

Cryptocurrency Trading Update

B

Bitvo.com

January 28, 2019

Bitcoin (BTC)

C\$4,589 (US\$3,463)

January 28, 2:00 pm

Shane Thomson, CFA

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■ General Cryptocurrency News:

- Samsung Galaxy S10 leaked images reveal that the device will incorporate crypto features such as a crypto wallet app. The Galaxy S10 is formally scheduled to be revealed on February 20, 2019.
- Pennsylvania and New Hampshire join Ohio as crypto-friendly states with both announcing initiatives to make cryptocurrency transactions easier last week. Specifically, Pennsylvania's Department of Banking and Securities (DoBS) issued a clarification that cryptocurrency exchanges and services are exempt from money transmitter licenses and New Hampshire introduced a bill to allow tax payments in cryptocurrencies.
- According to Business Insider, Galaxy Digital is preparing to raise US\$250 million to fund a cryptocurrency loan business. Amidst this current bear market, Galaxy sees an opportunity to lend money to companies in the cryptocurrency space.

■ BTC News:

- The CBOE BZX Exchange has withdrawn a proposed rule change that, if approved, would clear the way for a BTC exchange-traded fund (ETF) backed by VanEck and SolidX.
- The proposal has been "temporarily withdrawn," according to VanEck's director of digital asset strategy, Gabor Gurbacs. "We are actively working with regulators and major market participants to build appropriate market structure frameworks for a Bitcoin ETF and digital assets in general" he added.
- While the notice itself did not provide a reason for the withdrawal, some securities lawyers speculated that the ongoing government shutdown would result in the ETF being denied, as no staffers at the SEC are able to review the proposed rule change.
- Meanwhile, everyday adoption of BTC increases with a growing number of food delivery services across Europe now accepting the cryptocurrency as payment. Is Uber Eats next?

■ Trading History YTD:

- After spiking to a near-term high at the end of the first week of January, the price of BTC has trended negatively so far in 2019.

■ Current Environment:

- BTC traded sideways for most of last week before dropping sharply over the weekend and continuing to fall today.
- BTC is currently trading around its low on the year at US\$3,463 at time of print.
- Volumes for the week averaged 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

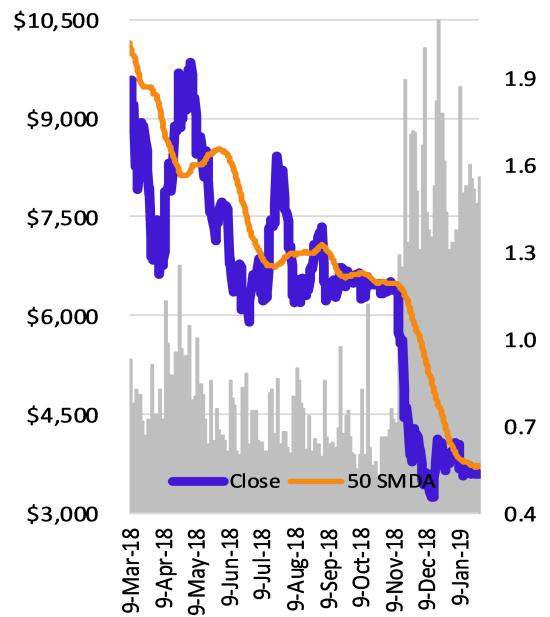
POW or POS: WORK

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

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Crypto Market

Overall Technical Score

Short Term

Medium Term

Long Term



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XRP

C\$0.39 (US\$0.29)

January 28, 2:00 pm

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XRP News:

- XRP now sits comfortably as the second most valuable cryptocurrency in terms of market capitalization at almost US\$12 billion, ahead of ETH at US\$11 billion and behind only BTC at US\$60.5 billion.
- According to its latest quarterly report, Ripple Labs Inc. sold US\$535 million worth of XRP in 2018, representing an increase of almost 200% from US\$181 million in 2017.

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 with the negative trend continuing throughout the balance of January.

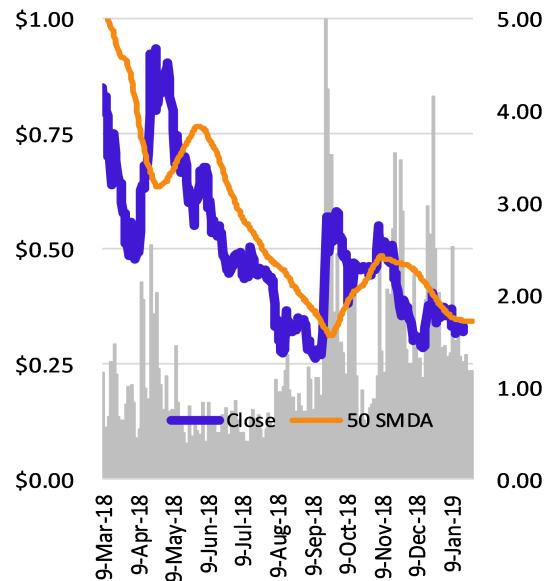
Current Environment:

- Similar to BTC, XRP traded sideways for most of last week before dropping sharply over the weekend and continuing to fall today.
- Volumes for the week averaged 1.17 billion coins per day.

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."



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January 28, 2019

Ether (ETH)

C\$139 (US\$105)
January 28, 2:00 pm

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■ ETH News:

- ETH has fallen firmly back to third place in terms of most valuable cryptocurrency by market capitalization.
- Following the further postponement of its Constantinople hard fork, Ether experienced a greater price decline in relation to other major cryptocurrencies, including XRP, which has taken over second place behind BTC in terms of market capitalization.

■ Trading History YTD:

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

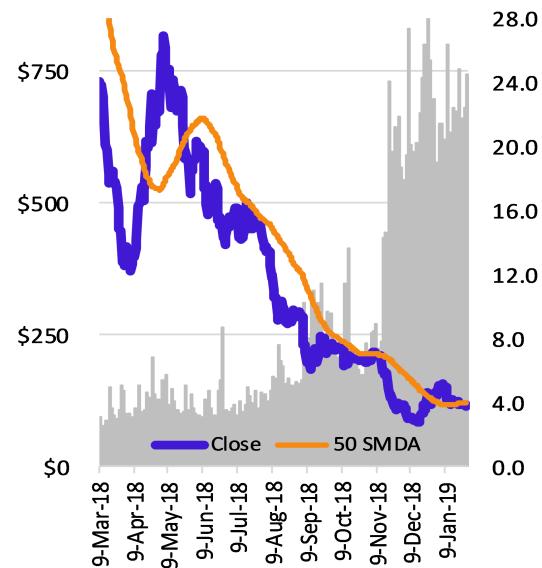
■ Current Environment:

- ETH followed a similar trading pattern to other major cryptocurrencies last week, trading sideways for most of the week before experiencing a larger drop over the weekend.
- However, unlike other major cryptocurrencies, the price of ETH has recovered some of its losses today, trading at US\$105 at time of print.
- Volumes for the week averaged 21.9 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
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:	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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Ethereum

Overall
Technical Score

Available!
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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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January 28, 2019

Bitcoin Cash (BCH)

C\$146 (US\$110)
January 28, 2:00 pm

Shane Thomson, CFA
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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 mostly downward trend throughout the remainder of January.

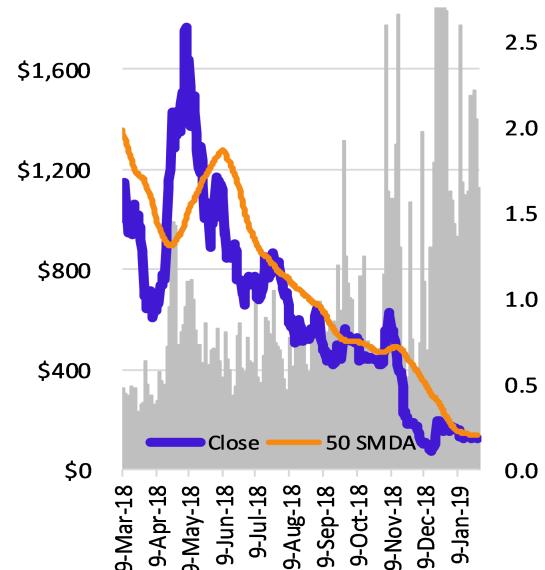
Current Environment:

- BCH experienced a rally both in USD and BTC terms to start the week last week before ending down following a sharp decline over the weekend.
- BCH touched as high as almost US\$134 before declining to US\$108 earlier this morning.
- After a slight rebound today, BCH is trading at US\$110 at time of print.
- Volumes for the week averaged 1.8 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):	~\$0.0047
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.



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Technical Scoring

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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Bitcoin Cash



Cryptocurrency Trading Update

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Litecoin (LTC)

C\$41 (US\$31)

January 28, 2:00 pm

Shane Thomson, CFA
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LTC News:

- In a year where all major cryptocurrencies are underwater to start the year, LTC remains one of the only cryptocurrencies that is currently trading above where it started 2019.

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\$32.59 last night.

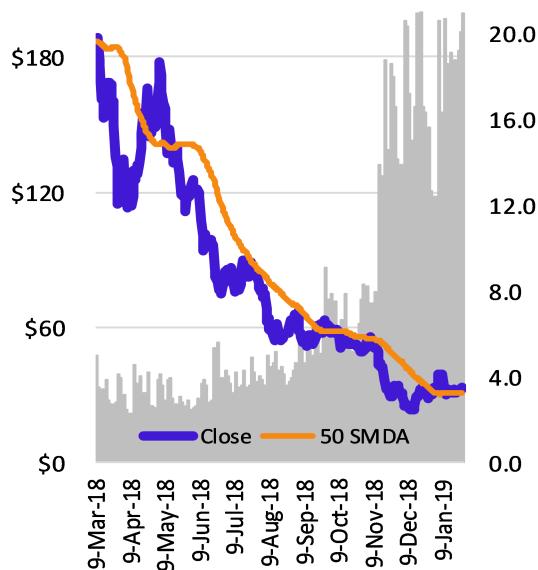
Current Environment:

- After rallying for most of last week to a high of almost US\$34, LTC declined alongside all major cryptocurrencies and is trading at US\$31 at time of print.
- Volumes for the week averaged 19.3 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:	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.



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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Litecoin



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Cryptocurrency Trading Update

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January 28, 2019

DASH (DASH)

C\$89 (US\$67)

January 28, 2:00 pm

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DASH News:

- Dash Core Group released its long-awaited version 0.13 last week, which makes InstantSend and PrivateSend transactions faster and cheaper, makes masternode management easier, and introduces the building blocks for Evolution.
- The series of upgrades that will be Evolution is intended to make Dash as easy to use as current payment methods, such as usernames rather than cryptographic addresses.
- Additionally, the Dash DAO Treasury has funded numerous community outreach groups to get more merchants to accept Dash so it is easy for consumers to spend Dash. These decentralized strategies are increasing the user numbers of Dash, which take it further down the path of mass adoption.

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, stabilizing in the third and then dropping again last weekend.

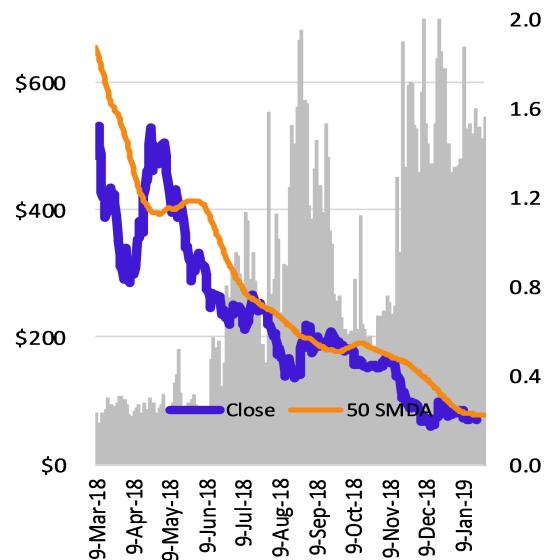
Current Environment:

- The price of Dash rose for most of the week last week before a sharp decline over the weekend. It has stabilized today, trading at US\$67 at time of print.
- Volumes for the week averaged 1.5 million coins 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):	~\$0.0106
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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Technical Scoring

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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Dash				

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Ethereum Classic (ETC)

C\$5.15 (US\$3.89)

January 28, 2:00 pm

Shane Thomson, CFA
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■ ETH Classic News:

- No significant ETC related news last week.

■ Trading History YTD:

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

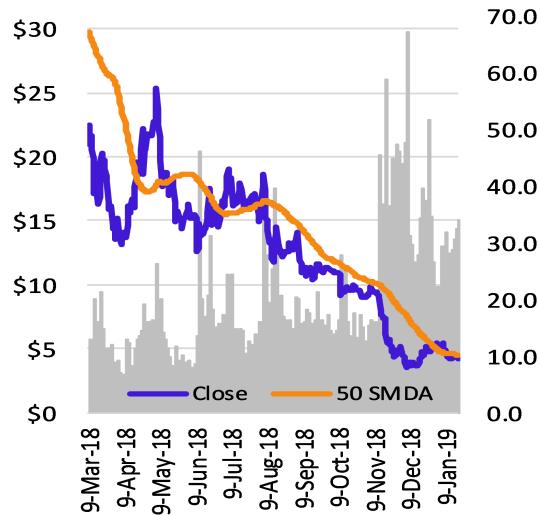
■ Current Environment:

- The price of ETC was relatively stable last week before falling alongside other major cryptocurrencies over the weekend. ETC has rebounded slightly today, trading at US\$3.89 at time of print.
- Volumes for the week averaged 29.9 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
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:	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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Ethereum Classic



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