
Rating Report

KAS - Kasper

Q1 2025

Free report

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Issued by

C4r

The purpose of this report is to gather all the important characteristics of the cryptocurrency or token. The report is performed in the following order:

1. Basic information
2. Analysis
3. Conclusion

Note that the result of this report should be interpreted as an independent analysis, not as a signal to buy or sell an asset. Please, always DYOR.

1. Basic information

KAS (Kaspa) is a cryptocurrency that powers the Kaspa network, a decentralized blockchain platform designed for scalability and speed. Its primary purposes are:

- **Blockchain transactions.** KAS is used to pay for transactions and computational services on the Kaspa network, similar to how ETH is used on Ethereum.
- **Network security.** Miners secure the Kaspa blockchain by validating transactions and are rewarded in KAS, ensuring decentralization and security.
- **Scalability solution.** Kaspa utilizes a unique blockDAG (Directed Acyclic Graph) structure, enabling faster confirmations and higher throughput compared to traditional blockchains.

The coin serves as the native currency of the Kaspa ecosystem, supporting its vision of a scalable, decentralized, and efficient blockchain network. Over time, KAS has gained attention for its innovative approach to solving blockchain scalability issues while maintaining decentralization.

2. Analysis

In the following tables we will show the different areas researched, such as tech, strategy and economy.

KAS							
Tech	Type	Cryptocurrency		Token		Others	
	Layer	0	1	2	3	Others	
	Blockchain	Ethereum	Cosmos	Solana	BNB Chain	Others	
	Category	Utility	Security	Stable	Meme	Others	
	Consensus	PoW	PoS	PoA	PoB	Others	
	ISO	Yes			No		
	Bug Bounty	Yes			No		
	Audits	Yes			No		
	Auto Audit (1)	0	1	2	3	4	5

*(1) The auto audit score is performed by 6 different digital audits: Certik Skynet, Quick Intel, Go Plus, HoneyPot, Token Sniffer and StaySAFU through the DEXTools app

Kaspa is a Layer 1 cryptocurrency utilizing a Proof-of-Work (PoW) consensus enhanced by the BlockDAG/GhostDAG protocol, making it innovative and efficient. Its independence is reinforced by running on its own blockchain (Kaspa), enabling high scalability and near-instant transactions.

However, the lack of ISO certification and third-party audits limits its score in this block. The audit performed by Y3TI does not count due to the fact that it wasn't required by Kaspa. Additionally, Kaspa does not currently have a bug bounty program, which could help further secure its ecosystem.

KAS							
Strategy	Governance	Centralized		Decentralized		Others	
	Open Source	Yes			No		
	Roadmap	Yes			No		
	Partnerships	Yes			No		
	Public Team	Yes			No		
	Social media	Abandoned		Active		Others	
	CAPED (2)	0	1	2	3	4	5

*(2) The CAPED score is an analysis of capitalization, trader's activity, price performance, development and engagement. This analysis was deployed initially by the Alpha Intelligence team of Hacken

While KAS is not yet fully consolidated, its public team, active social media engagement, and transparent roadmap strengthen its credibility. The absence of major public partnerships (even taking Uphold as a real partnership) and its evolving ecosystem prevent a higher strategic score, though its open-source, community-driven development aligns with decentralization principles.

Kaspa employs decentralized governance, allowing stakeholders to participate in decision-making processes, which reinforces its commitment to a distributed and inclusive ecosystem. The project is partly open source, with core components available for public review and contribution, fostering transparency and collaboration.

KAS							
Economy	Supply	Limited			Infinite		
	Burn	Yes			No		
	Collateral	Yes			No		
	Buybacks	Yes			No		
	Tokenomics (3)	0	1	2	3	4	5

*(3) The tokenomics score is performed by COIN4RATING considering factors as supply, burn mechanism, distribution, vesting and possibility of staking/liquidity pools

KAS has a limited supply and no burn mechanism or collateral. However, its tokenomics score remains strong (4/5) due to its halving system, balanced distribution, and alignment with long-term growth goals. It's worth noting that Kaspa does not currently have a buyback program in place, which could otherwise influence token demand and price stability.

Summarizing, focus on scalability, decentralization, and community-driven innovation positions it as a promising contender in next-gen blockchain infrastructure, though risks around adoption and market volatility persist.

Overall, the analysis has been carried out satisfactorily.

3. Conclusion

The report provides a comprehensive yet concise analysis of the project's key characteristics. After thorough investigation, we confidently assess the project's performance as achieving the following rating:



(*) Note: Rating is from AAA+ to C- scoring.

QR verification:

