

Cryptocurrency Trading Update

B

Bitvo.com

February 25, 2019

Bitcoin (BTC)

C\$5,149 (US\$3,908)

February 25, 12:01 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ General Cryptocurrency News:

- Nasdaq has started to track BTC and ETH indices for customers with access to Nasdaq's Global Index Data Service.
- After leaks and speculation, Samsung officially announced that its Galaxy S10 smartphone will include a dedicated secure storage function for crypto private keys, "Samsung Knox". The S10 will store a user's private keys "for blockchain-enabled mobile services", according to Samsung.
- Less than a week after J.P. Morgan announced their play into the stable coin market, Japanese bank Mizuho Financial Group announced they will launch their own stable coin pegged to the Yen. Their coin will be used to facilitate payment and remittance services.
- Crypto-related companies are accessing the public markets in non-traditional ways, via the takeover of existing publicly traded companies. Several crypto exchanges have pursued reverse mergers to offer their shares to the public. Earlier this month, U.S. crypto broker-dealer Voyager Digital achieved a listing on Toronto's Venture Exchange after purchasing control of mineral exploration firm UC Resources.

■ BTC News:

- Bitmain announced a new ASIC mining chip that they say will increase BTC and BCH mining profitability by being more energy efficient.
- Reddit Co-Founder Alexis Ohanian stated that he thinks the recent suppression of the price of BTC is bullish for the industry. Alexis believes it has driven out the speculators, leaving behind a concentration of "die hard enthusiasts" who are motivated to improve the infrastructure needed to take BTC into the future.

■ Trading History YTD:

- So far 2019 has seen sharp price movements, both up and down, broken up by periods of stability as the price of BTC tries to find direction. Almost two full months into the year, the price of BTC is slightly higher than where it started on January 1st.

■ Current Environment:

- Last week was a wild ride in the cryptocurrency markets. The price of BTC spiked on Monday and again on Saturday, only to fall sharply on Sunday. However, with more upward momentum than downward, the price of BTC remains up on the year.
- Volumes for the week were higher compared to the previous week, averaging 2.3 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

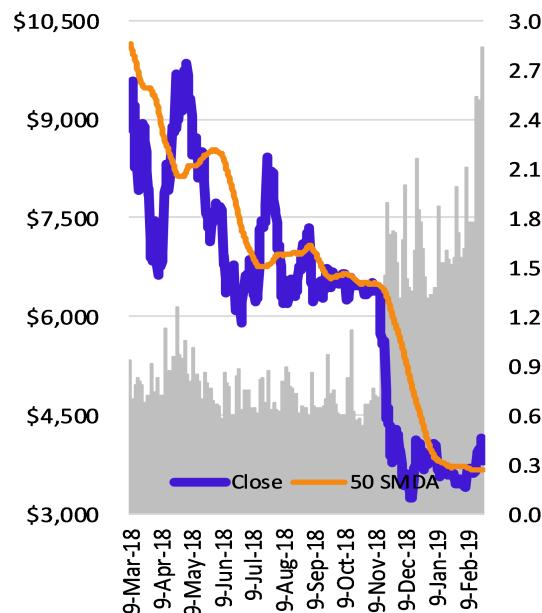
POW or POS: WORK

Current Mining Fee (USD): ~\$0.170

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

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



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Ether (ETH)

C\$188 (US\$142)
February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH News:

- The next ETH hard fork, the Constantinople fork, that was scheduled to occur last month has been rescheduled for this week at block 7,280,000, which is expected around 9:00am on February 28th.
- This network hard fork is part of scheduled protocol upgrades. It is expected to be non-contentious and not expected to create two different cryptocurrencies.
- Constantinople is one of the key milestones in Ethereum's roadmap. The changes in this upgrade will lay the platform for Ethereum's protocol shift from proof-of-work (PoW) to proof-of-stake (PoS). These updates are integral to Ethereum's long-term strategy of increasing network capacity, while decreasing energy consumption from mining.
- Researchers from Stanford University and Visa Research jointly developed a privacy mechanism for Ethereum smart contracts. According to a published paper describing the mechanism, the researchers created a "fully-decentralized, confidential payment mechanism" call "Zether" that is consistent with both Ethereum and other smart contract platforms.

■ Trading History YTD:

- After a positive start to the year, ETH declined for most of January before gaining positive momentum in February. Accounting for both movements up and down, the price of ETH is above where it started the year.

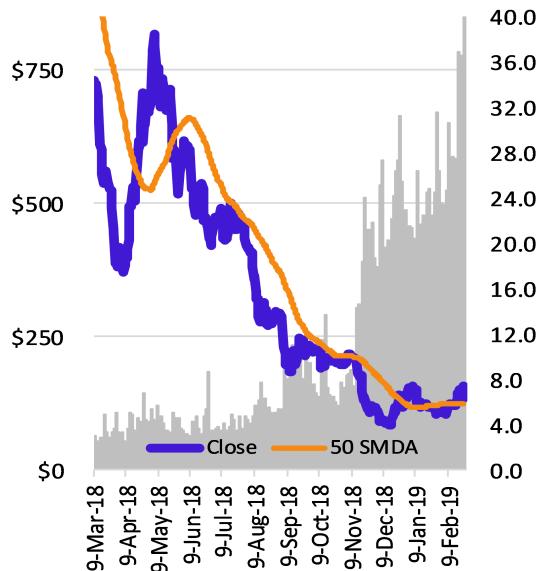
■ Current Environment:

- The price of ETH rose steadily last week, participating in the spike in price BTC experienced on Saturday, before declining sharply on Sunday amidst a global cryptocurrency sell off. All in, the price of ETH is up the year.
- Volumes were stronger this week averaging 33.1 million coins per day. Last week's volumes were 28.0 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.



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Technical Scoring

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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Ether	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

In the image above, a Bull represents relatively favourable technical analysis indicators and a Bear represents relatively unfavourable technical analysis indicators.

Cryptocurrency Trading Update

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February 25, 2019

XRP

C\$0.44 (US\$0.34)

February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

XRP News:

- XRP's price jumped Monday on the news that Coinbase will soon support XRP on its platform.
- Mercury FX's CEO talked about the benefits of XRP for sending money around the world cheaper and faster than SWIFT.

Trading History YTD:

- After some sharp spikes both up and down, XRP is currently trading slightly below where it started the year.

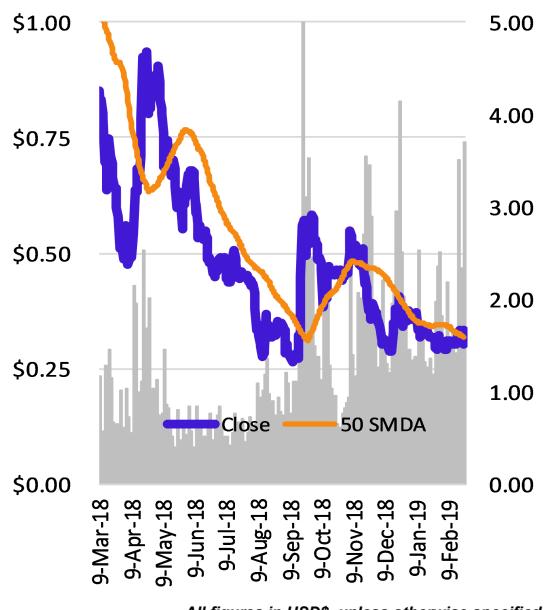
Current Environment:

- XRP experienced a very volatile trading week last week, spiking in price before the weekend before falling again over the weekend and then spiking on Monday's Coinbase news.
- Volumes for the week averaged 2.57 billion coins per day. This was up from last week's volume of 1.62 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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Crypto
Market



Overall
Technical Score



Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

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Litecoin (LTC)

C\$62 (US\$47)

February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

LTC News:

- Relative price underperformance versus EOS last week resulted in LTC losing its fourth place position in terms of global cryptocurrency rankings by market capitalization.

Trading History YTD:

- LTC has been a relative out performer in comparison to other major cryptocurrencies so far in 2019 as it has traded positive for most of the year.

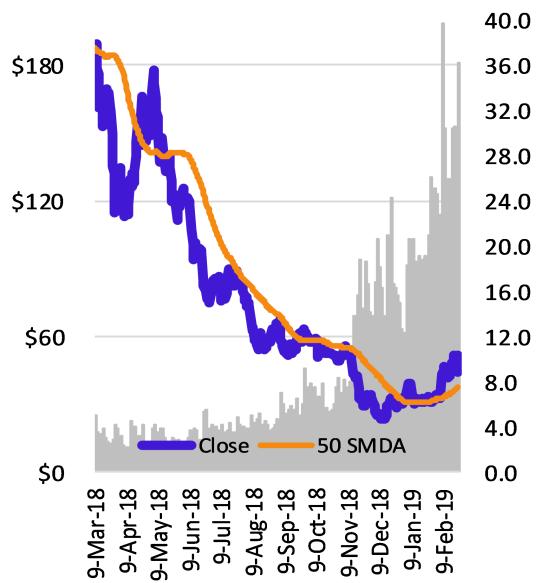
Current Environment:

- After experiencing a larger negative price decline later last week versus the positive price spike earlier in the week, LTC ended down on the week, one of the first times all year the price of LTC was down week over week.
- Volumes for the week averaged 28.8 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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Technical Scoring

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Bitcoin Cash (BCH)

C\$183 (US\$138)
February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

BCH News:

- No significant BCH related news last week.

Trading History YTD:

- The price of BCH has drifted sideways to negative during 2019, without benefiting in the same magnitude from the offsetting February positive price spikes that other cryptocurrencies experienced.

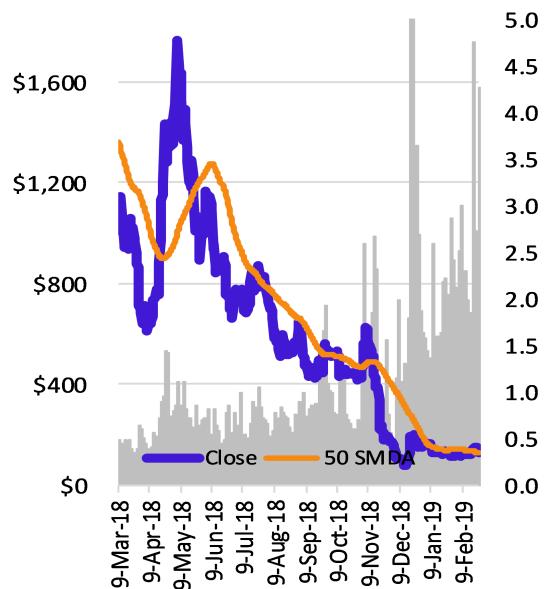
Current Environment:

- BCH experienced a much larger downward price correction late last week than the positive price spike it saw earlier in the week, resulting in it being down on the week.
- Volumes for the week traded up averaging 3.3 million coins per day, compared to last week's volumes of 1.9 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



Cryptocurrency Trading Update

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February 25, 2019

DASH (DASH)

C\$112 (US\$85)

February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- Dash Nigeria recently integrated GigaLayer, a web domain name and hosting service in Nigeria that services 13 countries across Africa and 6,000 businesses. This service allows merchants, including department stores, grocery stores, gift cards, and other key services, to accept Dash as payment. Prior to this, Bitcoin was the only crypto option for payment.

Trading History YTD:

- Dash has traded like other major cryptocurrencies in 2019, with the price trending generally down in January followed by positive price performance in February, resulting in the currency now trading up on the year.

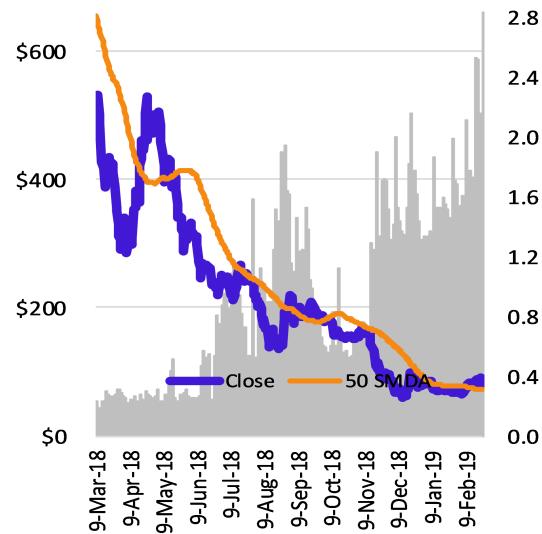
Current Environment:

- Dash was relatively stable in comparison to other cryptocurrencies last week, experiencing a smaller spike up offset but a larger decline in price over the weekend that resulted in Dash being down on the week.
- Volumes for the week averaged 2.3 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\$5.77 (US\$4.38)

February 25, 12:01 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH Classic News:

- No significant ETC related news last week.

■ Trading History YTD:

- ETC has experienced a generally negative start to the year with more downward than positive price movement.

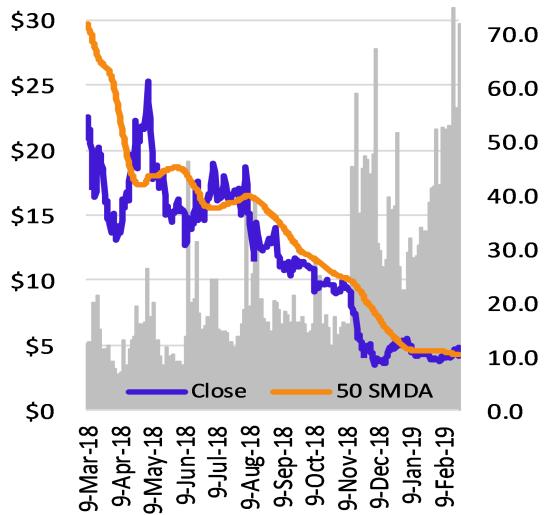
■ Current Environment:

- Following the broader cryptocurrency market, ETC experienced a volatile week last week.
- Volumes averages 59.4 million coins per day. This was up from last week's volume of 50.4 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



Overall
Technical Score



Short Term



Medium Term



Long Term

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