

# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## Bitcoin (BTC)

C\$4,756 (US\$3,578)

January 21, 1:30 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

### ■ General Cryptocurrency News:

- Crypto payments processor BitPay processed over \$1 billion worth of transactions in 2018. BitPay's new customers from last year include Dish Networks and the state of Ohio, which became the first state to allow taxes to be paid in bitcoin.
- A group of academics led by MIT and Stanford are teaming up to create a new digital asset called Unit-e, which aims to be a faster version of bitcoin while maintaining decentralization.

### ■ BTC News:

- Advances continue in the bitcoin futures market as Bakkt makes its first acquisition, acquiring "certain assets" belonging to Rosenthal Collings Group, an independent futures commission merchant. The acquisition will allow Bakkt to improve its risk management and treasury operations.
- BTC will now be available in grocery stores in the U.S. with supermarket kiosk chain Coinstar allowing consumers to buy up to \$2,500 BTC in select grocery stores.

### Trading History YTD:

- After spiking to a near-term high at the end of the first week of January, BTC dropped sharply during the second week of the year and has been rangebound between US\$3,600 and US\$3,750 since.

### ■ Current Environment:

- While it experienced some sharp movements both up and down last week, BTC remained relatively range bound between US\$3,600 and US\$3,750 last week, trading slightly lower at US\$3,578 at time of print.
- While it may still seem volatile, BTC's price volatility is actually down 98% year over year looking back to the third week of January 2018.
- Volumes increased last week, averaging 1.5 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

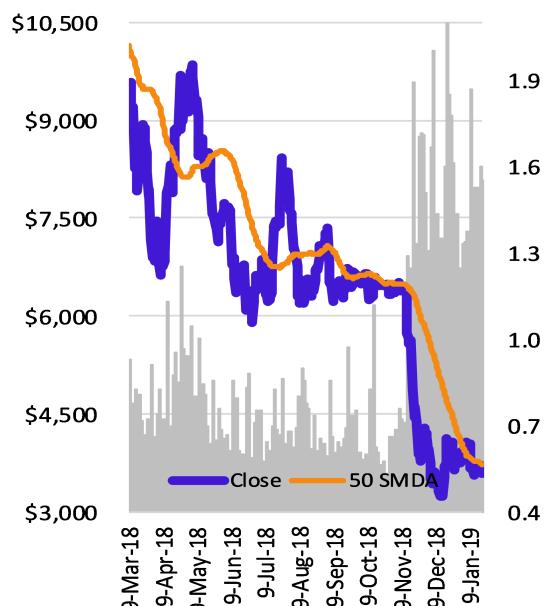
POW or POS: WORK

Current Mining Fee (USD): ~\$0.178

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

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

Crypto  
Market

Overall  
Technical Score

Short Term

Medium Term

Long Term



# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## XRP

C\$0.43 (US\$0.32)

January 21, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### XRP News:

- No significant XRP-related news last week.

### Trading History YTD:

- After rising in price the first week of the year, the price of XRP fell somewhat sharply in the second week of the year and has since trended slightly negative to stable.

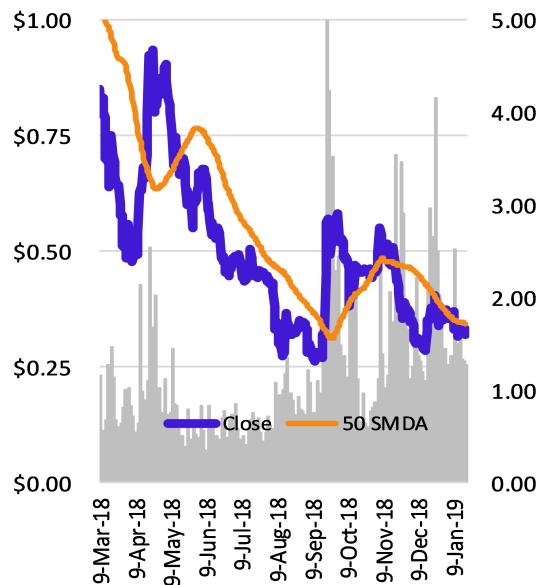
### Current Environment:

- XRP remained range bound to slightly negative last week, trading between US\$0.315 and US\$0.335.
- Volumes decreased last week, averaging 1.33 billion coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://ripple.com/">https://ripple.com/</a>

### 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

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.



All figures in USD\$, unless otherwise specified

# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## Ether (ETH)

C\$156 (US\$118)

January 21, 1:30 pm

Shane Thomson, CFA  
shane@bitvo.com  
403.407.0046

### ■ ETH News:

- Ethereum's much anticipated Constantinople hard fork was delayed at the last minute last week after a security researcher discovered a bug in the software that could have put the Ethereum blockchain at risk of attacks.
- This is not the first time the upgrade has been delayed. It was originally scheduled to go live in November 2018 but was delayed due to network bugs. A revised estimate for timing of the fork has not yet been confirmed by the Ethereum Foundation; however, Ethereum core developers have suggested late February 2019.

### ■ Trading History YTD:

- After a positive start to the year, ETH has declined over the past two weeks, both in USD terms as well as in relation to BTC.

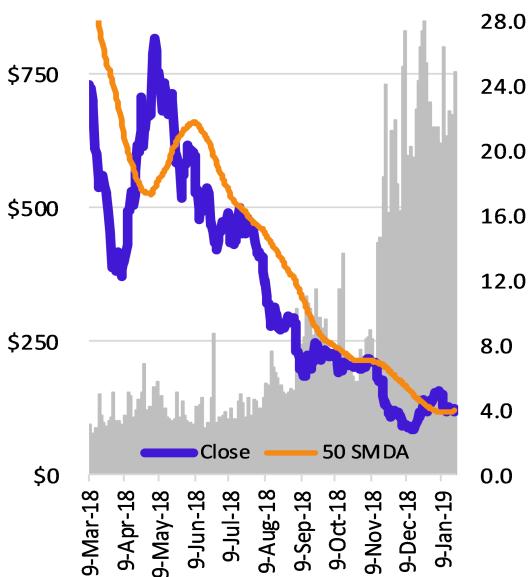
### ■ Current Environment:

- ETH underperformed other major cryptocurrencies last week following the further postponement of its Constantinople fork, announced Tuesday afternoon.
- Volumes increased last week, averaging 22.2 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	104mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.069
Website:	<a href="https://www.ethereum.org/">https://www.ethereum.org/</a>

### 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

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

All figures in USD\$, unless otherwise specified



# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## Bitcoin Cash (BCH)

C\$163 (US\$123)  
January 21, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### ■ BCH News:

- No significant BCH-related news last week.

### ■ Trading History YTD:

- After a relatively stable start to the year, BCH saw a sharp decline in price in week two followed by a more gradual downward trend last week.

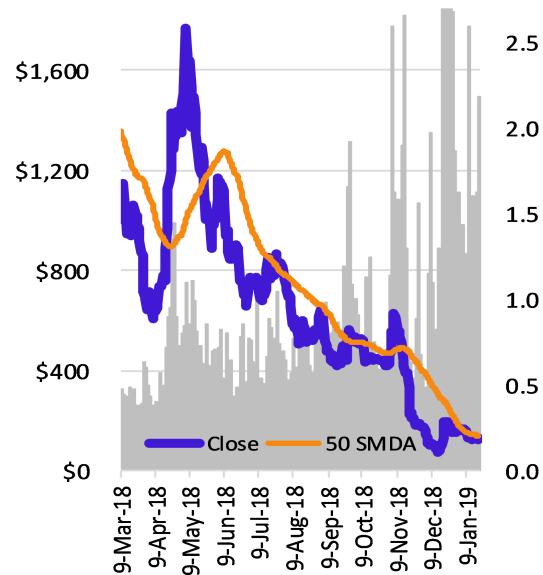
### ■ Current Environment:

- BCH continued to decline in price last week, falling from US\$133 to start the week to US\$123 at time of print.
- Volumes increased last week, averaging 1.6 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2017
Primary Use:	CURRENCY
Coins Outstanding:	17mm
Maximum Coins:	21 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0047
Website:	<a href="https://www.bitcoincash.org/">https://www.bitcoincash.org/</a>

### 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.



All figures in USD\$, unless otherwise specified

### Technical Scoring

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

Crypto  
Market

Overall  
Technical Score

Short Term

Medium Term

Long Term



Bitcoin Cash



Available!  
Bitvo.com



Available!  
Bitvo.com



Available!  
Bitvo.com



Available!  
Bitvo.com

# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## Litecoin (LTC)

C\$41 (US\$31)

January 21, 1:30 pm

Shane Thomson, CFA  
shane@bitvo.com  
403.407.0046

### LTC News:

- No significant LTC- related news last week.

### Trading History YTD:

- LTC has been relatively less volatile than other major cryptocurrencies and remains one of the only cryptocurrencies up on the year, opening at US \$30.46 on New Year's Day and closing at US\$31.18 last night.

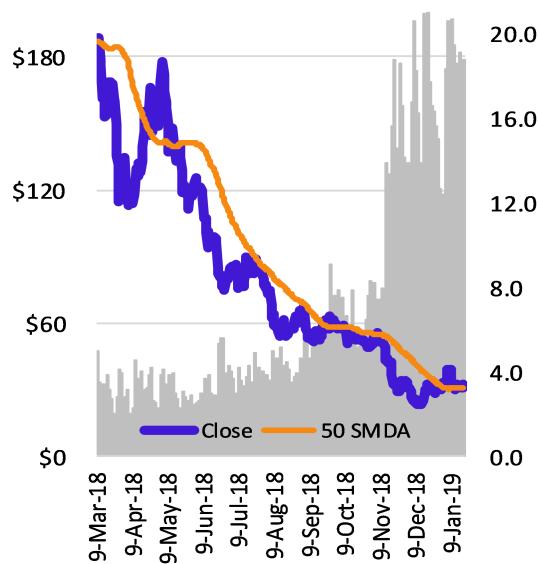
### Current Environment:

- LTC has remained relatively range bound over the past two weeks, trading between US\$31 and US\$33.
- Volumes increased last week, averaging 18.0 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	60mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.019
Website:	<a href="https://litecoin.com/">https://litecoin.com/</a>

### 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

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

All figures in USD\$, unless otherwise specified



Litecoin

Overall  
Technical Score

Available!  
Bitvo.com

Short Term

Available!  
Bitvo.com

Medium Term

Available!  
Bitvo.com

Long Term

Available!  
Bitvo.com

# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## DASH (DASH)

C\$93 (US\$70)

January 21, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### DASH News:

- After topping 4,600 merchant accepting partners in 2018, DASH continues to announce new partnerships into 2019 with five announced last week including Pay.live, MyCryptoCheckout, AutomicPay, BitBill and Salamantex.
- Salamantex makes accepting crypto easier by allowing DASH integration into its point-of-sales system that also accepts fiat debit/credit card payments.

### Trading History YTD:

- DASH has traded similar to other major cryptocurrencies in 2019, with the price trending up during the first week of January before dropping sharply in the second week and stabilizing last week.

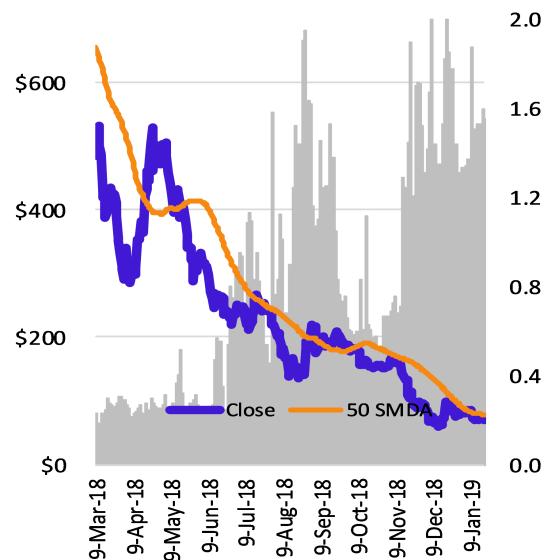
### Current Environment:

- While more stable last week, the price of DASH continued to trend negatively last week falling ~\$US3 on the week and trading at US\$93 at time of print.
- Volumes increased last week, averaging 1.5 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2014
Primary Use:	CURRENCY
Coins Outstanding:	8 mm
Maximum Coins:	22 mm
POW or POS:	STAKE
Current Mining Fee (USD):	~\$0.0106
Website:	<a href="https://www.dash.org/">https://www.dash.org/</a>

### 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.



All figures in USD\$, unless otherwise specified

### Technical Scoring

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.



# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## Ethereum Classic (ETC)

C\$5.73 (US\$4.31)  
January 21, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### ■ ETH Classic News:

- According to a blog post published on January 14, 2019, Ethereum Classic Labs incubator has launched a new ETC development team ETC Labs Core. This new team will work on core ETC projects, supporting the coin's blockchain and providing tools for decentralized application development, mining and services.

### ■ Trading History YTD:

- Alongside the rest of the cryptocurrency market, ETC has experienced a negative start to the year.

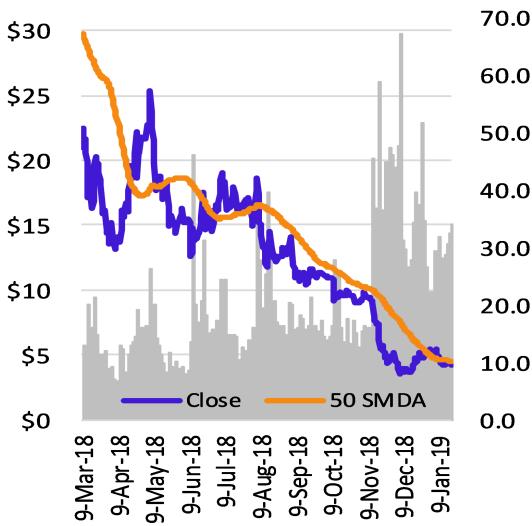
### ■ Current Environment:

- With some volatility both up and down last week, ETC closed down on the week last night and is trading at US\$4.31 at time of print.
- Volumes increased this week, averaging 29.6 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	107 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0013
Website:	<a href="https://ethereumclassic.org/">https://ethereumclassic.org/</a>

### 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.



### Technical Scoring

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

All figures in USD\$, unless otherwise specified



Ethereum Classic



# Cryptocurrency Trading Update

B

Bitvo.com

January 21, 2019

## DISCLAIMER

---

The information contained in this report has been compiled by Bitvo Global Inc. ("Bitvo") from sources believed to be reliable, but no representation or warranty, express or implied, is made by Bitvo, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates contained in this report constitute Bitvo's judgement as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility. Nothing in this report constitutes legal, accounting or tax advice or individually tailored investment advice. This material is prepared for general circulation to clients and has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The cryptocurrencies or services contained in this report may not be suitable for you and it is recommended that you consult an independent advisor if you are in doubt about the suitability of such cryptocurrencies or services. This report is not an offer to sell or a solicitation of an offer to buy any securities. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. The cryptocurrency market is volatile and rapidly changing and, as a result, the latest published reports available to clients may not reflect recent material changes. Bitvo reports are current only as of the date set forth on the reports. This report is not, and under no circumstances should be construed as, a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. To the full extent permitted by law neither Bitvo nor any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein. No matter contained in this document may be reproduced or copied by any means without the prior consent of Bitvo.