

# Cryptocurrency Trading Update

B

Bitvo.com

February 11, 2019

## Bitcoin (BTC)

C\$4,852 (US\$3,651)

February 11, 12:00 pm

Shane Thomson, CFA

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### ■ General Cryptocurrency News:

- Tech giants Google and Facebook continue to push into the blockchain and cryptocurrency space.
- Google is developing blockchain search-ability with Blockchain ETL (extract, transform, load), a new technology being built into Google's big-data analytics platform, BigQuery.
- Facebook reportedly made its first blockchain-related acquisition last week, acquiring blockchain start-up Chainspace. Facebook is acquiring the core team behind Chainspace in order to gain access to their skills and expertise. The company's technology will not be acquired.
- Adoption of cryptocurrency in countries plagued by inflation and bad government continues to accelerate. For example, peer-to-peer bitcoin trading volumes in Venezuela increased to an all-time weekly high last week of US \$8.95 million.
- Wyoming became the most recent state to become cryptocurrency-friendly, passing a bill that will allow cryptocurrencies to be classified as money. The bill is scheduled to go into effect March 1<sup>st</sup>, 2019.

### ■ BTC News:

- Billionaire investor Michael Novogratz stated in an interview last week that he believes it is "simply logical for every big macro fund to hold 1% in Bitcoin".
- Securities and Exchange Commission (SEC) official, Robert J. Jackson Jr., stated that he believes a BTC exchange traded fund (ETF) will be approved. Jay Clayton, chairman of the SEC, previously highlighted that alleviating concerns over market manipulation will be key for approval of the first BTC EFT.
- Over the last few years BTC has become more decentralized according to Canaccord Genuity Group's latest cryptocurrency report. The report compared current day mining hash rate distribution, were no single mining pool controls more than 20%, to mid-2014 when Ghash.OI controlled around 50%. This demonstrates the magnitude of BTC adoption over the last few years.

### ■ 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 for most of 2019.

### ■ Current Environment:

- While still down on the year, the price of BTC recovered some of its losses last week, spiking over US\$200 in 24 hours late last week.
- Volumes for the week averaged 1.7 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

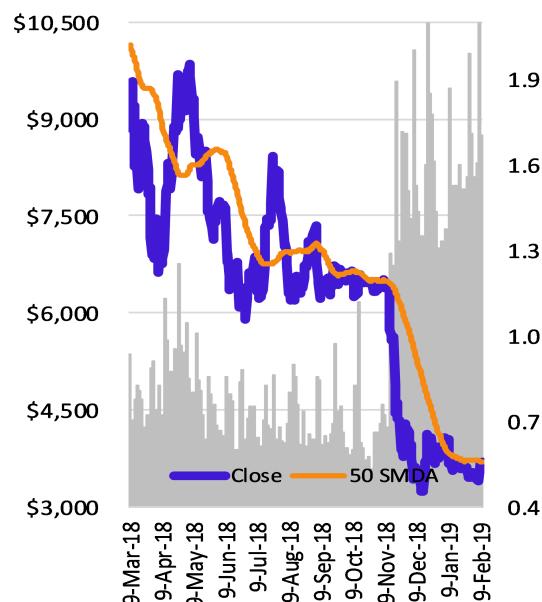
POW or POS: WORK

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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## Ether (ETH)

C\$161 (US\$122)

February 11, 12:00 pm

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### ■ ETH News:

- ETH regained second place in terms of total market capitalization last week, surpassing XRP after trailing it most of the year. ETH now has a total market capitalization of US\$12.8 billion versus XRP's US\$12.5 billion, both trailing BTC at US\$64.1 billion.
- The browser Opera, has partnered with a crypto broker Safello, to allow its users of Opera's browser-based wallet to be able to purchase ETH. This is currently only available for people in Sweden, Denmark and Norway.

### ■ Trading History YTD:

- After a positive start to the year, ETH has declined over the past month before experiencing a price spike late last week alongside other major cryptocurrencies.

### ■ Current Environment:

- ETH's price increase is rumored to have been caused by a number of large ETH holders, so called cryptocurrency whales.
- Volumes for ETH were slightly down this week averaging 24.8 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

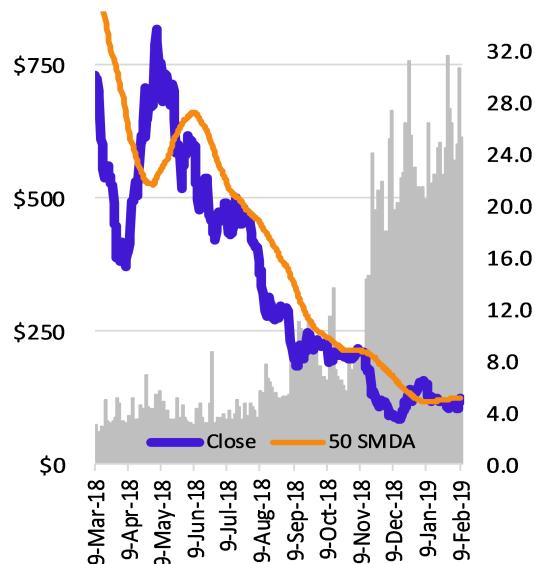
POW or POS: WORK

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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## XRP

C\$0.40 (US\$0.30)

February 11, 12:00 pm

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### XRP News:

- Xpring, an investment division of Ripple has announced they are investing in Raised in Space Enterprises. According to the press release "Raised In Space will leverage its partnership with Ripple's Xpring to integrate blockchain and the digital asset XRP where it can most powerfully benefit and impact the music industry."

### 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 for most of this year to date.

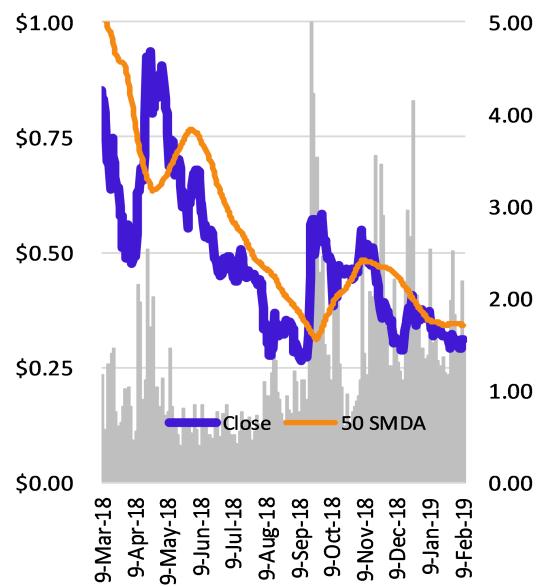
### Current Environment:

- XRP experienced a price spike late last week alongside other major cryptocurrencies. While it touched a high of over US\$0.31 last week, XRP remains down on the year.
- Volumes for the week averaged 1.56 billion coins per day. This was down from the prior week's average of 1.87 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."



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### Technical Scoring

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Overall  
Technical Score



Short Term



Medium Term



Long Term



# Cryptocurrency Trading Update

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## Litecoin (LTC)

C\$57 (US\$43)

February 11, 12:00 pm

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### LTC News:

- Continued positive price momentum moved LTC up to be the fourth largest cryptocurrency last week in terms of market capitalization, behind BTC, ETH and XRP. LTC has a market capitalization of US\$2.6 billion making it a distant fourth to third place XRP at US\$12.5 billion.
- The Litecoin Foundation announced that it has partnered with software development firm Beam to explore the implementation of a new protocol that would improve privacy and scalability.
- The new protocol is currently being referred to as "Mimblewimble" and is being tested for use in conjunction with the scalability solution "Extension Blocks".

### Trading History YTD:

- LTC has been a relative outperformer in comparison to other major cryptocurrencies so far in 2019, opening at US\$30.46 on New Year's Day and closing at US\$46.83 last night.
- This positive price momentum makes LTC the only major cryptocurrency currently up so far in 2019.

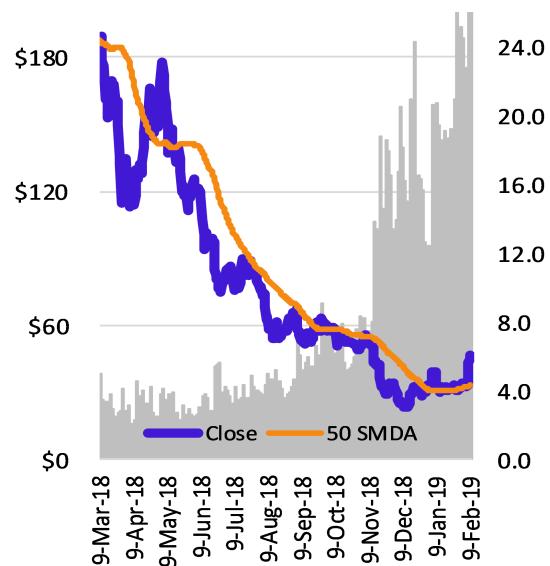
### Current Environment:

- Positive price momentum for LTC accelerated last week with a spike in price late last week resulting in LTC almost touching US\$47.
- This price move came on higher volume. Volume for the week averaged 26.9 million coins per day.

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



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### Technical Scoring

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## Bitcoin Cash (BCH)

C\$163 (US\$123)  
February 11, 12:00 pm

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### BCH News:

- No significant BCH related news last week.

### Trading History YTD:

- The price of BCH is down on the year, alongside other major cryptocurrencies.

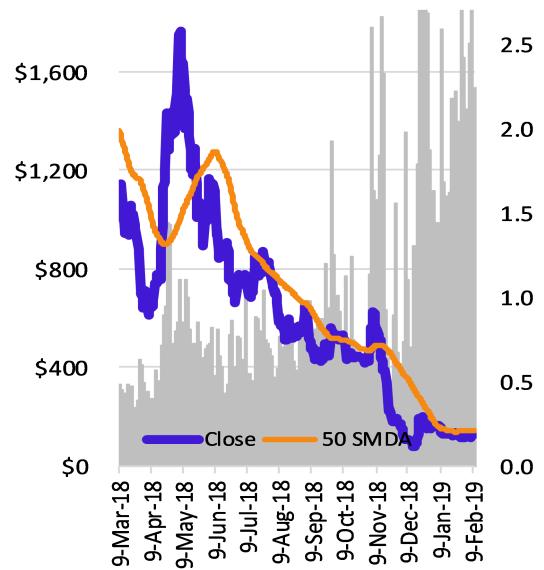
### Current Environment:

- BCH recovered some of its year to date losses last week, increasing briefly above US\$130. However, BCH's increase was less pronounced than other major cryptocurrencies, resulting in a relatively smaller move to the positive.
- Volumes for the week averaged 2.1 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):	~\$0.0034
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.



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### Technical Scoring

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Crypto  
Market



Bitcoin Cash

Overall  
Technical Score



Short Term



Available!  
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Medium Term



Available!  
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Long Term



Available!  
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# Cryptocurrency Trading Update

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February 11, 2019

## DASH (DASH)

C\$105 (US\$79)

February 11, 12:00 pm

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### DASH News:

- Dash announced a partnership with cannabis company Alt Thirty Six whereby Alt Thirty Six's new cash management system will allow dispensaries to have cash picked up by the company and converted to Dash.
- Merchant acceptance of Dash continues to grow with over 325 Dash accepting merchants in Columbia, which ranks only behind Venezuela and the United States, while Latin America combines for over 3,000 merchants. There are now over 5,000 merchants accepting Dash globally.

### Trading History YTD:

- Dash has traded like other major cryptocurrencies in 2019, with the price trending generally down on the year.

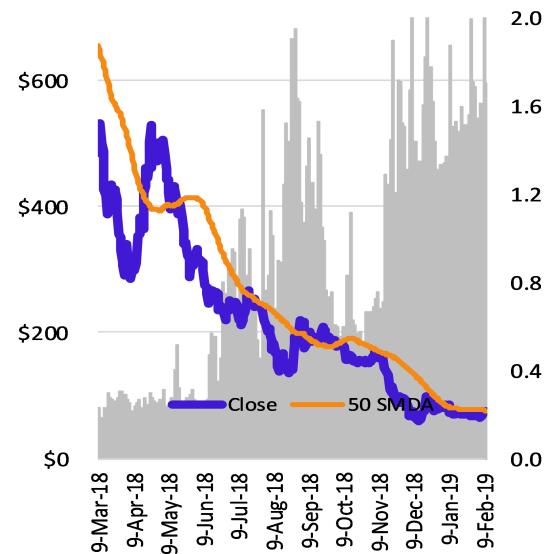
### Current Environment:

- Like other major cryptocurrencies, Dash recovered some of its year to date losses last week after a sharp spike in price experienced late in the week.
- Volumes were steady for the week averaging 1.7 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):	~\$0.012
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.



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Overall  
Technical Score



Short Term



Medium Term



Long Term

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## Ethereum Classic (ETC)

C\$5.38 (US\$4.05)

February 11, 12:00 pm

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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.

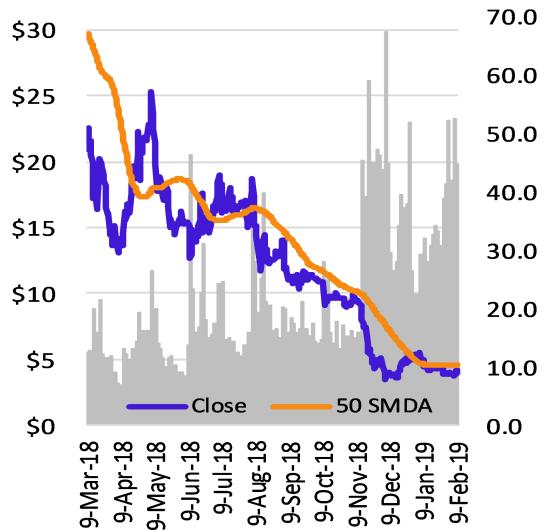
### ■ Current Environment:

- ETC benefited from positive momentum in the broader cryptocurrency markets last week, touching a high of US\$4.20 before declining again and stabilizing in the low US\$4.00 area.
- Volumes for the week averaged 41.5 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.



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