

Cryptocurrency Trading Update

B

Bitvo.com

January 7, 2019

Bitcoin (BTC)

C\$5,375 (US\$4,046)

January 07, 12:15 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ General Cryptocurrency News:

- The next wave of smart phones is set to include increased crypto functionality with the Samsung Galaxy S10 rumored to include features such as cold wallet storage and rival HTC launching its Exodus 1 blockchain phone over the holidays, which comes preloaded with the Brave decentralized browser and is powered by the BAT token.
- As use cases for cryptocurrency continue to build, Facebook Inc. is said to be developing a cryptocurrency to allow users to transfer funds via their WhatsApp messaging app. The cryptocurrency is said to be a stablecoin pegged to the U.S. dollar with India being the company's first test market for the project.
- At least 15 central banks are seriously thinking about getting into cryptocurrency, according to a recent report from the International Monetary Fund. Central Banks site the diminishing role of cash usage, cost efficiency and financial inclusion as primary drivers for the change.

■ BTC News:

- “Proof of Keys”, an event intended to prove exchanges operate on a full reserve basis, essentially testing the Bitcoin solvency, took place on January 3rd. During this event, users were encouraged to withdraw all BTC to private keys. Most major exchanges passed the test; however, without all holders participating, the test was ultimately deemed inconclusive.
- Blockchain start-up Blockstream is now streaming the entire BTC blockchain from five satellites orbiting the Earth, meaning users around the world will no longer need internet access to spend the cryptocurrency on everyday transactions. The satellites also provide functionality to further support the Lightning Network.
- Online retailer Overstock is set to become the first national company to pay its taxes in BTC. Overstock will “pay a portion of its Ohio state business taxes in bitcoin”. Ohio launched OhioCrypto.com in November, which allows businesses to pay some taxes with BTC.

■ Trading History YTD:

- After a steady decline in 2018, BTC has experienced a stable to upward trend in price to start 2019.

■ Current Environment:

- BTC's trading range was narrow last week, ranging between US\$3,710 and US \$3,940 before popping over the weekend to a high of US\$4,080. At the time of print, the coin is trading US\$4,046.
- Volumes have been relatively stable at 1.3 million coins per day.

Technical Trading Score*: [LOG IN TO VIEW](#)

Date Of Inception: 2009

Primary Use: CURRENCY

Coins Outstanding: 17mm

Maximum Coins: 21 mm

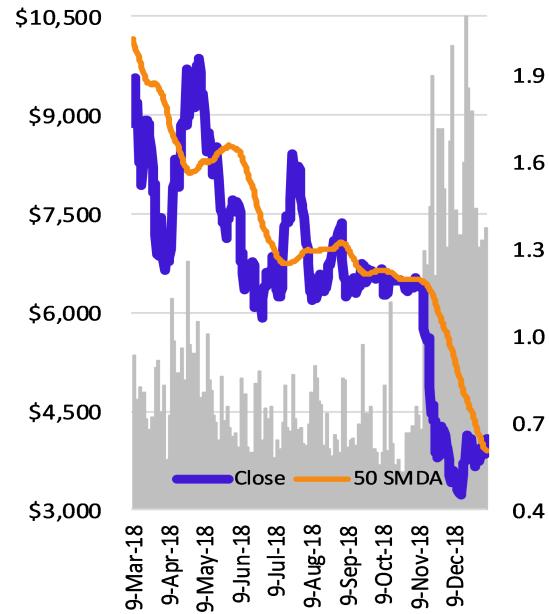
POW or POS: WORK

Current Mining Fee (USD): ~\$0.252

Website: <https://bitcoin.org>

Coin Profile

Bitcoin is a decentralized coin enabling revolutionary means to exchange value across the globe. It continues to be the biggest and most influential coin, encouraging peer-to-peer payment networks powered by its users with no central or middle authority.



All figures in USD\$, unless otherwise specified

Technical Scoring

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Crypto Market

Overall Technical Score

Short Term

Medium Term

Long Term



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Ether (ETH)

C\$205 (US\$154)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH News:

- Brazil state-owned bank Brazilian National Social Development Bank is set to go live with a pilot of the BNDES stablecoin early this year. The BNDES token runs on the Ethereum blockchain and is backed by the Brazilian real.
- Last week Ether regained second place based on market cap. XRP had originally surpassed ETH in total value for the prior few weeks.

■ Trading History YTD:

- ETH has experienced a positive start to 2019, increasing from the low US \$130's to over US\$150.

■ Current Environment:

- While more volatile than BTC last week, ETH increased on the week last week from the low US\$130's to US\$154 at time of print.
- Volumes increased on rising prices from a low of 16.0 million per day on January 1st to a high of 21.4 million per day on January 5th before dropping slightly to 20.5 million per day on January 6th.

Technical Trading Score*: [LOG IN TO VIEW](#)

Date Of Inception: 2014

Primary Use: SMART CONTRACTS

Coins Outstanding: 100mm

Maximum Coins: NO MAX

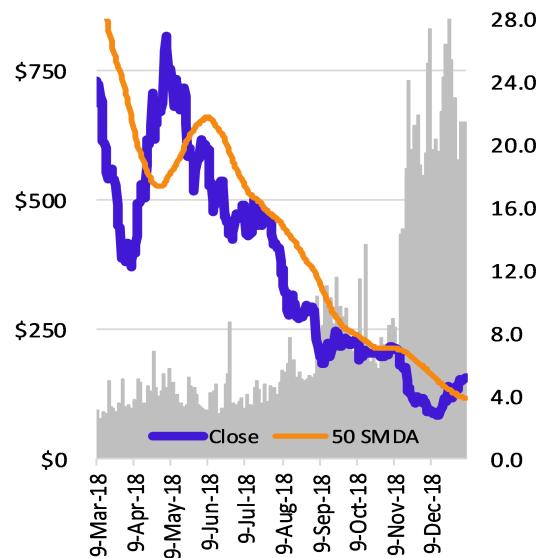
POW or POS: WORK

Current Mining Fee (USD): ~\$0.083

Website: <https://www.ethereum.org/>

Coin Profile

Ethereum is a decentralized platform that runs smart contracts: applications that run exactly as programmed without any possibility of downtime, censorship, fraud or third-party interference. These apps run on a custom built blockchain. Ether is the cryptocurrency generated by and used on the Ethereum platform.



Technical Scoring

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Cryptocurrency Trading Update

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January 7, 2019

Ripple (XRP)

C\$0.49 (US\$0.37)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ XRP News:

- During the "Ask me anything" session of Ripple's Q4 2018 sit down, CEO Brad Garlinghouse reinforced that XRP is not only independent of Ripple, but the XRP ecosystem hosts Ripple as just one of a number of participants.

■ Trading History YTD:

- With some volatility, XRP has been relatively range bound to start 2019, fluctuating between US\$0.35 and US\$0.38.

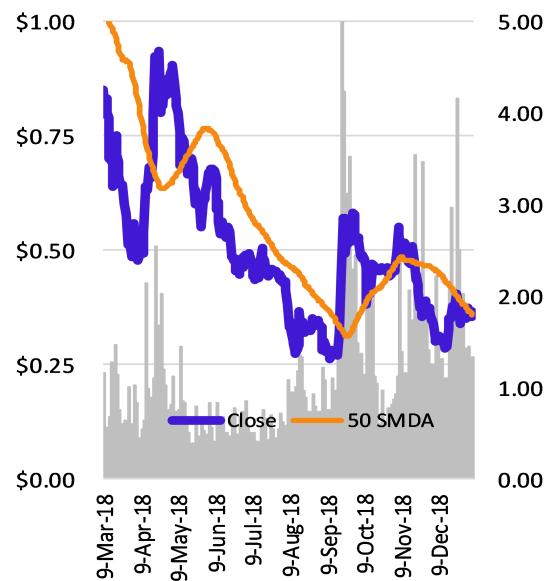
■ Current Environment:

- XRP is up on the week after spiking Saturday afternoon alongside other major cryptocurrencies. XRP hit as high as US\$0.38 before falling back to US\$0.37 at time of print.
- Volumes per day remain relatively lower on a historic basis, averaging 1.31 million per day last week.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2012
Primary Use:	CURRENCY
Coins Outstanding:	99.99 Billion
Maximum Coins:	100 Billion
POW or POS:	CORRECTNESS
Current Mining Fee (USD):	~\$0.0003
Website:	https://ripple.com/

Coin Profile

XRP is the decentralized native currency employed by Ripple. Ripple is a settlement system, currency exchange and remittance network created by Ripple Labs Inc. It is built upon a distributed open source internet protocol, and supports tokens representing fiat currency or cryptocurrency. The company purports to enable "secure, instantly and nearly free global financial transactions of any size with no chargebacks."



Technical Scoring

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Overall
Technical Score

Short Term

Medium Term

Long Term

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Cryptocurrency Trading Update

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Bitcoin Cash (BCH)

C\$215 (US\$162)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

BCH News:

- No significant BCH-related news last week.

Trading History YTD:

- BCH has experienced a stable start to 2019, trading at US\$162 January 1st and, with moderate fluctuation in between, remaining at approximately these levels today.

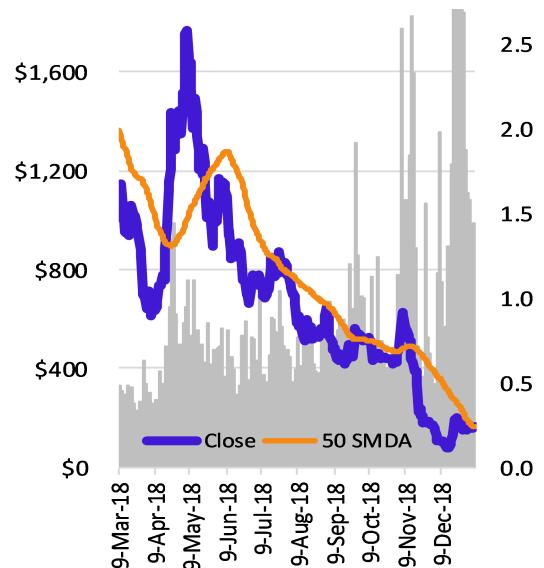
Current Environment:

- After hitting a high of US\$175 on January 2nd, BCH declined over the balance of last week to US\$162 at time of print, approximately where it started the year.
- Volumes also remained relatively stable, ranging between 1.2 and 1.6 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2017
Primary Use:	CURRENCY
Coins Outstanding:	17mm
Maximum Coins:	21 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0015
Website:	https://www.bitcoincash.org/

Coin Profile

Bitcoin Cash is peer-to-peer electronic cash for the Internet. It is fully decentralized, with no central bank and requires no trusted third parties to operate. Bitcoin Cash is the continuation of the Bitcoin project as peer-to-peer digital cash. It is a fork of the Bitcoin blockchain ledger, with upgraded consensus rules that allow it to grow and scale.



Technical Scoring

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Bitcoin Cash

Overall
Technical Score

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Short Term

Available!
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Medium Term

Available!
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Long Term

Available!
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Litecoin (LTC)

C\$50 (US\$38)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

LTC News:

- Litecoin outperformed other cryptocurrencies last week, likely due to the launch of Litecoin perpetual swaps on a major global exchange.

Trading History YTD:

- Unlike other cryptocurrencies, which have been relatively stable to start the year, Litecoin has experienced a steady upward trend in price as 2019 gets underway.

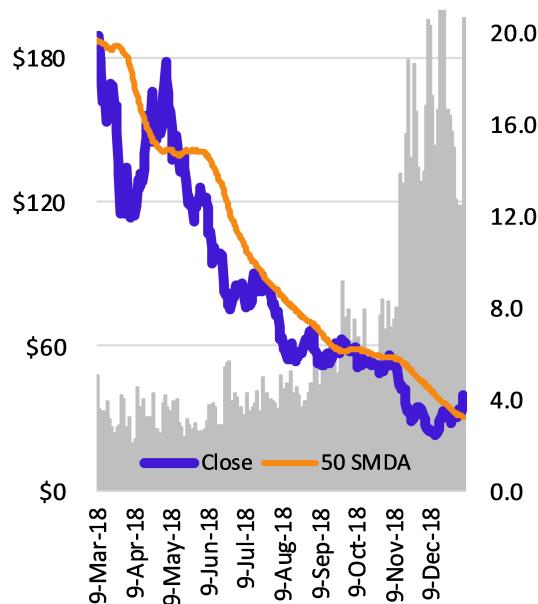
Current Environment:

- Litecoin rose steadily this past week, opening January 1st at US\$30.02 and trading at US\$ 38.00 at time of print.
- Volumes ranged from 11.8 million per day to 12.4 million per day to start the year before jumping to 20.6 million over the weekend.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	55mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.027
Website:	https://litecoin.com/

Coin Profile

Litecoin is a peer-to-peer cryptocurrency and open source software project released under the MIT/X11 license. Creation and transfer of coins is based on an open source cryptographic protocol and is not managed by any central authority. The coin was inspired by, and in technical details is nearly identical to, Bitcoin.



Technical Scoring

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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Litecoin



Cryptocurrency Trading Update

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January 7, 2019

DASH (DASH)

C\$111 (US\$84)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- As 2019 got underway, DASH released statistics on 2018 highlighting that it added over 4,000 merchants, growing DASH accepting merchants from around 500 to over 4,600 last year. Over 2,500 DASH accepting merchants reside in inflation-plagued Venezuela.
- DASH adoption is also growing quickly in Columbia where it increased to greater than 300 merchants along with a 25% increase in active wallets. The majority of merchants are food and drink and technology companies.

Trading History YTD:

- After trending negatively throughout 2018, DASH has experienced a stable to positive start to 2019.

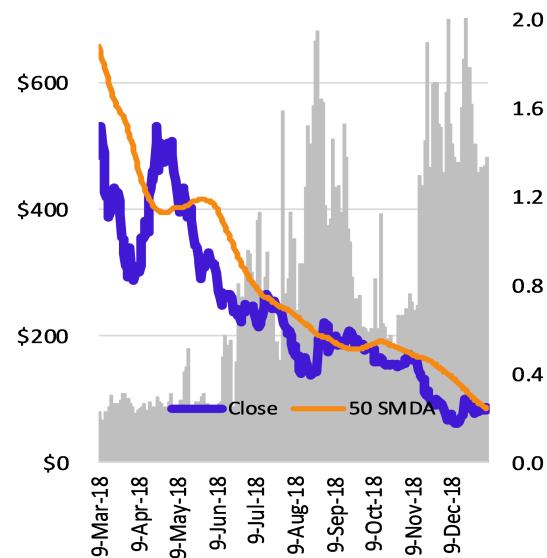
Current Environment:

- DASH price performance mirrored BTC's last week, trending stable for most of the week before jumping in price on Saturday afternoon. DASH started the year at US\$79.15 and is currently trading at US\$83.66 at time of print.
- Volumes have been relatively stable throughout the week, ranging from 1.1 million per day to 1.4 million per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	CURRENCY
Coins Outstanding:	8 mm
Maximum Coins:	22 mm
POW or POS:	STAKE
Current Mining Fee (USD):	~\$0.0164
Website:	https://www.dash.org/

Coin Profile

Dash is an open source peer to peer cryptocurrency. On top of Bitcoin's feature set, it currently offers instant transactions, private transactions and operates a self-governing and self-funding model that enables the Dash network to pay individuals and businesses to perform work that adds value to the network. Dash's decentralized governance and budgeting system makes it a decentralized autonomous organization.



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Ethereum Classic (ETC)

C\$6.89 (US\$5.19)

January 07, 12:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH Classic News:

- No significant ETC-related news last week.

■ Trading History YTD:

- After declining throughout 2018, ETC has started the year relatively stable, like many major cryptocurrencies.

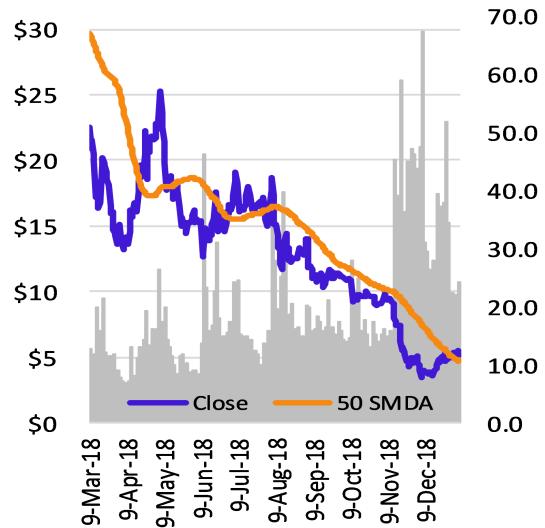
■ Current Environment:

- The price of ETC was range bound last week, trading between US\$5.00 and US\$5.50.
- Volumes were stable but relatively light in comparison to historic levels, averaging 21.3 million per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	105 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0036
Website:	https://ethereumclassic.org/

Coin Profile

Ethereum Classic is an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality. It provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. ETC has a value token called "ether", which can be transferred between participants or stored in a cryptocurrency wallet.



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Short Term

Medium Term

Long Term



Ethereum Classic



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