

# Cryptocurrency Trading Update

B

Bitvo.com

March 18, 2019

## Bitcoin (BTC)

C\$5,384 (US\$4,030)

March 18, 12:05 pm

Shane Thomson, CFA

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### ■ General Cryptocurrency News:

- Canadian regulatory bodies, Canadian Securities Administrators (CSA) and Investment Industry Regulatory Organization of Canada (IIROC), published a joint consultation paper last week outlining the regulators' considerations surrounding regulation of cryptocurrencies and seeking responses from the crypto industry to shape future regulation of the sector in Canada.
- The police in Calgary, Alberta, Canada announced they are searching for four suspects that attacked cryptocurrency ATMs over 112 times with double-spend attacks taking advantage of the ATMs zero-confirmation usage.
- Stablecoin Tether (USDT), which has always claimed to be backed 1:1 to the U.S. dollar, revealed through an update to its website that it may be backed by other assets as well. Specifically, the website now reads that each tether is backed by reserves which "from time to time, may include other assets and receivables from loans made by Tether to third parties, which may include affiliated entities."
- James Pratt Auctions announced that on April 8th, 2019 it will hold the first live property auction using cryptocurrencies.
- The Stock Exchange of Thailand announced that it has plans to have a functioning digital asset platform in place in 2020.

### ■ BTC News:

- The Chicago Board Options Exchange (CBOE) will not add a new BTC futures contract in March, the firm said last week in a statement. According to the CBOE, the entity is re-evaluating its approach to how it handles trading digital assets, noting that it does not intend to currently list additional BTC future contracts for trading. The contracts that are currently listed will expire in June 2019 and CBOE noted that those futures are still available for trading.

### ■ 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 and a half months into the year, the price of BTC is slightly higher than where it started on January 1<sup>st</sup>.

### ■ Current Environment:

- The price of BTC has been increasingly stable to positive recently. Following a volatile last week of February, March price movement has drifted slightly higher over the course of the month so far.
- Volumes were similar week-over-week, averaging 2.4 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

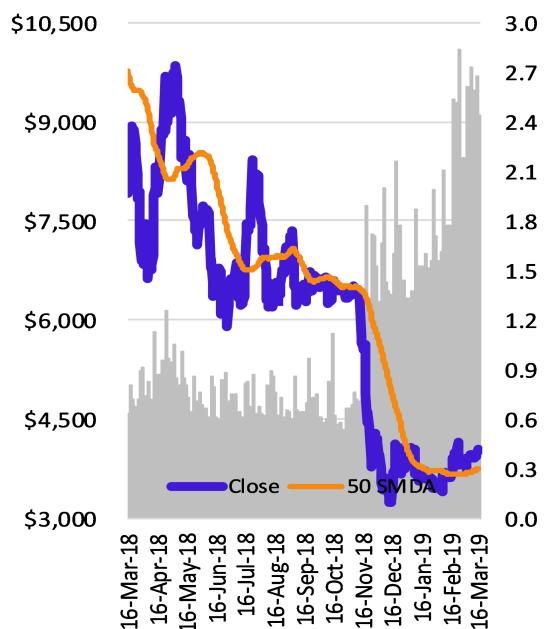
POW or POS: WORK

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  
Bitcoin



Overall Technical Score  
Relatively Favourable

Short Term



Available!  
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Medium Term



Available!  
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Long Term



Available!  
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## Ether (ETH)

C\$186 (US\$139)

March 18, 12:05 pm

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### ■ ETH News:

- Citing a letter written by Jay Clayton, the U.S. Securities and Exchanges Commission (SEC) chairman, in March 2019, non-profit crypto research organization Coin Center reported that the SEC's classification of a digital asset as a security is "not static" and can change over time.
- This statement aligns with SEC Director, William Hinman's, earlier announcement, which also alluded to Ether not being considered a security.
- Ether continues to gain momentum over XRP with the gap in market capitalization widening to over US\$1.5 billion currently. XRP's market capitalization was higher than Ether's as recent as January 2019.

### ■ Trading History YTD:

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

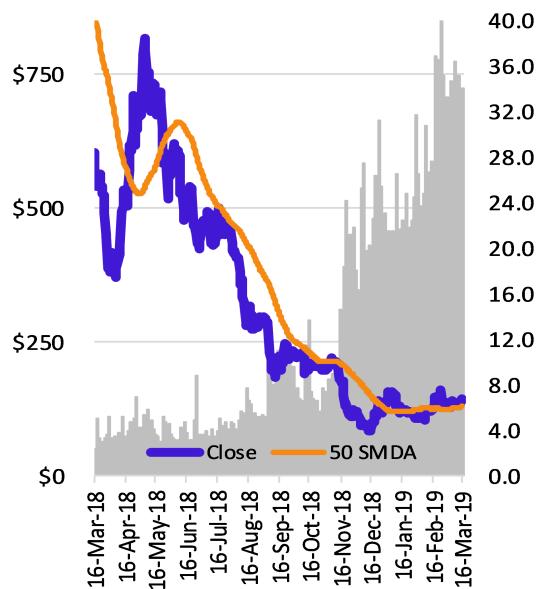
### ■ Current Environment:

- Similar to BTC, the price of ETH experienced a stable to positive week last week, continuing the positive momentum it has seen for most of March.
- Volumes were higher for the week, averaging 32.8 million coins per day. Last week's volumes were 31.4 million coins per day.

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

### 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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# Cryptocurrency Trading Update

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## XRP

C\$0.42 (US\$0.32)  
March 18, 12:05 pm

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### XRP News:

- The continued stability in the price of XRP has resulted in a widening gap between its market capitalization and that of the next largest cryptocurrency, Ether. Only two months ago, XRP was the second largest cryptocurrency in terms of market capitalization, behind only Bitcoin. After underperforming major cryptocurrencies for most of 2019, XRP now sits firmly in third place at a market capitalization of over US\$1.5 billion lower than Ether.

### Trading History YTD:

- XRP has underperformed other major cryptocurrencies so far in 2019, with its price trending down or flat for most of the year to date.

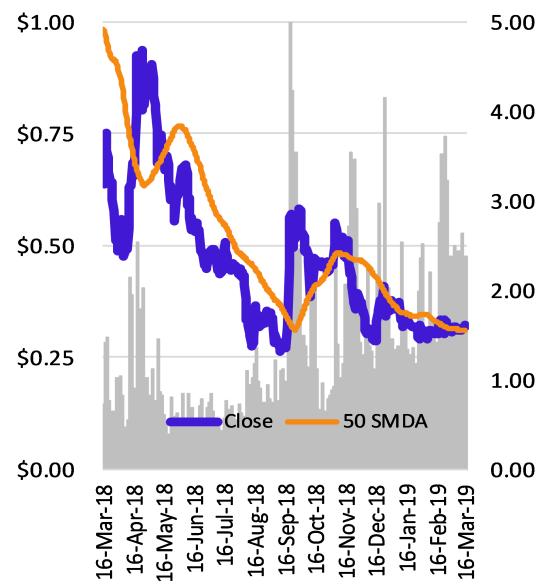
### Current Environment:

- XRP gained back some of its losses last week, trending positively for most of the week alongside positive momentum in the broader cryptocurrency markets.
- Volumes for the week were lower, averaging 2.14 billion coins per day compared to the previous week's volumes of 2.27 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."



All figures in USD\$, unless otherwise specified

### Technical Scoring

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Relatively Unfavourable



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Available!  
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## Litecoin (LTC)

C\$80 (US\$60)

March 18, 12:05 pm

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### LTC News:

- No significant LTC related news last week.

### Trading History YTD:

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

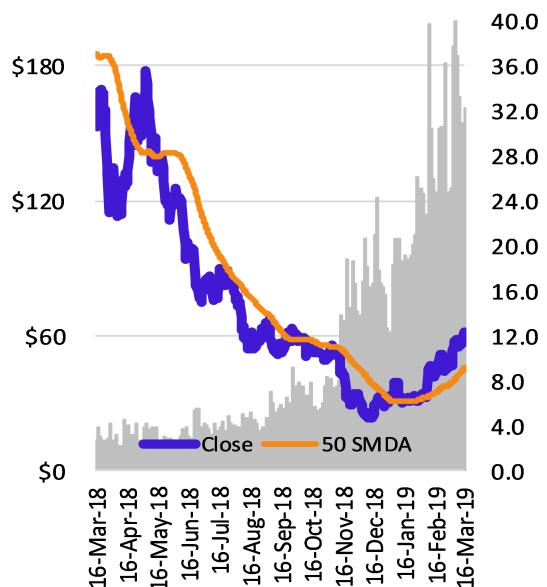
### Current Environment:

- Positive price performance continued in LTC last week with the currency trading up for most of the week, breaching US\$60 at its highest point before falling back slightly.
- Volumes for the week averaged 29.5 million coins per day. This was a decrease from the previous week's volumes of 35.1 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:	<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.



All figures in USD\$, unless otherwise specified

### Technical Scoring

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Crypto  
Market



Overall  
Technical Score



Short Term



Medium Term



Long Term



# Cryptocurrency Trading Update

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March 18, 2019

## Bitcoin Cash (BCH)

C\$218 (US\$163)  
March 18, 12:05 pm

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### BCH News:

- Bitcoin Cash saw its price surge 20% last week, far outpacing positive momentum in the broader cryptocurrency markets.
- This price movement followed an announcement of the launch of Neutrino, which is a BCH wallet that offers privacy to BCH users.

### Trading History YTD:

- After drifting sideways to negative for most of 2019, the price of BCH stabilized in March before benefiting from a price spike over the past week. BCH is now up on the year, trading in excess of US\$160 versus US\$151 on January 1<sup>st</sup>, 2019.

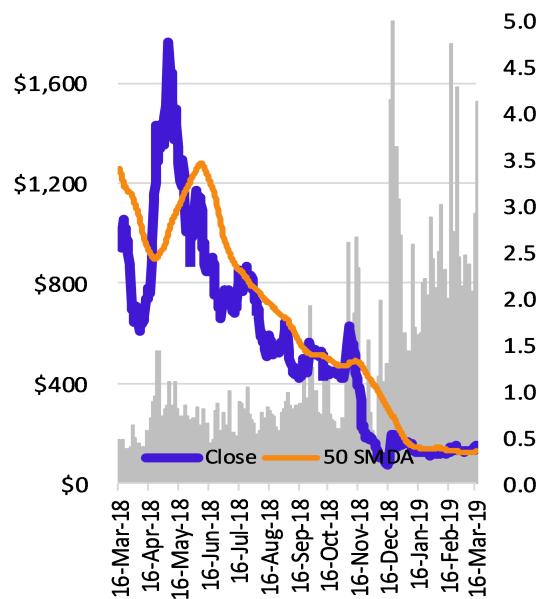
### Current Environment:

- The price of BCH was stable for most of last week before spiking over the weekend. BCH is now up on the year for the second time since the beginning of January 2019.
- Volumes for the week were higher compared to the previous week's averaging 2.6 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.



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 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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March 18, 2019

## DASH (DASH)

C\$124 (US\$92)  
March 18, 12:05 pm

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### DASH News:

- Dash Text has launched a charity service where individuals can send Dash via SMS. The service is currently in its pilot phase being tested by 50 students in need at the San Antonio school in Caracas, Venezuela. So far, there have been around 60 transactions a day that have reportedly been used to purchase over 1,000 lunches and 900 beverages.
- Dash Text remained in operation last week while much of Venezuela experienced power blackouts, which limited payment processors' ability to process payments including some cryptocurrency payments.

### Trading History YTD:

- Since trading down during the first month of the year, the price of Dash has experienced positive price momentum throughout February 2019 and March 2019.

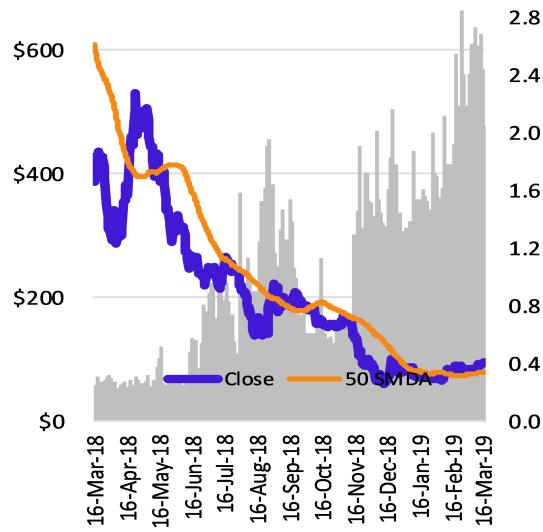
### Current Environment:

- Positive momentum in the price of Dash continued last week, with a gradual upward trend following a price spike earlier in the week. The price of Dash is now well up on the year increasing from below US\$80 at the beginning of January to over US\$90 today.
- Volumes for the week averaged 2.4 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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### Technical Scoring

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# Cryptocurrency Trading Update

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## Ethereum Classic (ETC)

C\$5.89 (US\$4.41)  
March 18, 12:05 pm

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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.

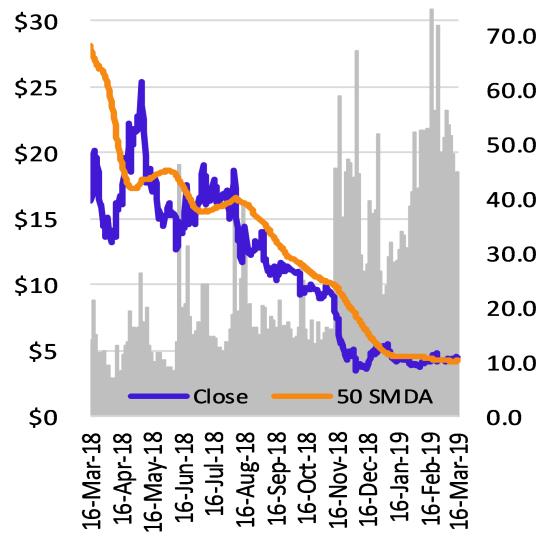
### ■ Current Environment:

- ETC gained back some of its losses last week, trending positively for most of the week alongside positive momentum in the broader cryptocurrency markets.
- Volumes averaged 43.3 million coins a day which was substantially lower than the previous week's volume of 52.4 million coins a 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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### Technical Scoring

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Crypto Market	Overall Technical Score

Ethereum Classic Relatively Unfavourable

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March 18, 2019

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