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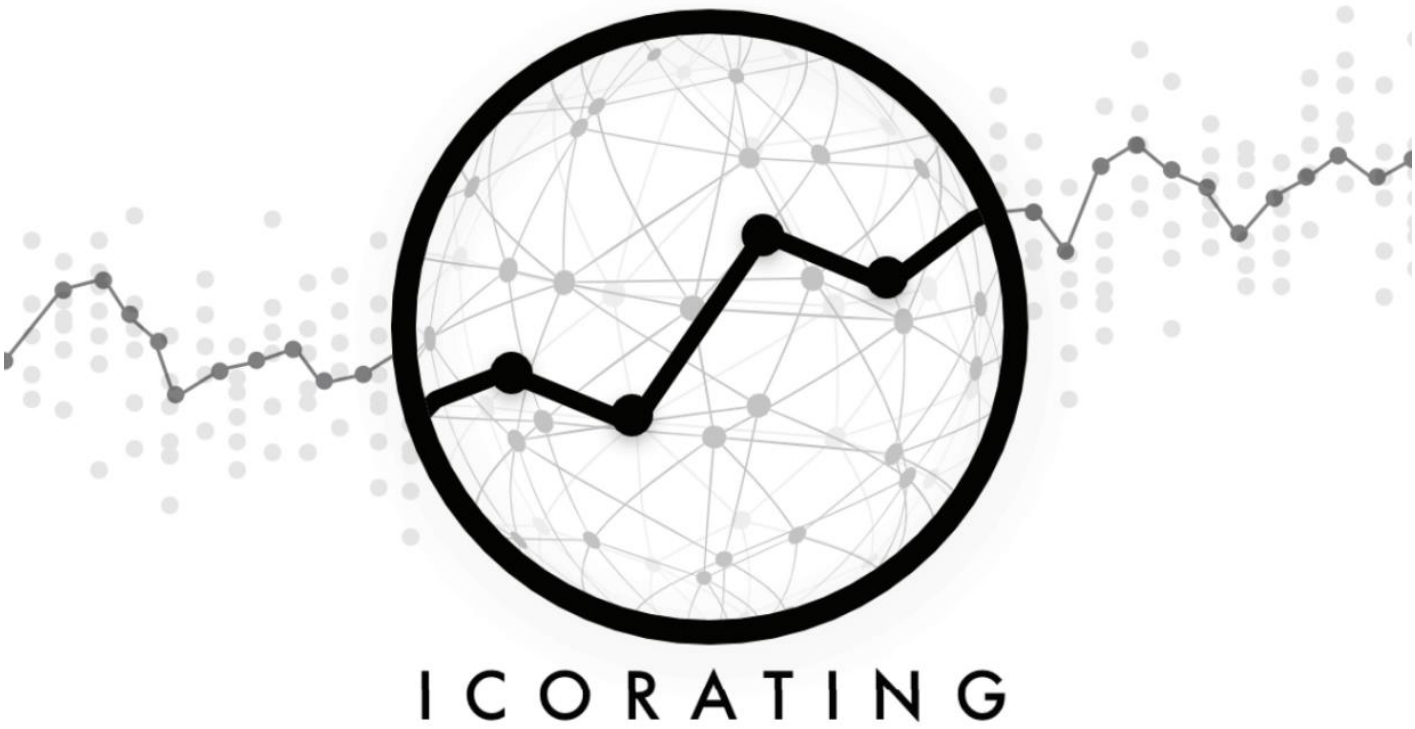
Omega One Basic Review (https://omega.one/)

ICO dates (TBA)



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		Links

Project details

Name:	Omega One
Ticker symbol:	OMT
Project type:	Omega One is a trading platform that provides a cheap and secure way to trade crypto assets.
Extended company description:	A trading platform built on blockchain using an algorithm, TWAP - trading algorithm of weighted average price. The algorithm distributes trading operations over time, which according to the authors, will reduce the cost of liquidity of assets. Liquidity is the ability of an asset to be sold quickly with minimal cash losses.

Company:	ConsenSys Mesh Company
Website:	https://omega.one/
Whitepaper:	https://omega.one/static/media/whitepaper-eng-1.1.9d3029ed.pdf

ICO details

Public ICO launch:	2017	
Public ICO end date:	2017	
Crowdsale duration (weeks):	N/A	
Token type:	ERC20	[42]
Token supply:	N/A	
Tokens available for purchase (Pre-Sale + Public ICO):	N/A	
Atttracting investment goals	Funding for further development of the platform, hosting, integration and other operating expenses. And also, the organization of a trade balance that can cover the risks associated with the exchange of assets, and which will simplify the calculations for the daily trading.	
1 OMT price:	N/A	
Accepted payment:	Ethereum	
Bounty:	N/A	
Token role:	Functional. Omega One tokens analysis based on the publication of Consensys [39], see the ICO section.	[39]

Team

Team (Number of people)	8
Advisors and partners (Number of people)	2
GitHub:	н/д

Social media

Twitter:	Posting: 26, Subscribers: 2091
Medium:	Posting: 3, Subscribers: 546
Slack:	Subscribers: 1314
Linkedin:	Posting: 4, Subscribers: 53
Facebook:	Posting: 16, Subscribers: 928
Youtube:	Posting: 2, Subscribers: 82

Project description

Omega One is a platform for institutional and large investors to acquire digital assets. This is a universal platform, allowing to conduct trading operations with various crypto-exchanges from one place.

The main advantages of the platform are protection of participants from risk and low costs for trade. The project team affirms that the site allows to maintain the liquidity of the client's assets as a broker, breaking large orders into small (decentralized) ones, placing them on several exchanges over time in order to minimize the cost of liquidity. The trading mechanism will be integrated with Ethereum and other crypto-currencies.

Liquidity is an economic term that denotes the ability of assets to be quickly sold at a price close to the market price [Kadirbai Ryatov, "Functional Management" (M .: Alpina Pablisher, 2014). There are highly liquid, low liquid and illiquid assets to be distinguished. The easier and faster to exchange an asset taking into account its full value, the more liquid it is. In this case, for any crypto currency, liquidity will correspond to the rate at which it is sold at a nominal price, without additional discounts.

Partners:
- ConsenSys — technical partner.

Advisors:

- Joseph Lubin (https://www.linkedin.com/in/joseph-lubin-48406489/) - co-founder of Ethereum, the founder of ConsenSys;
- Juan Llanos (https://www.linkedin.com/in/juanllanos/) - risk management advisor.

External investments: [36]

- John Mask - former CEO of Morgan Stanley, details of the deal are not disclosed. [48]

Also, in July 2017 the project won the Lang Di Fintech PitchIt (LendIt) Pitch Competition. [49]

Resume

Currently the start date for the project’s ICO is unknown. Various rumors and messages on Slack are hoaxes. It is recommended to wait for the announcement of the ICO or pre-ICO date, because there is no subject of investment at the moment.

The ICO launch date will be announced by mail and on Slack.

The project is rather new and there is no well-defined strategy for entering the market and the ICO; these risks are described in detail in the relevant sections.

The project documentation states that holders of tokens will have access to the trading platform. The team does not disclose details of the tokens; the analysis of the function of ConsenSys tokens is given in the corresponding section.

Conclusion

The Omega One project is based on a well-known partner in the blockchain industry and an investor from the Banking sector. This attracts interest in the project from the side of the community.

Pros of the project:

- There is a strong ConsenSys partner in the project;
- The project has a known inverter;
- Based on LinkedIn, almost the entire specified team is working on the project.

Cons of the project:

- There is no indication of the project's founders in the documents;
- The platform is under construction and the exact release date of beta version is not specified;
- Currently there are no project tokens, which reduces the heated interest in the project;
- The project does not have an open repository (there was no response to the request for link provision);
- The project does not disclose its commercial strategy, which does not give a deep assessment of market capacity (there was no response to the request for additional information);
- There is little information and figures on the market in the official documentation.
- Insufficient work with the audience (all questions that we asked the project team were not answered, there is a lot of third-party spam on Slack).

Market and industry

According to Juniper Research, by the end of 2017 the volume of crypto-currency transactions may exceed 1 trillion. This is 15 times more than last year. (https://www.itwire.com/development/79769-cryptocurrency-transactions-to-%E2%80%9Cbreak-$1-trillion-barrier-this-year%E2%80%9D.html). [2]

This was due to the sharp rise in the value of Ethereum crypto currency (ETH/USD). Today, the volume of daily transactions with crypto-currencies exceeds $ 2 billion.

Since the official documentation contains mostly a technical documentation, the question on the market strategy was set on Slack, but there was no response. [2]

Comment: The company does not have a clear strategy for entering the market. This is confirmed by the absence of a commercial part in official documentation. The question on this topic was asked to the team, but it remained unanswered.

Competitors

Since there is no analysis of Omega One competitors in the project documentation and in open industry sources, we independently identified three potential competitors for Omega One: [44] [45] [46]

- 0x - It is an open protocol that facilitates the exchange of ERC20 tokens on Etherium blockchain without any trust requirements. 0x can be considered as a structural element for building developers of various DEX-applications. Operations will be carried out using smart Ethereum contracts;

- KyberNetwork is a system based on a blockchain that allows the exchange and conversion of digital assets. Each operation on KyberNetwork occurs under a smart contract;

- AIRSWAP implements the SWAP protocol, a decentralized peer-to-peer (P2P) free protocol for exchanging ERC20 tokens to blockchain Ethereum.

The question of potential competitors was set on Slack, but the was no response from the team.

Resume: [43]

In comparison with competitors, Omega One has following drawbacks: [44]
- No date for the ICO (Ox collected $ 24 mln for the ICO, the start of the [45]
ICO for the remaining competitors in September 15 and October 10, [46]
respectively); [47]

- The Omega One team consists of specialists in the sphere of exchange trade and banks, and the competitors are specialists mainly in crypto-currency and blockchain (for example Vitalik Buterin (Ethereum) is an advisor of KyberNetwork).

According to project team, Omega One will provide customers with a larger pool of liquidity than competitors, however, due to lack of examples of using the platform, it is not possible to verify this.

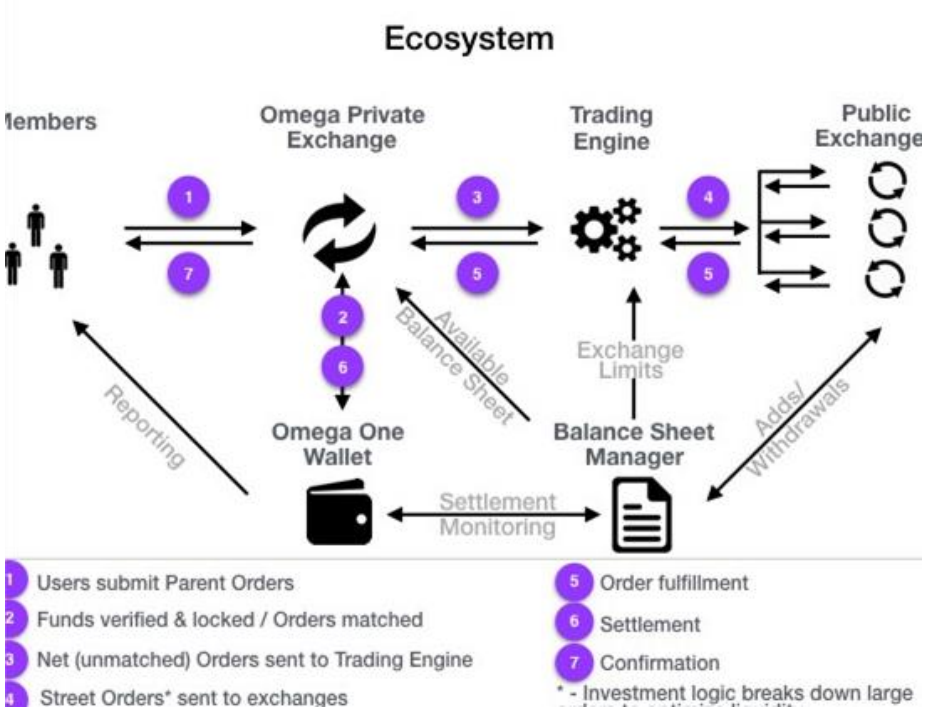
Engineering features of the platform

At the heart of the project is blockchain technology (instructions for transactions for the blockchain). Omega One provides a blockchain platform for trading currencies and tokens on Ethereum.

Technology description

Omega One is a fully automated trading execution service that allows keeping the liquidity of client assets through decentralized exchange. Participants will interact with the Omega One ecosystem via Web, Mobile and/or API that allows integrating trade and analytical functions into existing client processes. Participants can contribute and withdraw funds to their decentralized Omega Wallet purses, initiate and monitor orders, and access to asset portfolio analysis, reporting, tax and other accounting functions, via user interface or API.

Omega Wallet is a decentralized service, in which the customer's funds are located. Omega One wallets will contain tokens and cryptoactive assets, including the full set of ERC20 markers.

Borrowed technologies (libraries, algorithms)	
APL:	N/A
Libraries:	N/A
Algorithm:	TWAP (time weighted average price)
Infrastructure:	N/A
Flow chart of the platform	 [2]
Comment:	The project does not have an account on GitHub or any other online repository. We asked the team on Slack to give the link, but our question remained unanswered.

Technical Roadmap

With the development of technology and the amount of data, it is planned to implement:

- Current status (June 2017) [2]

- Development of a trading application for the integration of multiple currencies;
- Development and launch of contracts based on OMT;
- Development of Omega Wallet (the purse from which it is exchanged) for multi-currency integration.

- As part of the first release (approximately 1 quarter of 2018):
- Wallets with non-denominational contracts;
- Launch of exchange operations up to 5 currencies (BTC, ETH and popular tokens based on ERC20);
- Running the first version of the trading algorithm.

- As part of the release 1.1.1x (approximately 4Q 2018)
- Integration with a large number of currencies on the platform;
- Adding fiat money;
- Adding analytics services;
- Update of the trading algorithm;
- Elaboration of legal issues of the platform.

- As part of the second release (approximately 4Q 2019):
- Improving platform stability and its anonymity;
- Update of the trading algorithm (self-learning and decentralization - the formation of their own strategies for each user);
- Development of liquidity of resources and assets presented on the platform.

Comment:	In the course of its development, Omega One will concentrate on developing a trading algorithm and increasing the liquidity of products presented on the site. In terms of simplifying the work of users with smart contracts, an obvious cons are introduction of self-learning algorithms and formation of individual patterns of behavior of trading programs. As for the cons we would like to note the long intervals between releases, which can lead to the emergence of more successful players.

Resume:	The team does not have an accessible repository. In combination with long periods between releases, the availability of a ready-made code with the claimed characteristics gives rise to doubt.

Documentation

We analyzed Omega One's website and documentation for the purpose of sufficiency and noncontradiction for making an investment decision.

The documentation contains only the white paper. The white paper is presented in English. Omega One in the white paper is described in sufficient detail. The main emphasis is on the technological component. However, the analytics on the future market and on the promotion plans has not been disclosed. Roadmap contains plans only for development. There is no quantitative confirmation of the presence of the problem, and therefore of the demand for Omega One, also there are no links to the relevant studies. [2]

The website also provides information about the project, team and partners. Currently, the site allows leaving contacts for information about the beginning of the ICO.

Resume: The project has not yet been released on the ICO, and, according to representatives of Omega One on Slack, is actively preparing proposals for investors and relevant documentation. From the submitted documents it is possible to estimate only planned technical characteristics of the future platform.

ICO

Token type:	ERC20
Accepted payment:	Ethereum

According to Slack from Alan Keegan, Omega One is planning to sell a limited volume of tokens to strategic buyers (i.e. buyers who can help in early development and in the community with advice and/or strategic partnership) at a discount, followed by a broader public sale.

The minimum purchase amount is 30 ETH for early sale, and each strategic buyer must successfully complete the KYC/AML process and sign the agreement. The project plans to provide strategic buyers a discount of 25% to the lowest price, set at a public auction after its completion. Detailed information on the structure of public auctions will be reported separately.

To become a strategic buyer you need to write by e-mail: tokensale@omega.one.

Token issue limit:	N/A

The advantages of token holders (according to Omega One): [2]

- Access to the platform. It is necessary to have a minimum OMT balance. Higher OMT balances allow access to premium levels of service.
- Payment for services. Bidding can be paid by OMT at a discount.
- Priority of execution of the transaction. The number of OMTs for a platform participant will affect the priority of operations, which will lead to faster execution and lower liquidity costs.
- Profitable trade: The OMT high balance on the participant's account provides additional discounts on trade fees.

Maximum target amount	
Minimum target amount	

Token role: Based on ConsenSys article, the trading algorithm of Omega One is activated through OMT. Participants will use tokens to pay fees, receive discounts and exchange on preferred terms within the platform. The fee will be reinvested in increasing access to liquidity, improving trading analytics and strengthening decentralization. Omega One will be useful for cryptographic markets, making trade cheaper and increasing overall liquidity. [39]

Comment:	Based on circumstantial facts, we assume that the token will perform a functional role.

Bounty

Resume:	Bounty terms was not announced

Tokens and capital distribution

Resume:	Token distribution was not announced

Project development plans

The Roadmap is not represented. In the WP little attention is paid to sales of the Omega One application. Based on the WP it is clear that the main focus will be on ensuring liquidity.

Resume:	From the documents and speeches it's hard to see clear sales strategy. This question was asked to the team on Slack, but we did not get a response

Team

The team consists of 8 people and 2 advisors. Information about the main team members based on LinkedIn:

- Alan Keegan (https://www.linkedin.com/in/alan-keegan-38716077/) - director of the company. Alan is an expert in foreign exchange markets, previously worked at the Bridgewater Associates hedge fund.

- Alex Gordon Brander (https://www.linkedin.com/in/alex-gordon-brander-4968601/) - technical director. The developer of trading platforms with the patent of MarketAxess.

- Mark David Bakacs (https://www.linkedin.com/in/markbakacs/) - Director of Strategic Development. Serial entrepreneur and investor, founder of the ideapod.com venture fund

- John West (https://www.linkedin.com/in/jonathan-west-76272a38/) - Main trader. Currency trader, John was managing a portfolio of crypto-assets for the UHNW office.

Information on other project participants based on Linkedin:

- Ron Garrett (no data in Linkedin) - Advisor for working with operational activities.

- Amanda Gutterman (https://www.linkedin.com/in/amanda-gutterman/) - Director of Marketing.

- Rick Dudley (no data in Linkedin) - Blockchain architect.

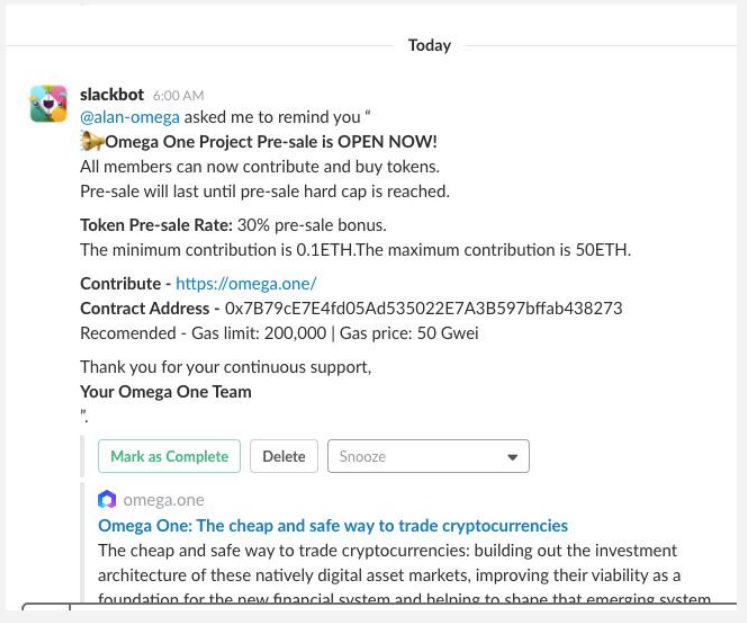
- Karl Floersch (https://www.linkedin.com/in/karlfloersch/) - Engineer for smart contracts.

Resume:	According to Linkedin, only Mark David Bakax did not identify himself as an employee of the Omega One project. Position in his profile is the founder of the company Ideapod (social network for the exchange of ideas). Team does not mention the founders, at this point the question was asked on Slack but we did not get a response

Marketing

Information about the project is available in various popular services such as Twitter, Medium, Slack, Linkedin, Facebook, Youtube. Users are trying to communicate with the project team on Slack, but the team is not responding. There are fraudulent mailings on Slack, ostensibly from project managers. It is not recommended to take action on Slack recommendations

Message from impostors on Slack

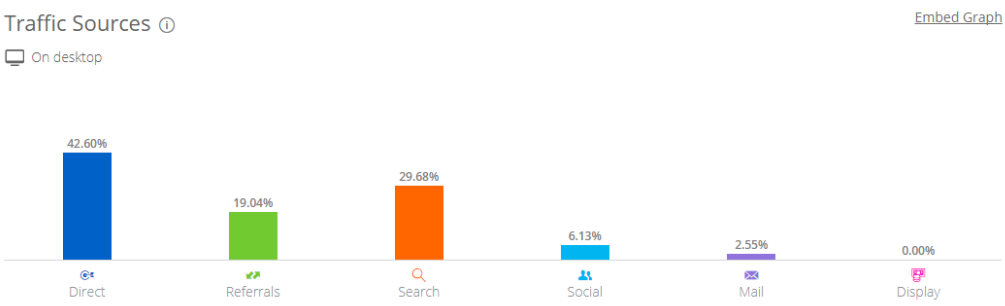


Team leads social networks through the aggregator, so the information is the same everywhere. On Slack dialogues are slow, questions are skipped. The articles are written mainly at the expense of partners and advisors (Example, [36], [39]). [36], [39]

Comment: We believe that the media and social activity of the project is due to Consensys, CEO of Morgan Stanley and the speech of the founders, which positively affects the image of Omega One. Low social activity and fraudulent mailing spoil the impression of the project.

Analysis of traffic on the Omega One website based on Similarweb.com data shows the following:

Traffic sources Omega One (Similarweb.com) [6]



Comment: The overwhelming amount of traffic (42,60%) via direct link to the website. Also, the share of search queries is high (29.68%).

Search traffic	According to SimilarWeb 11.73% of search traffic is 100% "organic." which means that there are no advertisements on search systems.
Referral links:	19,04%. Sites from which the main referral traffic goes: futurism.com, hackingdistributed.com, media.consensys.net, blog.cyber.fund, itsblockchain.com.
Comment:	Similarweb also proves that the community's interest in the project is natural. At present, interest is inflated by the media of the partners, not by the project itself.
Resume:	In reliance on the analysis of the project's marketing activity, we can conclude that Omega One has not yet begun full-fledged media activity. Work with the media and the community is poorly conducted.

Contacts

You may contact the developers using the links below:

Website:	https://omega.one/
Twitter:	https://twitter.com/OmegaOneProject
Medium:	https://medium.com/@omega.one
Slack:	https://omegaoneproject.slack.com/
Linkedin:	https://www.linkedin.com/company/omega-one
Facebook:	https://www.facebook.com/OmegaOneProject/
Youtube	https://www.youtube.com/channel/UC13hCnzlZTkkZo2GxPi1kgA

Useful links

1. Website:	https://omega.one/
2. White Paper:	https://omega.one/static/media/whitepaper-eng-1.1.9d3029ed.pdf
6. Similarweb	https://www.similarweb.com/website/omega.one
14. Cointelegraph	https://cointelegraph.com/ico-calendar/omega-one
36.	http://www.newsbtc.com/2017/07/15/bitcoin-trading-investment-omega-one/
37.	http://www.lendit.com/china/2017/speakers/alan-keegan
38.	http://mashable.com/2017/06/22/ethereum-flash-crash-cryptocurrency/#_NJWnX6hkOq6
39.	https://media.consensys.net/introducing-omega-one-a-cheaper-and-safer-way-to-trade-cryptocurrencies-and-tokens-b59b9ccf29c4
40.	https://futurism.com/why-the-gdax-ether-flash-crash-isnt-surprising-and-what-it-means-for-crypto/
41	https://steemit.com/economics/@malay11/stay-with-ethereum-ecosystem-some-thing-big-is-coming-too-boost-all-cryptoexchanges-into-modern-decentralised-blockchain-based-exchanges
42	https://media.consensys.net/introducing-omega-one-a-cheaper-and-safer-way-to-trade-cryptocurrencies-and-tokens-b59b9ccf29c4
43	https://www.reddit.com/r/ethtrader/comments/6syabm/0x_vs_omega_one_vs_kyber_network_which_ones_your/
44	https://golos.io/blockchain/@cyberanalytics/satoshi-fund-otchyot-po-ico-0x
45	https://kyber.network
46	https://www.airswap.io
47	https://0xproject.com
48	http://www.businessinsider.com/bitcoin-trading-startup-wins-backing-from-wall-street-legend-2017-7?utm_content=buffere8b41&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer
49	http://www.prnewswire.com/news-releases/lendit-lang-di-fintech-names-omega-one-pitchit-competition-winner-300502193.html

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Our goal is to increase the transparency and reliability of the young ICO market and to minimize the risk of fraud.

We appreciate feedback with constructive comments, suggestions and ideas on how to make the analysis more comprehensive and informative.