

Cryptocurrency Trading Update

B

Bitvo.com

March 25, 2019

Bitcoin (BTC)

C\$5,340 (US\$3,982)

March 25, 12:40 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ General Cryptocurrency News:

- CoinMarketCap announced that it will launch two cryptocurrency benchmark indices with major financial partners including Nasdaq, Bloomberg and Thomson Reuters, among others. The indices will cover the top 200 cryptocurrencies by market capitalization, one including bitcoin and one without.
- Venture capitalist investor and cryptocurrency advocate Tim Draper met with Argentina's president, Mauricio Macri, last week to discuss how blockchain and cryptocurrency can improve major problems in Argentina's economy, including the devaluation of the Argentine peso and associated brain drain.
- Six global banks have signed up to issue their own stablecoins, backed by their national fiat currencies, on IBM's now-live blockchain-powered payments network, "World Wire".
- Jack Dorsey, CEO of Twitter and Square, announced he is hiring a team of cryptocurrency engineers to work on an "open source contribution to a bitcoin and cryptocurrency ecosystem". Dorsey also stated that the idea of paying employees in cryptocurrency is part of an overall aim to improve the broader crypto ecosystem.
- The Swiss Federal Council has begun their consultation period for adopting laws in Switzerland as it pertains to blockchain and cryptocurrency. The consultation is expected to run through the end of June 2019.
- Also in Switzerland, the largest Swiss online retailer, Digitec Galaxus, is now accepting payment in ten different cryptocurrencies.

■ BTC News:

- China's Center for Information and Industry Development released its 11th update to their rankings of cryptocurrency projects. Bitcoin was rated down two spots coming in at 15th. The rankings are based on three criteria: technology, creativity and applicability.

■ 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. Overall, positive movements have outweighed negative with the price of BTC over 5% higher today than where it started on January 1st.

■ Current Environment:

- The price of BTC was relatively stable last week, ending the week approximately where it began.
- Volumes were steady week-over-week, averaging 2.4 million coins per day.

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

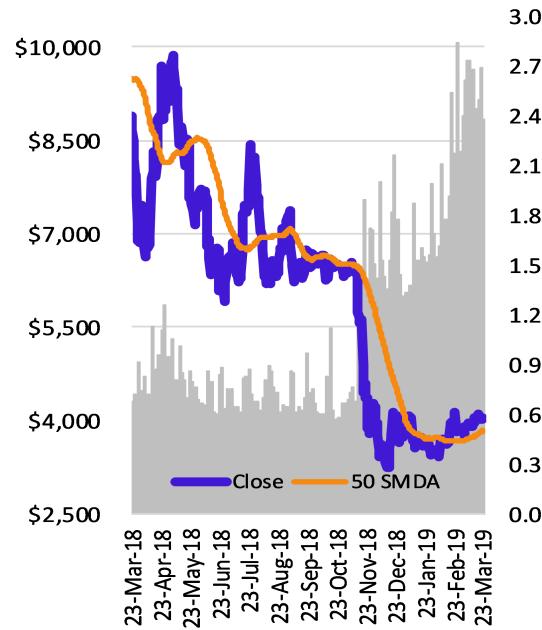


In the image above, a Bull represents relatively favourable technical analysis indicators and a Bear represents relatively unfavourable technical analysis indicators.

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):	~\$0.277
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

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Ether (ETH)

C\$181 (US\$135)

March 25, 12:40 pm

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shane@bitvo.com
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■ ETH News:

- Ethereum co-founder Joseph Lubin spoke at the SXSW conference in Austin last week. Joseph discussed predictions that blockchain technology will dominate the economy in ten years and that Ethereum 2.0 will reduce the inefficiencies that currently plague it and bitcoin with respect to scalability and power needs.

■ 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.

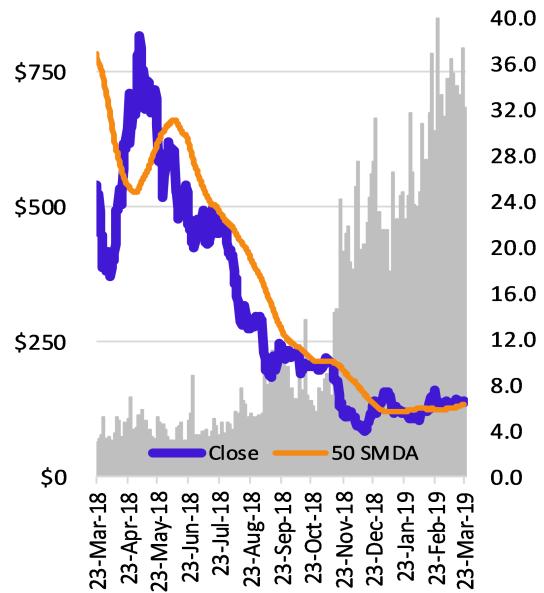
■ Current Environment:

- The price of ETH was stable to slightly negative last week, ending the week down an immaterial US\$3.
- Volumes for the week averaged 32.8 million coins per day, this is similar to last weeks volume.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	105MM
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.086
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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All figures in USD\$, unless otherwise specified

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

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XRP

C\$0.41 (US\$0.30)
March 25, 12:40 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

XRP News:

- IBM has revealed that it is in advanced stages of talks with many major banks interested in creating their own coins for internal and remittance payments. J.P. Morgan previously announced it is creating an in-house coin for this purpose. As one of XRP's major utilities is to facilitate remittances across borders, some industry participants speculate that if banks start creating their own coins there is potential for XRP's utility to be reduced.

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.

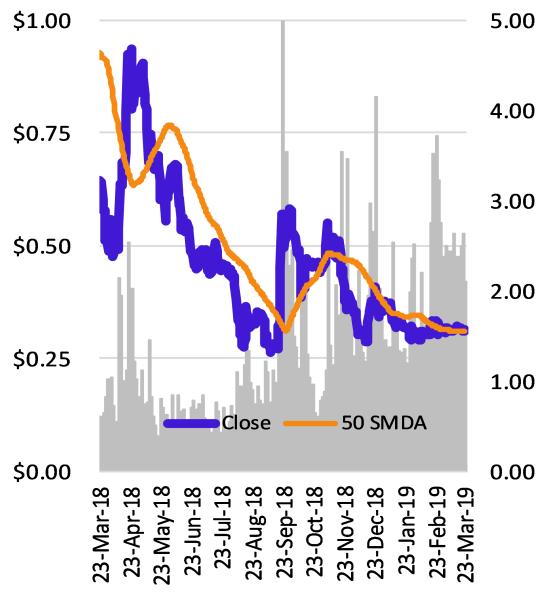
Current Environment:

- Downward price pressure continued for XRP last week with its price trending negatively for most of the week.
- Volumes for the week were higher, averaging 2.24 billion coins per day compared to the previous weeks volumes of 2.14 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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Technical Scoring

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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Relatively Unfavourable

Cryptocurrency Trading Update

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Litecoin (LTC)

C\$80 (US\$59)

March 25, 12:40 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

LTC News:

- In an interview last week, Litecoin founder Charlie Lee talked about how the Litecoin Foundation is taking advantage of the current market downturn to further build out the product with a focus on fungibility and privacy.

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.

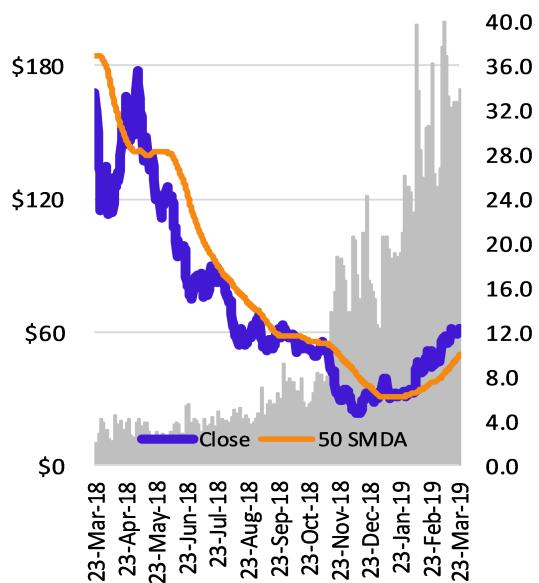
Current Environment:

- Litecoin's positive momentum paused last week as the coin traded sideways for most of the week, ending the week with a price slightly below where it started.
- Volumes for the week averaged 31.4 million coins per day. This was an increase from the previous weeks volumes of 29.5 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	61mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.041
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.



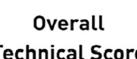
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Technical Scoring

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Litecoin
Available!



Relatively Favourable

Short Term



Available!
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Medium Term



Available!
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Long Term



Available!
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Bitcoin Cash (BCH)

C\$214 (US\$160)
March 25, 12:40 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

BCH News:

- Leading Bitcoin Cash developer, Amaury Sechet, announced his departure from the development team of BCH node software Bitcoin Unlimited.
- Avnet, Inc. a publicly traded company with a market capitalization of approximately US\$4.5 billion announced it is working with Bitpay to help facilitate customer payments in BCH and BTC.

Trading History YTD:

- After drifting sideways to negative for most of 2019, the price of BCH stabilized and then traded positive for March. BCH is now up on the year.

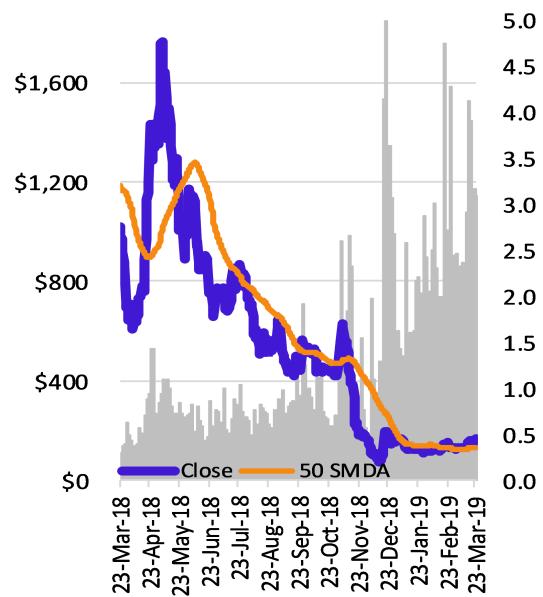
Current Environment:

- Coming off a price spike the prior week, the price of BCH traded stable to positive for most of last week.
- Volumes for the week were higher compared to the previous weeks averaging 2.9 million coins per day compared to the previous weeks volumes of 2.6 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):	~\$0.0041
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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 Bitcoin Cash	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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DASH (DASH)

C\$124 (US\$90)

March 25, 12:40 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- WinstantPay, a global payment network, has integrated Dash InstantSend to allow merchants to instantly lock-in exchange rates and convert their crypto to fiat at the time of a consumer purchase. The integration should assist with increased adoption of Dash as it eliminates the exchange rate risks for merchants.

Trading History YTD:

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

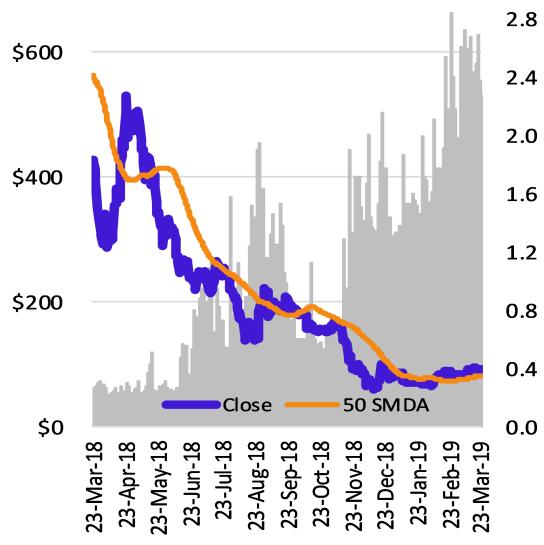
Current Environment:

- Similar to many major cryptocurrencies last week, the price of Dash traded sideways to slightly negative over the course of the week.
- Volumes for the week were in line with the previous weeks volumes averaging 2.4 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\$6.32 (US\$4.71)
March 25, 12:40 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.

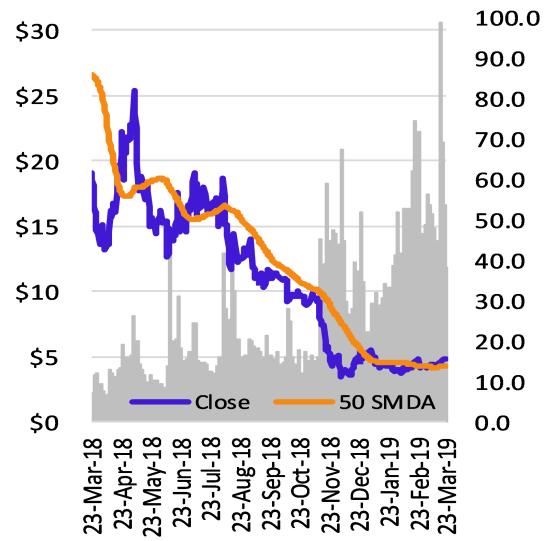
■ Current Environment:

- After experiencing positive price momentum to start the week, the price of ETC traded negatively for the second half of the week. Overall, ETC ended up on the week, accounting for both positive and negative movements.
- Volumes averaged 62.9 million coins a day which was substantially higher compared to ETC's previous weeks volumes which averaged 43.3 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	109 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0016
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
Ethereum Classic	 Relatively Favourable

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