per second it will become deflationary. Of the 53 million coins, there are only 3 holders of PIVX with more than 2% of the coins. There are only 4 holders with more than 1 million coins. As a result, PIVX is an extremely decentralized distributed coin for any anonymous transaction.

PIVX transitioned away from darknet coin as a fork of DASH to PIVX in January of 2017. There is no waiting for confirmations with PIVX. The currency started as proof of work. Proof of work means the miners were given coins as they settled the transactions and placed them on the PIVX blockchain. This is similar to bitcoins proof of work. After block 259,201 PIVX switched over to a proof of stake with master nodes. Current proof of stake block rewards payout 90% to wallets and masternodes saving 10% for future proposals for development. The 10% held back for development leaves a slush fund to grow the coin and stay relevant. This guarantees there is always self funding to support the coin.

Part of the roadmap includes governance by way of masternodes. PIVX calls their model of governance *Community Designed Governance*. PIVX Masternode owners have voted and have accepted the following statement:

“PIVX will work towards a Community Designed Governance system that changes the distribution of votes, to include the entire PIVX community. This model should eliminate

the stalemate that has hindered bitcoin's model. All areas of DAO Governance follow the same process in terms of submitting a proposal, and Master Node Owners voting to accept/reject the proposal. Such voting can happen at each Super Block. (roughly once per month.)

There are 3 types of Proposals:

**Manifesto Governance:**

This will very rarely – almost never – happen, and will require a high amount of participation (Metric not yet defined) by Master Node Owners (MNOs) during the voting process. Key is to make sure that even MNOs that typically don't involve themselves with voting for proposals, are made aware a Manifesto Proposal has been submitted, and that they have been well informed of the issue(s) involved in a factual and unbiased way.

**Treasury Governance:**

These proposals are the most common and are for allocating funds in the monthly treasury budget. These funds can be used for anything related to support PIVX. It may be overhead costs for servers, or Google Apps etc., or it may be for advertising, or to help launch a business that could not be justified otherwise.

**Protocol Governance:**

These proposals are zero cost and are to make decisions to change the code base (the protocol) of, or the priorities of changes to, the PIVX system. If such a decision requires funding, then that funding portion would be a separate Treasury Governance proposal submitted after the Protocol Governance proposal has been accepted. What is unique about Protocol Governance is that the Core Developers can veto such proposals if they are technically impossible, or logistics dictate an order of implementation different than that voted on in the proposal.

We feel the largest competitors to PIVX are bitcoin, dash, monero and zcash. The market cap for these coins are 42 billion, 1.4 billion, 596 million and 334 million respectively. PIVX currently sits at 100 million.

**Based on the current market cap of roughly \$100 million, Intellisys Capital LLC recommends holding and staking PIVX for the long term. As long as the development continues at the current speed on PIVX and the community continues to expand, we see a bright future for PIVX holders.**



\*It is fair to assume Intellisys Capital LLC always has a position in the coin it releases a report on.

\***Proof-of-stake (PoS)** is a type of algorithm by which a [cryptocurrency blockchain](#) network aims to achieve [distributed consensus](#). Unlike [proof-of-work](#) (PoW) based cryptocurrencies (such as [bitcoin](#)), where the algorithm rewards participants who solve complicated cryptographical puzzles in order to validate transactions and create new blocks (i.e. [mining](#)), in PoS-based cryptocurrencies the creator of the next block is chosen in a deterministic (pseudo-random) way, and the chance that an account is chosen depends on its wealth (i.e. the stake). In PoS cryptocurrencies the blocks are usually said to be forged (in the blacksmith sense of this word), or minted, rather than mined. transaction fees.

<sup>[1]</sup> <https://en.wikipedia.org/wiki/Proof-of-stake>

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