

Forum:[Hack Forums](#)

Thread: [Vechain \(VET\) - Sleeping Titan](#)

Recon12345 - December 30, 2021, 3:32 am

Vechain was established in Singapore (2015) by Sunny Lu, the former chief information officer (CIO) of Louis Vuitton China. It started as a subsidiary of Bitse, one of China's largest blockchain companies, and is among the few blockchains that already have a substantial customer base among established companies. And now they have offices in China, Singapore, Luxembourg, Japan, France, Italy and the United States.

VET used to be called VEN in the past but they did a rebranding in 2018 If i remember correctly.

[CoinMarketCap](#)
[Coingecko](#)

[Official Website](#)
[Vechain Whitepaper](#)

[Video: https://www.youtube.com/watch?v=dc1a_uga4Yk]

[What is Vechain](#)

Achievements so far

[10 Million blocks without downtime](#)

[Vechain Partners](#)

The list is outdated and they made a lot of partnerships this year as well. Most notable one for 2021 [Mongolia Agriculture Ministry Partnership](#)

Would also like to highlight the BMW group (uses vechain for their OEM parts), Renault and Walmart China.

Tokenomics

64.32B - Circulating Supply at the time of this post
86,712,634,466 (billions) MAX supply.

Therefore VET needs about 1T marketcap to hit aprox 11\$. This is not an investment for the average moon boy but a long term hodl.

1T into ETH would mean aprox 8406\$ per ETH and 1T into Cardano would mean aprox 22.2\$ per 1 Cardano.

Tokenomics are not looking that good so far compared to ethereum and neither as popular in the news, therefore no hype. Which is a good thing, organic growth is the best growth.

Vechain uses Vethor (VTHO) Token as gas fees for their transactions. VTHO is generated for any VECHAIN holder and it's extremely cheap to transaction too.

Vechain integrated dexes are OceanEX and Zumaswap made with the idea to compete with uniswap but this is indeed a gamble at this point.

My two cents

Alright so my trump card here is the Vechain Proof of Authority 2.0 upgrade which will make the network more scalable and cheaper to transaction, preparing the whole network for the long waited mass adoption at an institutional level. The first milestone was already successful but it was just the first step. The whole update should take about aprox 2-3 years to be fully integrated in the main net. Considering VET is already used IRL by so many companies I don't see how it won't be one of the most adopted cryptos when the adoption will start.

[POA 2.0 Update](#)

"This novel consensus mechanism was built to eliminate the weaknesses and gain the benefits of the two main consensus types; Nakamoto Consensus and Byzantine Fault Tolerance (BFT)" - Read the article above for more info.

[vatopid=264]

[vatopid=265]

Therefore this is a long term hodl, not friendly for the moonboys or the get rich quickly mentality. This is a strong long term hodl and good entries are under 0.06\$. ATH ever was 30ish cents. I can see this tanking to 0.02\$ or more when the bear market will hit us hard, most probably 2023. (fully speculative though, take this with a grain of salt)

Not a financial advisor DYOR before investing as I can't predict the future

Only red flag I can see is them being highly affiliated with China but keep in mind Singapore is not controlled by China. But even so, they have a big chunk of their operations there. However let's keep in mind that China's economy flipped Murica before the pandemic hit. Oh and also, apparently the pandemic helped Vechain immensely with the logistics crisis that happened and still occurs in some parts of the world as we speak right now.

popZmoke - December 30, 2021, 3:54 am

VeChain is indeed a sleeping giant in my eyes. Big plans coming for VeChain in 2025 with BMW

and VW. I am not buying right now. Hoping for a dip in mid 2022 and I'll start loading up.

Recon12345 - December 30, 2021, 4:09 am

(Dec 30, 2021 04:54 AM)popZmoke Wrote: [\[CITE\]](#) VeChain is indeed a sleeping giant in my eyes. Big plans coming for VeChain in 2025 with BMW and VW. I am not buying right now. Hoping for a dip in mid 2022 and I'll start loading up.

Yeah the number of partnerships is insane they grow so fast. It's just a matter of time. Not buying now either but I have a considerable chunk. Planing on accumulating more during the bear market.

BrainDD - December 30, 2021, 6:31 am

i have vechain and planning to hold it for long, i even don't mention it when talking about what im holding, its one of my "im here to stay" investments

SIM-3749878 - December 30, 2021, 9:54 am

I just set up a recurring buy for \$50 worth of VeChain weekly.

Omniscient - December 30, 2021, 11:49 am

He speaks about a lot of value from products and the supply chain and even if this solves the problem it's not going to have a high token value. This reminds me a lot of the cloud storage tokens like Storj or SiaCoin. Their problems are similar where the more expensive the token gets the less it makes sense to actually use as a customer.

What company wants to have their inventory public? Also, if it's public doesn't that mean a fake QR code could be made? How does this actually stop fakes? Does this mean boxes will need expensive anti-forgery printing for the stickers? It's just not practical and doesn't actually solve anything, just creates more problems.

Blockchain usage like this is better suited in closed loops where a manufacturer, suppliers, and the customers only have access. And it has to be dirt cheap to implement. It is not a public token that should be doing this. It's just an excellent use of blockchain technology.

Sunny Lu has a luxury goods background. And this might solve some issues with luxury good counterfeiting.

The whitepaper mentions the food supply chain and other use cases. But again, how is it going to work if the token is really expensive? That would be my biggest hurdle to investing.

Recon12345 - December 30, 2021, 12:34 pm

(Dec 30, 2021 12:49 PM)Omniscient Wrote: [\[CITE\]](#) He speaks about a lot of value from products and the supply chain and even if this solves the problem it's not going to have a high token value. This reminds me a lot of the cloud storage tokens like Storj or SiaCoin. Their problems are similar where the more expensive the token gets the less it makes sense to actually use as a customer.

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[Reddit](#)

"Lets use wine for an example.

Each bottle has its own QR code, that can't just be re-created elsewhere, because that person (fraudster) wouldn't know what the QR code looked like until he bought that very bottle. If he has to buy the real thing in order to sell a counterfeit version... well obviously there's no profit, only loss.

VeChain doesn't make it impossible to commit fraud here. No blockchain-based project ever could. They do make it unprofitable though, which is pretty much a surefire way to kill the entire counterfeit market (criminals don't do stuff to lose money)

It's not profitable to put NFC chips on cheaper wines. In any case, the QR code alone allows for companies (and quality assurance giants like DNV GL) to pinpoint exactly where any fraud was committed, and remove that issue from the supply chain. In east-asian countries especially, this is a major benefit."

Just copy pasted it as the answer is legit and no bullshit.

Now I do see your point of view but considering Renault, BMW , Volkswagen soon, Walmart China, Wineries from Spain and Extra Virgin Oil producers from Greece, Mongolia (It's true Mongolia it's a 3rd world country but their #1 industry is agriculture and they just adopted VET for that) adopted vechain already? You see them as incompetents to chose vechain which you say it's a sham?

And let's keep in mind that vechain it's still a sleeping titan for a reason, it's not fully functional at it's full capacity yet. They could integrate a 3rd chain to keep the prices cheap for cheap products.

At this point I think Vechain is too big to be a scam, too many partnerships and they have a lot more planned on the way, Sunny Lu was CIO for China's Louis Vuitton for a reason, doubt he is a moron that has no idea what he is doing.

Omniscient - December 30, 2021, 1:14 pm

Quote:Each bottle has its own QR code, that can't just be re-created elsewhere, because that person (fraudster) wouldn't know what the QR code looked like until he bought that very bottle. If he has to buy the real thing in order to sell a counterfeit version... well obviously there's no profit, only loss.

So you're doing this for \$10-\$20 bottles of wine and how much is the added cost from VeChain and to commit this technology to your product through the supply?

And you're describing a use case, not why it will have a high valuation. Tokens are not stocks and you don't own a part of the company by buying tokens. The VeChain people can make a fortune with integration and implementation for customers. But I don't see how that directly translates to value to the actual token.

Quote:You see them as incompetents to chose vechain which you say it's a sham?

Chosen by Mongolia or VeChain is using them as a test and providing either cheap or free implementation? Also, never used the word sham to describe VeChain. Good technology is not the

same as token value. I made similar arguments with SiaCoin which is down 83% from their ATH.

Quote: At this point I think VeChain is too big to be a scam, too many partnerships and they have a lot more planned on the way, Sunny Lu was CIO for China's Louis Vuitton for a reason, doubt he is a moron that has no idea what he is doing.

Ugh, don't be dense. I didn't call it a scam either. And just because Sunny Lu makes a fortune from this doesn't mean you will do so as well by buying the token. You want to get rich, then ask Sunny Lu to issue an actual stock IPO for VeChain and buy that. The stock will have actual value.

Gonna give you what I think is a great example. The straw. You can get these for probably less than a penny in bulk. At this point these are a vital add-on for beverage sales. Millions, if not billions are sold every year. So why aren't they more expensive? Because if indeed straws were 10 cents each, my guess is restaurants would phase them out. btw, even the new biodegradable straws are a penny. Because no one will pay more.

VeChain adds value to another product, it is not value itself.

btw, this was tucked away in their whitepaper...

Quote: After studying the economic models of most public blockchain networks, and several discussions with our business partners, especially corporations and enterprise business owners, we discovered the largest obstacle to adoption of massive applications on blockchain: the cost of using blockchain is directly linked to token valuation. While the token valuation usually goes up as the blockchain usage grows, the cost of using blockchain varies depending on whether a party wishes to conduct payment transactions or smart contract transactions. This does not even mention the speculation of investors and traders as a contributor to the value of a blockchain. No business owner would run applications or a business on blockchain, or anywhere, at an unpredictable and unstable cost.

100% exactly what I'm telling you. Even they know it. So I win this argument absolutely. You should concede that I'm right.

Omniscient - December 30, 2021, 1:19 pm

btw it actually gets worse from the Whitepaper...

Quote: This section describes the VeChainThor blockchain economic model that governs the VeThor

Token (VTHO) generation from VeChain Tokens (VET), an estimation of market demand and supply of VTHO, and VTHO price modeling principles. In summary, VTHO is generated via holding VET with velocity v , which is established to allow any user with VET to make transactions at no extra cost if the user holds the tokens for long enough.

Based on the VTHO generation model, we can estimate the supply and demand of VTHO for each given day or a period of time. Because VET has a fixed total supply of 86,712,634,466, the supply of VTHO per day is calculated to be 37,459,858 at the current v . The demand of VTHO comes from smart contract execution and payment transactions. To stabilize the transaction cost in fiat and maintain the equilibrium of the demand and supply of VTHO, the Foundation closely monitors the market and estimates the demand VTHO based on the activities of applications running on the VeChainThor blockchain and token transmissions. When needed, the Foundation would decide to initiate the adjustment of economic model variables according to the governance model.

VET is #32 in market cap rank. That's going to eventually plummet.

I just don't understand people that believe they can pick cryptos without ever reading the whitepaper.

Recon12345 - December 30, 2021, 1:31 pm

(Dec 30, 2021 02:14 PM)Omniscient Wrote: [\[CITE\]](#) So you're doing this for \$10-\$20 bottles of wine and how much is the added cost from VeChain and to commit this technology to your product through the supply?

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100% exactly what I'm telling you. Even they know it. So I win this argument absolutely. You should concede that I'm right.

Well looks like you are set in your views and I respect that. But at the end of the day everyone makes it's own choices, I provided the info and I think Vechain is a solid long term hodl, they are not perfect and never said that, but the massive potential it's still there. And we all know people buy mostly on hype. Crypto with good tech and good use case + marketing = moon. It's just a matter of time. Hell most of the people will fomo in just because they see BMW Renault and soon VW in the partnership list.

Also yes you didn't called it a scam/sham, I do apologize for the misinterpretation.

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Well yes they can mint how much VTHO They want think I already stated that. But the foundation will do so via vote, as it happened already a few times.

SUI-3183372 - December 30, 2021, 1:38 pm

(Dec 30, 2021 12:49 PM)Omniscient Wrote: [\[CITE\]](#) Blockchain usage like this is better suited in closed loops where a manufacturer, suppliers, and the customers only have access. And it has to be dirt cheap to implement. It is not a public token that should be doing this. It's just an excellent use of blockchain technology.

This is one of the aspects of Aleph Zero that excites me. You'll be able to create private instances connected to the public ledger. This will allow enterprises to build decentralized projects that benefit from the speed and security of a public DLT platform, while still being able to preserve the privacy of their transactions. Transactions on AZERO are near-free and finality is the fastest I've ever seen, it's the perfect candidate for enterprises to decentralize their systems (the systems that make sense to decentralize).

Omniscient - December 30, 2021, 1:56 pm

Quote:Well looks like you are set in your views and I respect that.

Wow, you mean the views that are in their own whitepaper? What a fucking tool you are.

AncientWarrior - December 31, 2021, 6:25 am

All things considered I do think Vechain is a solid long term hold and doubtfully it will get 1T in the next 5 years I do believe it will surely reach 1\$ which is more than enough to get that lambo

Xabra - December 31, 2021, 8:10 am

(Dec 31, 2021 07:25 AM)AncientWarrior Wrote: [\[CITE\]](#) All things considered I do think Vechain is a solid long term hold and doubtfully it will get 1T in the next 5 years I do believe it will surely reach 1\$ which is more than enough to get that lambo

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Recon12345 - December 31, 2021, 8:23 am

(Dec 31, 2021 09:10 AM)Xabra Wrote: [\[CITE\]](#) Fk a lambo. By that time all fuel will be banned and everything will be electric just snag a tesla

Actually rules don't apply to rich people. Probably you will still can drive a lambo but with some pollution fee.

Recon12345 - January 4, 2022, 2:11 am

Looks like Vechain just announced that they are going to release VeUSD Stablecoin.

<https://www.newsbtc.com/news/vechain-foundation-announces-new-stablecoin-could-it-create-fresh-demand-for-vet/>

Also they have been expanding into NFTS: <https://vechainvefam.com/vechain-nfts/>

Ezio. - January 25, 2022, 3:55 pm

been buying up the dip on VET 0.04-0.05 is a steal that we may never see again.

Recon12345 - January 25, 2022, 10:03 pm

(Jan 25, 2022 05:39 PM)Animal Wrote: [\[CITE\]](#) ATH of Vechain is around \$0.27, Nice opportunity to buy atm.

[vatopid=267]

Tbh I expect to drop more, but yeah under 0.06 it's a steal indeed!

nelz - January 26, 2022, 2:09 am

Will definitely grab some more if/when the market dips again. Reckon we have another dip or 2 yet lol.

Recon12345 - January 26, 2022, 2:16 am

<https://grayscale.com/assets-under-consideration-and-current-products/>

Grayscale thinking to get into VET. Now I am not saying It will. Hope it will tho.

Recon12345 - February 15, 2022, 9:42 am

Vechain opens new headquarters in San Marino (EU).

<https://www.youtube.com/watch?v=GF3P2bqOBRo>

<https://www.prnewswire.com/news-releases/the-vechain-foundation-sets-up-a-new-european-headquarter-in-the-republic-of-san-marino-301482153.html>

Itachi Uchiha - February 15, 2022, 3:31 pm

I have a PHAT bag of VET pamp it!