



COIN BULLISH ALERT

August 20, 2021



Bullish Opportunity Alert: **COIN**

Actionable Trade Idea

Buy Coinbase Global, Inc. (NASDAQ:COIN) stock up to \$275/share**

Alternative approaches would include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

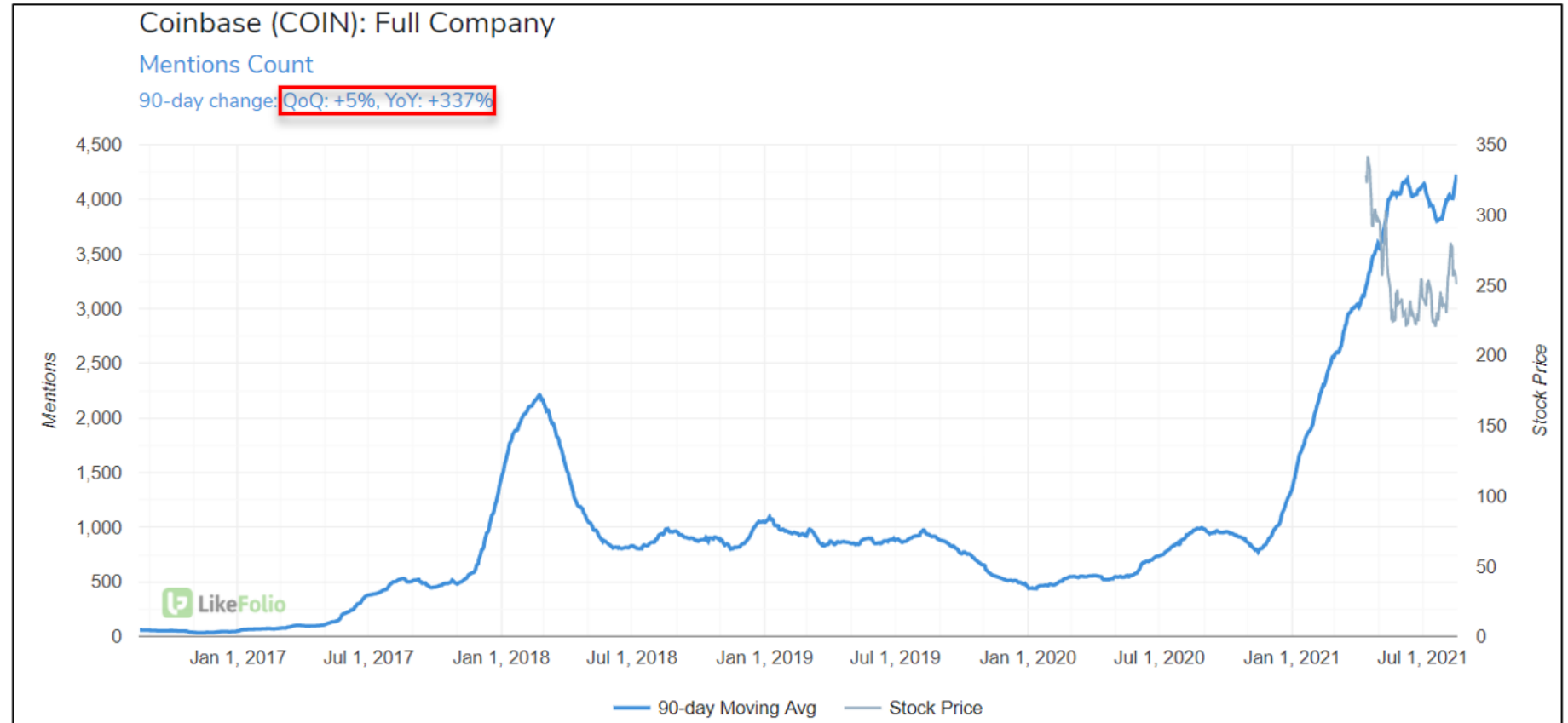
We believe this stock could gain by more than 100% within the next 2 years.

**ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

Consumer Buzz:

- Consumer Mentions of Coinbase and its cryptocurrency trading platform are at an all-time high: **+337% YoY** on a 90-day moving average.
- The price of COIN shares and the cryptocurrency market at large have both pulled back significantly since May, yet Mention volume has continued to rise: **+5% QoQ**.

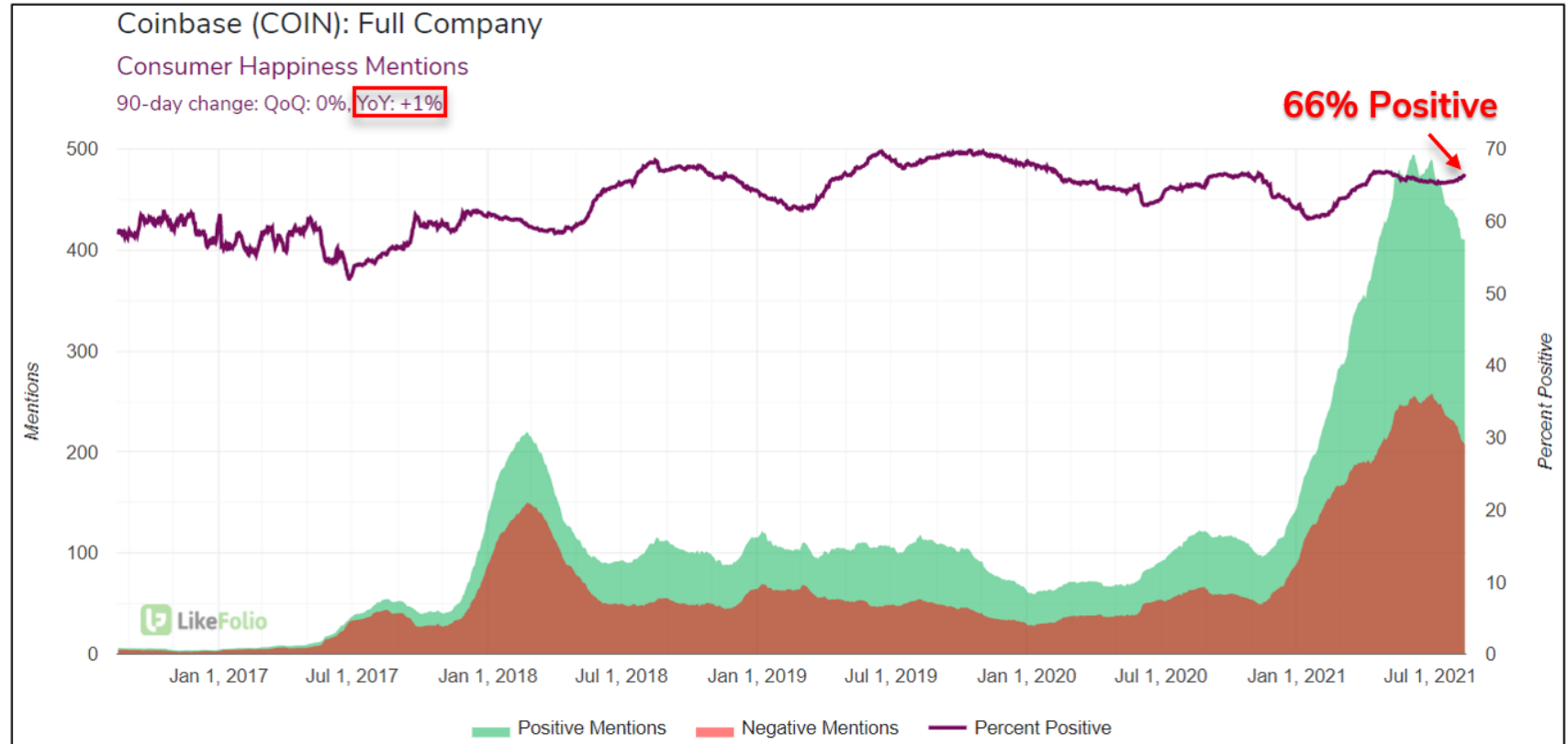
COIN: Adoption is Still Growing



Consumer Happiness:

- COIN Consumer Sentiment Mentions were **66% positive** over the past 90 days, +1% vs. the prior year.
- Despite massive adoption in recent months, **Coinbase Consumer Happiness has remained extremely consistent** – This speaks to the platform's intuitive and user-friendly design.

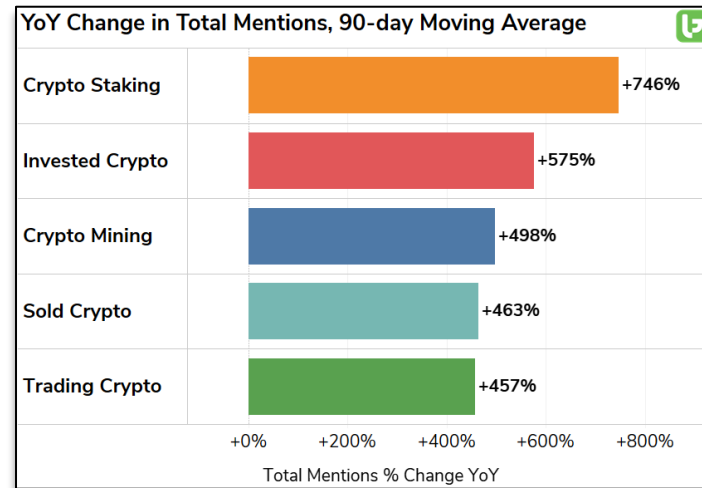
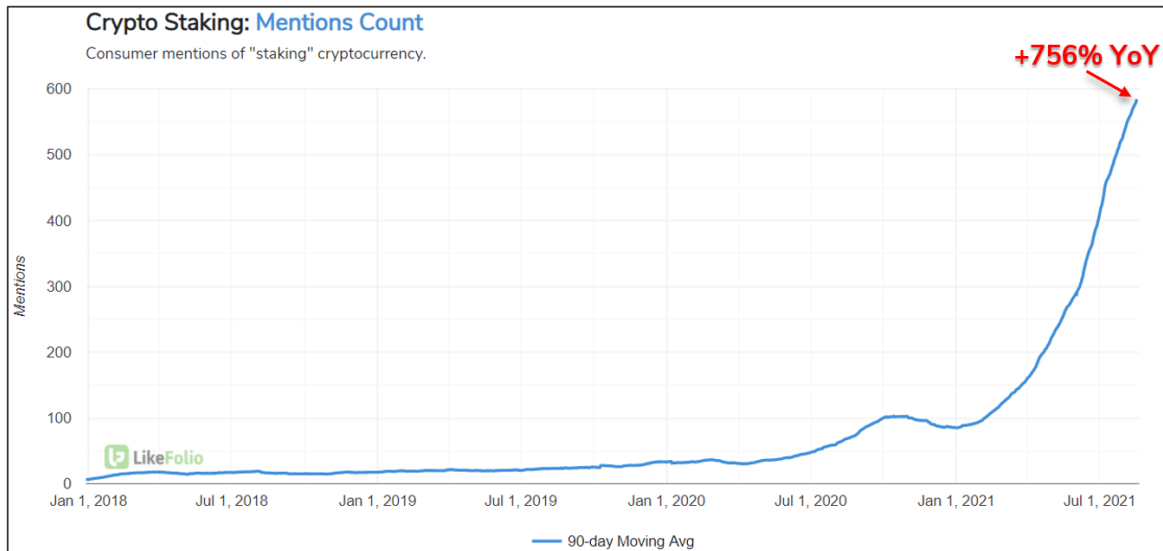
COIN: Happiness is Stable



Macro Tailwind:

- Consumer Mentions of staking cryptocurrency are surging higher, up a whopping **+756% YoY**.
- The growing number of consumers backing cryptocurrency projects via staking reflects **rising adoption of blockchain technology**.
- Additionally, every macro trend we track involving cryptocurrency is up by more than +450% on a YoY basis.

COIN: Crypto Adoption is on the Rise

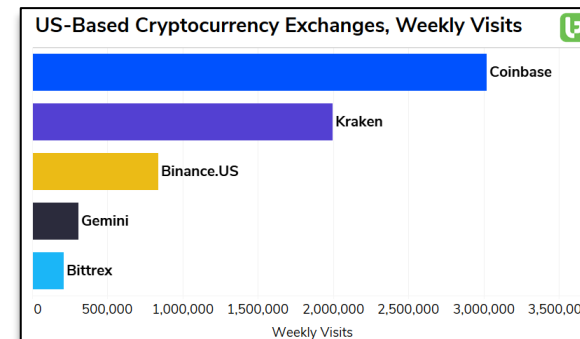
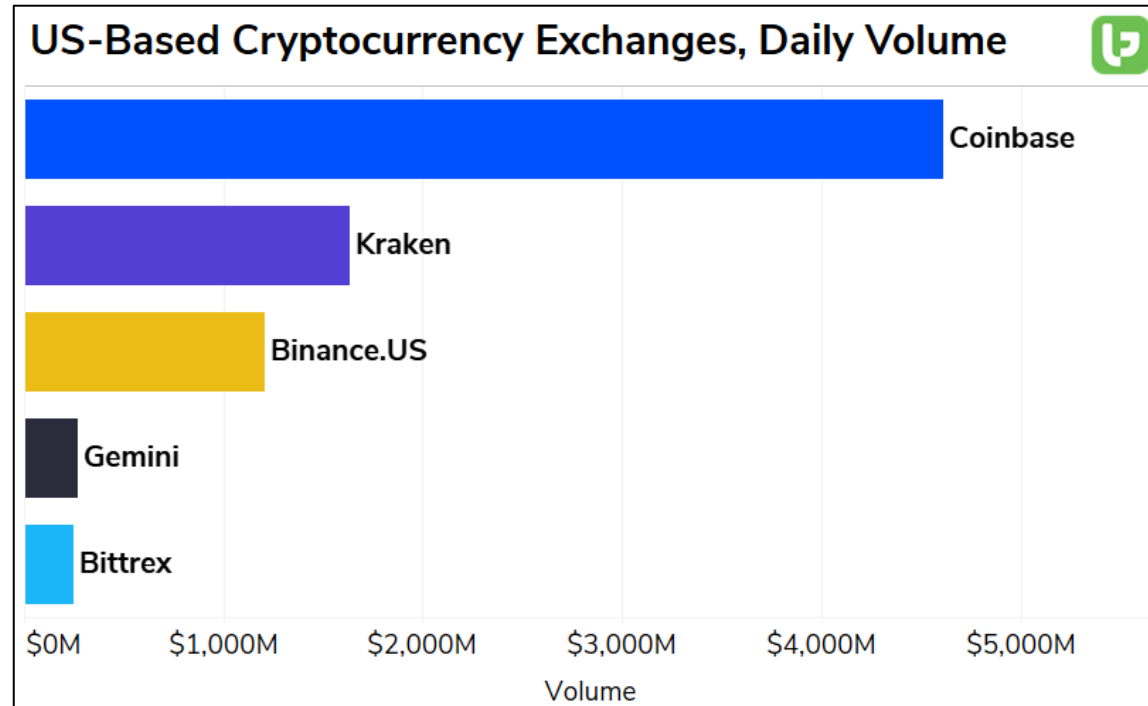


Competitive Analysis:

- Coinbase is the de-facto exchange for buying, selling, and trading cryptocurrencies in the United States.
- In addition to being the sole publicly-traded crypto exchange, COIN dwarfs its US-based competitors in terms of daily volume and weekly site visits.
- Binance is a larger and more complete exchange overall -- Due to regulation, it's not available to U.S. users



COIN: Dominant Player in the States



COIN: The Bottom Line

- Total consumer mentions and mentions of downloading or using Coinbase to buy, sell, and trade cryptocurrency (Purchase Intent), are showing impressive YoY strength in 2021.
- On its most recent earnings release, Coinbase reported revenue of \$2.23B, beating expectations by +25%. The company also reported a **+44% increase in active users** from the prior quarter.
- **Coinbase is constantly expanding its offerings** to amplify revenue streams. The company recently announced plans to capitalize on the rise of proof-of-stake blockchains by offering eligible consumers the ability to stake their holdings (of which [it takes a 25% commission](#) from any rewards earned).
- **Coinbase debuted on the NASDAQ as Bitcoin eclipsed record highs** (\$63,500 at the time of listing), providing Bullish macro momentum – As the price of Bitcoin fell, [COIN shares fell in tandem](#). The stock has settled around its initial offering price: \$250.
- **Caveats:** Coinbase [went public](#) in April of 2021. As a recent IPO, expect elevated price volatility. Additionally, COIN shares are influenced by the notoriously volatile cryptocurrency market.

Coinbase offers crypto-specific financial services for all types of investors, providing a platform to buy, store, and trade cryptocurrency assets. LikeFolio data shows that interest in crypto has exploded over the past year and that adoption is still on the rise. As the largest U.S. crypto exchange, Coinbase stands to benefit immensely from these underlying trends. COIN's simplistic design approach provides a seamless experience for crypto newcomers; the company's rising Mention volume and consistent level of Consumer Happiness serves as proof of its ongoing success. Coinbase occupies a dominant position within a fast-growing market, and we're expecting to see the value of COIN shares appreciate as blockchain technology becomes increasingly mainstream.

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LikeFolio