

Cryptocurrency Trading Update

B

Bitvo.com

February 04, 2019

Bitcoin (BTC)

C\$4,548 (US\$3,466)

February 04, 12:45 pm

Shane Thomson, CFA

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■ General Cryptocurrency News:

- According to a Bloomberg article, Fidelity subsidiary Digital Asset Services is expecting to launch its cryptocurrency custody service this March. The article stated that the company has begun to onboard a select set of "eligible clients". An offering like Fidelity's regulated, secure and trusted cryptocurrency custody could catalyze a wave of interest from traditional investors, adding significant demand to the space.
- B2C2 OTC Ltd. has been granted approval from the UK's Financial Conduct Authority to provide cryptocurrency products that settle CFD (contract for differences) for institutions, allowing companies to have crypto exposure without having to take on a custodian role for their positions.
- Wikimedia Foundation, the company that operates Wikipedia, has partnered with Bitpay for the purpose of allowing it to accept cryptocurrency donations.

■ BTC News:

- VanEck, CBOE, and SolidX Partners refiled their collaborative Bitcoin ETF application to the U.S. Securities and Exchange Commission (SEC), which reopened following a near-five-week government shutdown.
- It is thought that the previous week's withdrawal of the application was the result of uncertainty with respect to the U.S. government shutdown. From this point, the SEC purportedly has 240 days to make a final decision on the BTC-centric product.
- Twitter Co-founder and CEO, Jack Dorsey, reiterated his support for BTC, stating that he believes it will be the internet's native currency. Dorsey is also the founder and CEO of mobile payments company Square, which permits its users to trade in BTC. When asked if there are any plans to add other cryptocurrencies to the app, Dorsey answered that there are not.

■ 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:

- The price of BTC stabilized last week, grinding sideways for most of the week around the US\$3,500 mark.
- Volumes for the week averaged 1.6 million coins per day. This was up from the prior week's average of 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

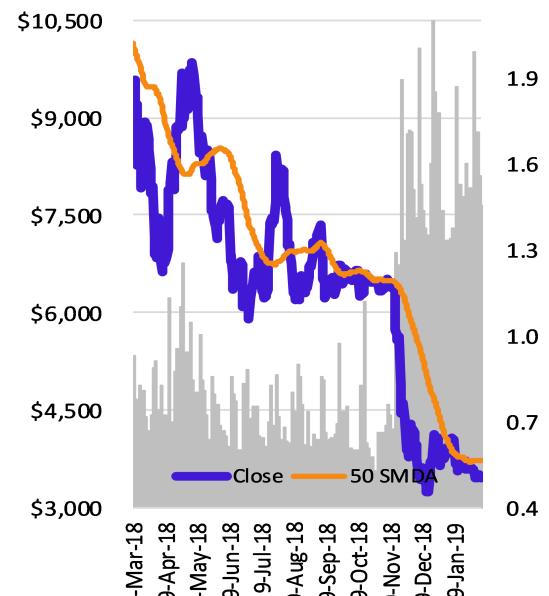
POW or POS: WORK

Current Mining Fee (USD): ~\$0.170

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\$0.40 (US\$0.30)

February 04, 12:45 pm

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XRP News:

- Greater adoption of XRP was accelerated last week with the announcement that CoinGate, a cryptocurrency payment processing company, enabled the native XRP payment method for merchants. CoinGate is utilized by over 4,500 online merchants.

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 year to date.

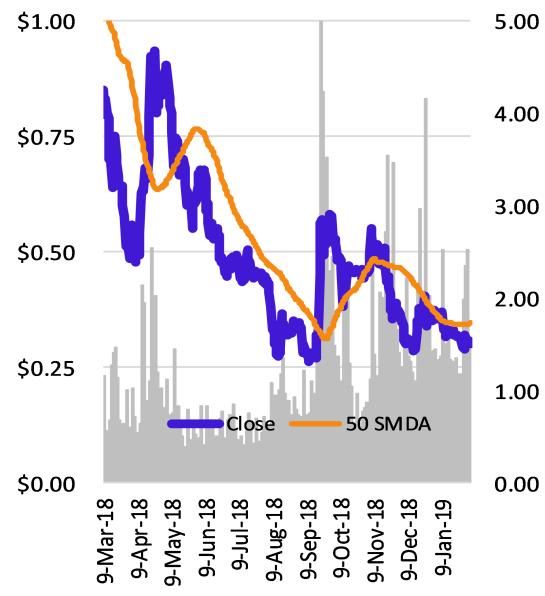
Current Environment:

- XRP gained on the week following a sharp increase in price on Wednesday/ Thursday before falling again Friday and stabilizing over the weekend.
- Volumes for the week averaged 1.87 billion coins per day. This was up from the prior week's average of 1.29 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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Ether (ETH)

C\$142 (US\$108)

February 04, 12:45 pm

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■ ETH News:

- The Ethereum platform continues to announce development delays as core developers have delayed the decision to implement Application-Specific Integrated Circuit (ASIC)-resistant proof-of-work (PoW) algorithm ProgPoW.
- According to an Ethereum core developer meeting on February 1st, the team wants to wait until the algorithm is audited by a third party.

■ Trading History YTD:

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

■ Current Environment:

- The price of ETH stabilized last week, grinding sideways while it looks for a catalyst to move it in either direction.
- Volumes for the week averaged 25.8 million coins per day. This was up from the prior week's average of 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

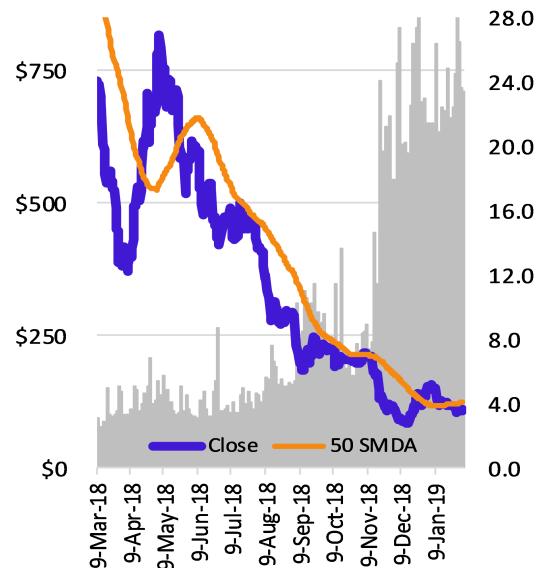
POW or POS: WORK

Current Mining Fee (USD): ~\$0.064

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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Bitcoin Cash (BCH)

C\$156 (US\$119)
February 04, 12:45 pm

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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 year to date.

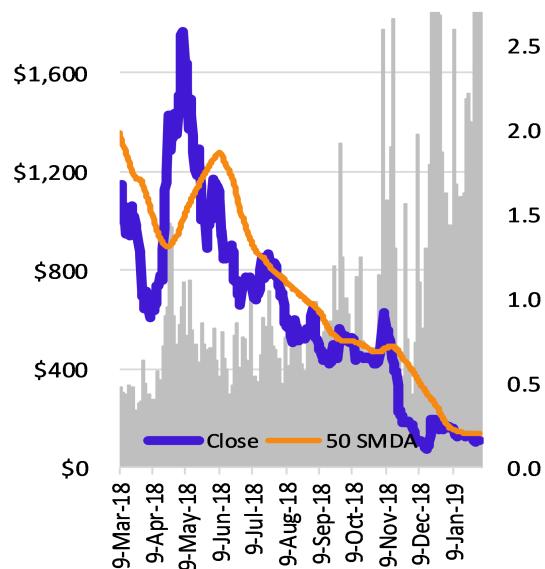
Current Environment:

- The price of BCH trended upward last week, outperforming other major cryptocurrencies, which continued the downward trend experienced throughout most of 2019 so far. BCH appreciated last week both in USD and BTC terms, trading at US\$119 at time of print, up from US\$113 when the week began.
- Volumes for the week averaged 2.3 million coins per day. This was up from the prior week's average of 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):	~\$0.0034
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



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Litecoin (LTC)

C\$45 (US\$34)

February 04, 12:45 pm

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LTC News:

- Litecoin creator Charlie Lee announced on Twitter his plans to implement confidential transactions on the Litecoin blockchain to increase transaction privacy.

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\$33.44 last night.

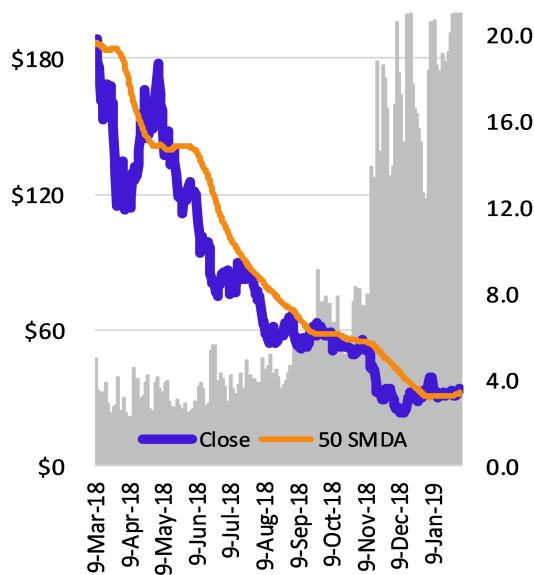
Current Environment:

- Litecoin continued to outperform other major cryptocurrencies last week, trending upward in price for most of the week. Litecoin's positive price performance can be seen in USD, but is more pronounced in terms of BTC given BTC's relative decline, more consistent with other major cryptocurrencies currently.
- Volumes for the week averaged 23.6 million coins per day. This was up from the prior week's average of 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):	~\$0.022
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



Cryptocurrency Trading Update

B

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February 04, 2019

DASH (DASH)

C\$88 (US\$67)

February 04, 12:45 pm

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DASH News:

- Dash recently unveiled its timeline for the phases of the version 0.13 upgrade. So far, nearly 60% of nodes have upgraded, with a requirement of 80% to advance the consensus.
- The upgrade will bring some key features that will make Dash even more viable for fast and inexpensive everyday transactions and highlights the usefulness of Sporks in maintaining consensus.

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 continuing to trend negatively year to date.

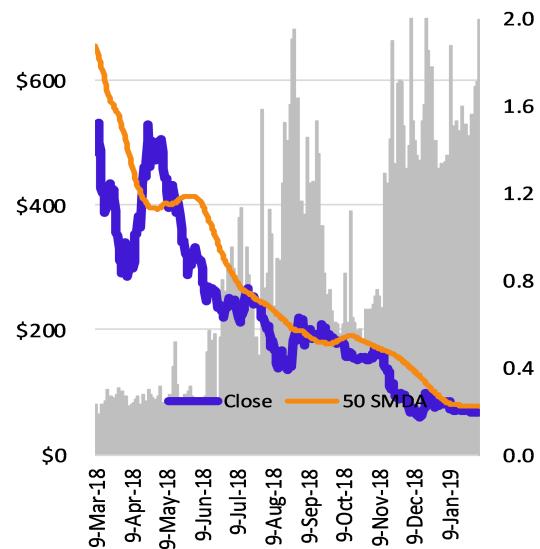
Current Environment:

- The price of Dash stabilized last week, ending the week approximately where it started with slight fluctuation up and down throughout the week.
- Volumes were steady for the week averaging 1.6 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):	~\$0.012
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\$5.16 (US\$3.93)

February 04, 12:45 pm

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■ ETH Classic News:

- Ethereum Classic added to its team last week. Bob Summerwill, a developer at blockchain tech company ConsenSys, joined the Ethereum Classic Cooperative as its executive director, according to an official announcement on January 29.
- Per the announcement, Summerwill will develop relationships that help the mission of the organization and grow ETC's development and community. Summerwill will also support ongoing ETC initiatives such as peaceBridge, a bridge that transfers ETH and ETC between two networks, and Kotti, an upcoming proof-of-authority testnet.
- The Ethereum Classic Cooperative manages the development and growth of the Ethereum Classic cryptocurrency's protocol.

■ Trading History YTD:

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

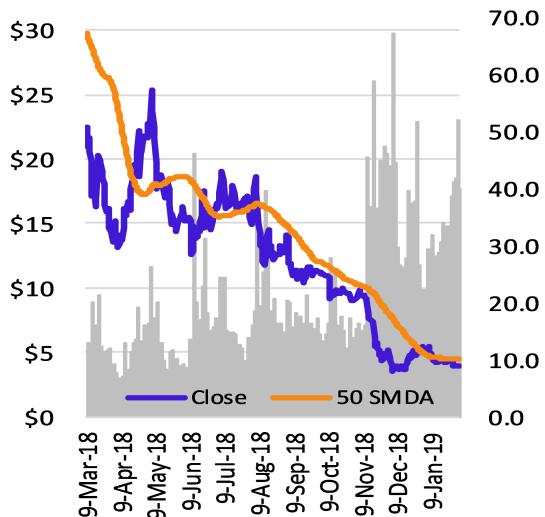
■ Current Environment:

- The price of ETC stabilized last week, similar to other major cryptocurrencies, ending the week approximately where it began.
- Volumes for the week averaged 41.9 million coins per day. This was up substantially from the previous week's average of 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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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
				

Ethereum Classic

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January 28, 2019

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