

Cryptocurrency Trading Update

B

Bitvo.com

March 04, 2019

Bitcoin (BTC)

C\$5,011 (US\$3,761)

March 04, 12:15 pm

Shane Thomson, CFA

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■ General Cryptocurrency News:

- Cryptocurrency trading volumes increased in February to the highest levels seen since the first quarter of 2018. Bitcoin 30-day volumes surpassed US\$200 billion while ether 30-day volumes exceeded US\$100 billion.
- Nasdaq began its live listing of two crypto price indexes from United States blockchain and crypto market data company Brave New Coin (BNC) last week. The listings are BNC's Bitcoin Liquid Index (BLX) and Ethereum Liquid Index (ELX). According to the announcement, the indexes will show reference rates for the price of 1 BTC and 1 ETH, quoted in USD and refreshed every 30 seconds. Brave New Coin has also announced future plans to add another index for tracking the price of XRP.
- The New York Times reported that Facebook is exploring the idea of creating its own coin for payments that will be integrated with its messaging services, according to anonymous sources.
- The U.S. Federal Reserve is considering adding cryptocurrency price performance into its analysis of risks used to conduct supervisory stress tests, the Fed's board announced Thursday.

■ BTC News:

- Bitcoin's "lightning torch", an ongoing experiment meant to test and showcase the next-generation payments technology now in beta, has officially made it to a user in Iran.
- The lightning torch finds BTC users testing out the network by passing around a small payment, each adding roughly 30 cents-worth of BTC before passing it on. As such, the payment to Ziya Sadr on Sunday marks the latest milestone in a six week-long effort that has seen participation from Twitter CEO Jack Dorsey and LinkedIn co-founder Reid Hoffman, among other technology figures.
- Ebang revealed plans to expand its bitcoin mining operations in 2019, producing 400,000 mining chips this year, up from 310,000 machines in 2018 and 160,000 in 2017.

■ 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. Two full months into the year, the price of BTC is slightly higher than where it started on January 1st.

■ Current Environment:

- The price of BTC was stable for most of last week before dropping over the weekend.
- Volumes for the week were comparable to the previous week, averaging 2.1 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

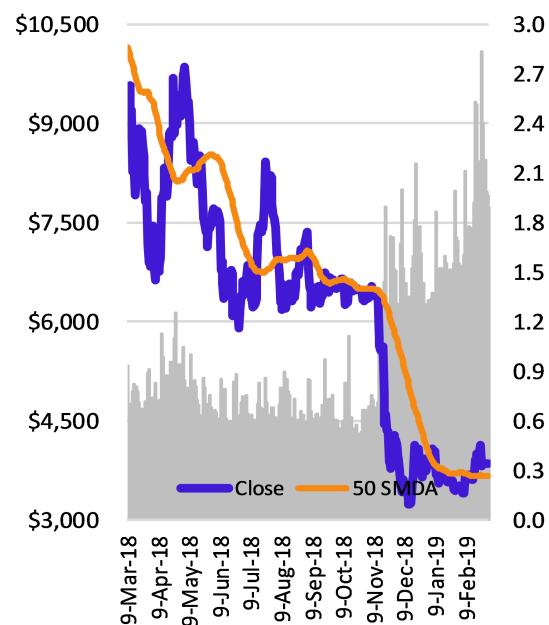
POW or POS: WORK

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
Bitcoin



Overall Technical Score
Relatively Unfavourable

Short Term



Available!
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Medium Term



Available!
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Long Term



Available!
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March 04, 2019

Ether (ETH)

C\$168 (US\$126)

March 04, 12:15 pm

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■ ETH News:

- Ethereum's most recent network upgrades, known as Constantinople and St. Petersburg, were successfully activated on the main network last week at block 7,280,000. The two updates were combined into one event, following the delay of the Constantinople upgrade in January over a newly discovered security vulnerability.
- While Constantinople adds the so-called "difficulty bomb" and the decrease of Ethereum's block reward, St. Petersburg is meant to delete a previous update, Ethereum Improvement Proposal 1283, from Ethereum's test networks, as the EIP has been identified to have security vulnerabilities.
- A downtown Miami WeWork-occupied tower valued at US\$65.5 million will be tokenized on the Ethereum blockchain. Inveniam Capital Partners (ICP) will sell the tokenized shares and also plans to tokenize ~US\$260 million in a total of four private real estate and debt transactions.

■ 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 slightly below where it started the year.

■ Current Environment:

- ETH traded down for most of the week, experiencing larger drops on February 27th, one day before the fork, as well as over the weekend alongside the broader cryptocurrency markets.
- Volumes were weaker for the week, averaging 30.0 million coins per day. The prior week's volumes were 33.1 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

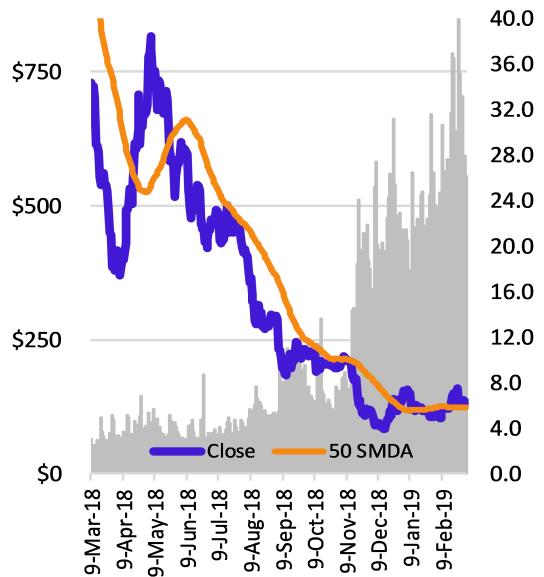
POW or POS: WORK

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



Cryptocurrency Trading Update

B

Bitvo.com

March 04, 2019

XRP

C\$0.41 (US\$0.31)
March 04, 12:15 pm

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XRP News:

- An ongoing securities lawsuit against payment startup Ripple will stay in federal court, per a recent ruling. The ruling reads that United States District Judge Phyllis J. Hamilton, of the Northern District of California, has ordered that the class action suit against Ripple Labs, its subsidiary XRP II, and Ripple CEO Brad Garlinghouse, for the sale of unregistered securities must stay in federal court.
- Lawyers representing Ripple in the lawsuit filed an application to move the case to federal level in November of last year. That would purportedly allow Ripple to prove definitively that its XRP token is not a security under U.S. law, should it win.
- Industry participants continue to evaluate XRP versus J.P. Morgan's proposed stable coin. Arguments that JMP Coin will not directly compete with XRP include that J.P. Morgan's token is intended to be used in a closed system compared to XRP's global use.

Trading History YTD:

- The price of XRP has trended generally downward so far in 2019. The currency began the year with a market capitalization of over US\$14 billion, which has now fallen to approximately US\$12.5 billion.

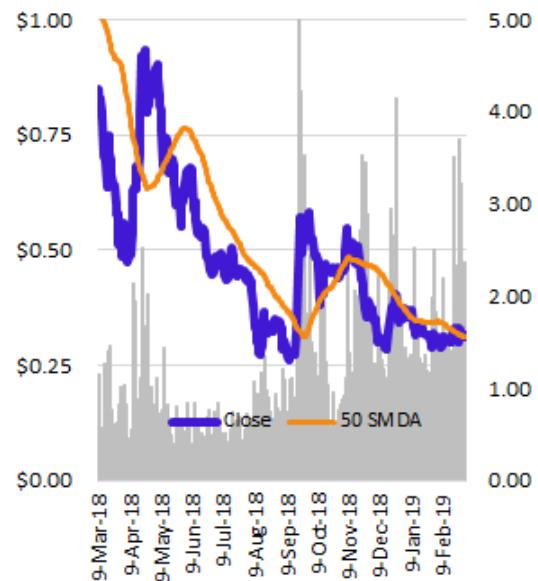
Current Environment:

- Negative price momentum continued for XRP last week. After a positive spike last Monday on the announcement that XRP would be added to Coinbase, XRP declined for the balance of the week, wiping out all gains it experienced following the announcement.
- Volumes for the week averaged 2.38 billion coins per day, which was in line with last week's volumes.

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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Technical Scoring

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Crypto
Market



Overall
Technical Score



Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

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Bitvo.com

March 04, 2019

Litecoin (LTC)

C\$62 (US\$46)

March 04, 12:15 pm

Shane Thomson, CFA
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LTC News:

- The Litecoin Foundation is partnering with premier kickboxing league Glory to become the official cryptocurrency for its online merchandise platform and international events.
- Glory, which has signed top kickboxing heavyweights including "Dutch Lumberjack" Peter Aerts and Remy Bonjasky, aka "The Flying Gentleman", will integrate LTC into its online merchandise store, gloryshop.com.
- The league will also allow fans in the United States and Europe to use the cryptocurrency to purchase various Litecoin-exclusive, event-related privileges. These include "athlete meet-and-greets, backstage arena tours and premium in-arena seating".

Trading History YTD:

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

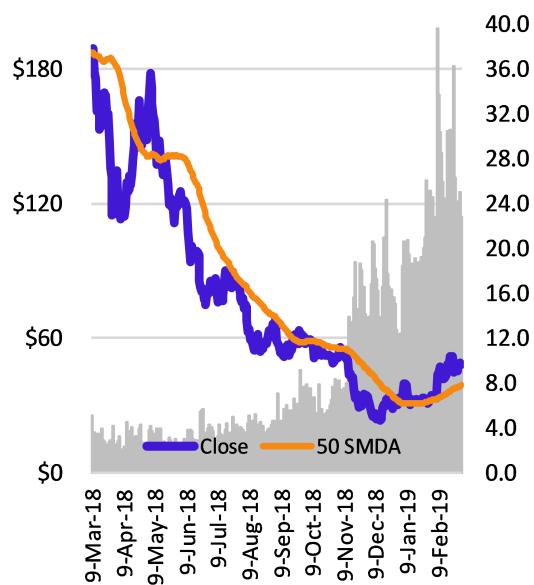
Current Environment:

- LTC traded sideways for the most part last week. With slight movements up and down offsetting each other, the price of LTC was down slightly on the week, off approximately \$0.30.
- Volumes for the week averaged 24.2 million coins per day. This was off from the previous week's volumes of 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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Litecoin



Relatively Favourable



Relatively Favourable



Available!
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Available!
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Available!
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Cryptocurrency Trading Update

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March 04, 2019

Bitcoin Cash (BCH)

C\$166 (US\$125)
March 04, 12:15 pm

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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.

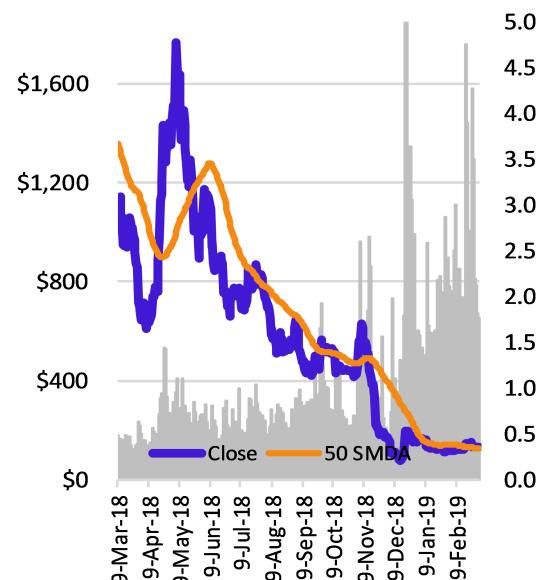
Current Environment:

- Similar to BTC, the price of BCH was stable for most of the week last week before dropping over the weekend.
- Volumes for the week averaged 2.2 million coins per day. This was a decrease from the previous week's volumes of 3.3 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.



All figures in USD\$, unless otherwise specified

Technical Scoring

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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Bitcoin Cash	 Relatively Unfavourable	 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

B

Bitvo.com

March 04, 2019

DASH (DASH)

C\$107 (US\$80) March 04, 12:15 pm

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DASH News:

- Dash Core Group has launched a new Dash website that features a refreshed look and Dash's new branding. The website is also intended to be a new dynamic stream of information, as opposed to more static with only periodic updates. User flow is emphasized to clearly funnel visitors to their respective categories whether it is individuals, businesses, developers, and/or communities. Finally, the website also features Dash's new roadmap, which details Dash's developments and future milestones, including Evolution.
- Dash continues to gain acceptance as payment globally, particularly in emerging nations. Church's Chicken, the global top-four chicken restaurant chain, has been accepting Dash at 10 of their 13 Venezuelan locations and is now offering a promotion of a free side of fries with any purchase of a combo meal if the customer pays with Dash.

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.

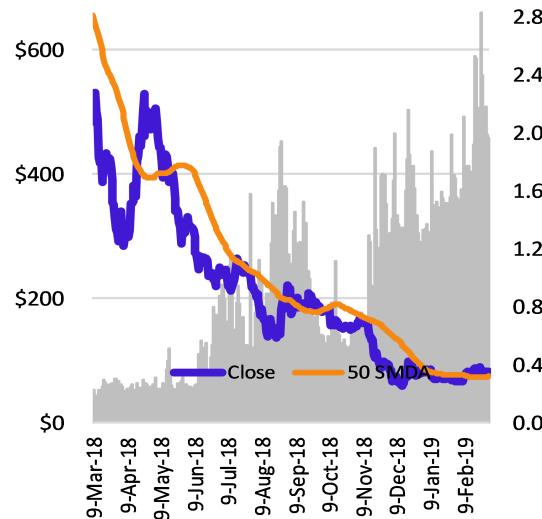
Current Environment:

- The price of Dash lost some momentum last week, trading off almost \$4, down from \$83 and falling below \$80 over the weekend.
- Volumes for the week averaged 2.1 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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Technical Scoring

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Cryptocurrency Trading Update

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March 04, 2019

Ethereum Classic (ETC)

C\$5.58 (US\$4.319)

March 04, 12:15 pm

Shane Thomson, CFA
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■ 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.

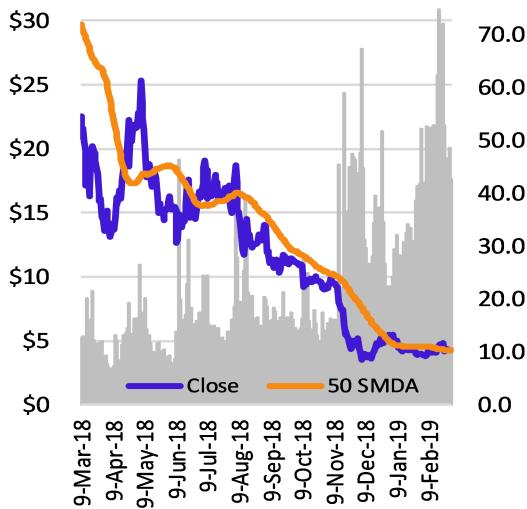
■ Current Environment:

- Following the broader cryptocurrency market, ETC experienced a volatile week last week.
- Volumes averaged 44.5 million coins per day. This was up down from the previous week when volumes averaged 59.4 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

Cryptocurrency Trading Update

B

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