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# Rating Report

INJ - Injective

Q1 2025

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## Free report

Disclaimer. This report is not financial advice and it is made voluntary by our team.  
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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

INJ (Injective) is a cryptocurrency developed by Injective Labs, designed to power the Injective Protocol, a decentralized exchange (DEX) platform that supports cross-chain trading. Its primary purposes are:

- **Trading, Fee Reduction and Governance.** INJ is used to facilitate trading activities on the Injective Protocol, allowing users to trade various assets across different blockchains without intermediaries and a fee cost reduction. It also serves as a governance token, enabling holders to participate in decision-making processes regarding the protocol's future developments and updates.
- **Ecosystem Incentives.** INJ is distributed as rewards to users who contribute to the network, such as liquidity providers and validators, fostering a decentralized and community-driven ecosystem.

The token has grown from being a utility token within the Injective Protocol to a key player in the decentralized finance space, offering a wide range of applications and use cases.

## 2. Analysis

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

INJ							
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 <sup>(1)</sup>	0	1	2	3	4	5

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

On the one hand, the tech block shows that the project is a layer 1 cryptocurrency with a Proof of Stake consensus protocol. This makes it independent, innovative, and efficient, thanks to its low fees and operation on its own blockchain, the Injective Chain, which is built within the Cosmos ecosystem.

Additionally, it has undergone a Certik audit, ensuring a high level of security and trust. However, it has not been subject to ISO certifications, which limits its score in this block. Another point to consider is the absence of a bug bounty program, which could further enhance its security measures by incentivizing community participation in identifying vulnerabilities.

INJ							
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

<sup>(2)</sup> 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

On the other hand, regarding the strategy block, INJ is a well-consolidated project with a public roadmap, a transparent team, and strong partnerships with notable entities like Binance, Pantera Capital, and Mark Cuban. Its active social media presence and high engagement further highlight its strength in this area.

The project also features decentralized governance, allowing token holders to propose and vote on key protocol upgrades and decisions, fostering a community-driven approach to development. Additionally, the platform is partly or fully open source, enabling transparency and collaboration with developers, though the extent of openness may vary across different components of its ecosystem.

INJ							
Economy	Supply	Limited			Infinite		
	Burn	Yes			No		
	Collateral	Yes			No		
	Buybacks	Yes			No		
	Tokenomics <sup>(3)</sup>	0	1	2	3	4	5

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

Finally, let's look at the token economy. INJ has a limited supply and incorporates a burn mechanism, contributing to its deflationary strategy. Within its DeFi ecosystem, INJ uses its native token as collateral, primarily to back derivatives markets. It serves as margin and collateral, replacing stablecoins in trading, and can be staked in insurance pools to earn interest while securing the platform against losses. These features contribute to a well-structured tokenomics system, earning it a high average score in this category.

However, it currently lacks a buyback program, which could further support token value by reducing circulating supply through strategic repurchases.

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:

