

Cryptocurrency Trading Update

B

Bitvo.com

April 08, 2019

Bitcoin (BTC)

C\$6,951 (US\$5,223)

April 08, 1:00 pm

Shane Thomson, CFA
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■ General Cryptocurrency News:

- Prices and volumes of all major cryptocurrencies soared last week with prices up 40% across major currencies and the global crypto market capitalization approaching a 5-month high of over US\$185 billion.
- Staff at the U.S. Securities and Exchange Commission (SEC) published a framework that will help market participants determine if a digital asset is deemed to be an investment contract, and therefore a security. The framework is not a rule, regulation, or statement of the SEC, but is the work of two of the SEC's commissioners: Bill Hinman, director of the SEC's Division of Corporation Finance and Valerie Szczepanik, Senior Advisor for Digital Assets and Innovation.
- The SEC issued a "no-action letter" to TurnKey Jet, Inc. allowing them to raise money from the sale of their token without it being considered a security.

■ BTC News:

- Leading United States derivative market, the CME Group, reported that its Bitcoin futures trading volume hit an all-time high of over 22,500 contracts on April 4th, equivalent to ~113,000 BTC and exceeding the previous record hit February 19th, 2019 of 18,300 contracts equivalent to 64,300 BTC.
- Meanwhile, Google search requests for "Bitcoin" tripled during the recent price surge.

■ Trading History YTD:

- After declining for the first month of 2019, the price of BTC has experienced a steady upward trajectory, now trading almost 40% higher than where it began the year.

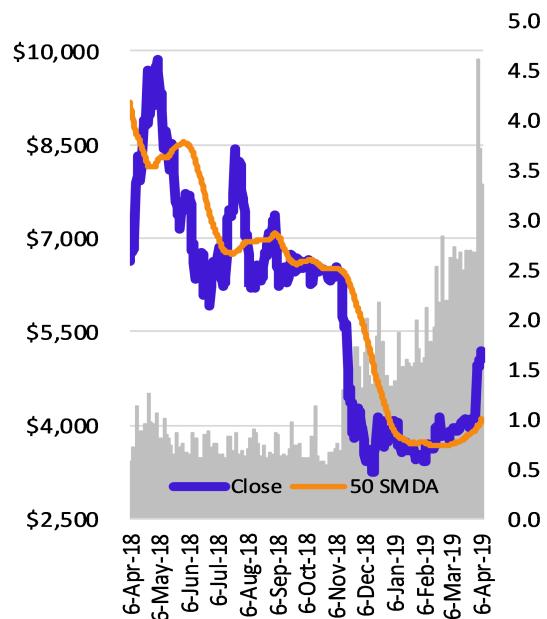
■ Current Environment:

- Positive price momentum continued in BTC last week, with a sharp spike last Monday and Tuesday followed by a steady upward trajectory for the balance of the week.
- Volumes were higher week-over-week, averaging 3.6 million coins per day. The previous week's volumes averaged 2.5 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):	~\$0.277
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

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
 Bitcoin	 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.

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Ether (ETH)

C\$236 (US\$178)

April 08, 1:00 pm

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■ ETH News:

- Crypto lending firm Dharma officially launched today on the Ethereum blockchain. Dharma matches lenders and borrowers using smart contracts.
- The gap in market capitalization between Ether and the next largest cryptocurrency, XRP, continued to widen last week, increasing to a gap of almost US\$4 billion after the two currencies started the year almost equal in value.

■ Trading History YTD:

- After a positive start to the year, ETH declined for most of January before regaining positive momentum in February, March and April.

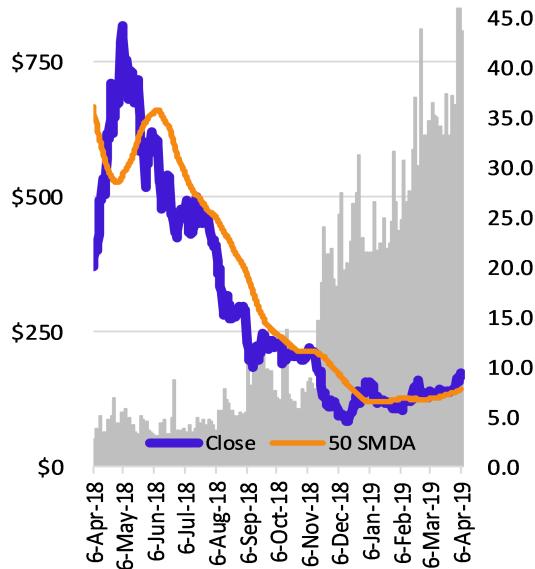
■ Current Environment:

- Positive momentum continued in the price of ETH last week, with a sharp price spike last Monday and Tuesday. The balance of the week was slightly more volatile in comparison to other major cryptocurrencies with price movements both up and down.
- Overall ETH ended the week higher both in terms of USD and BTC.
- Volumes for the week averaged 48.7 million coins per day, this is up from the previous week's volume of 33.6 million coins per day.

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.



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 Ether	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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April 08, 2019

XRP

C\$0.48 (US\$0.36)

April 08, 1:00 pm

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XRP News:

- San Francisco State University is now in possession of US\$25 million XRP after being gifted the coins by Ripple Co-Founder Chris Larsen, his wife Lyna Lam and the Rippleworks non-profit.
- Exchange traded products tied to XRP are now available to European investors via Nordic Growth Market, a subsidiary of the Boerse Stuttgart exchange.

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.

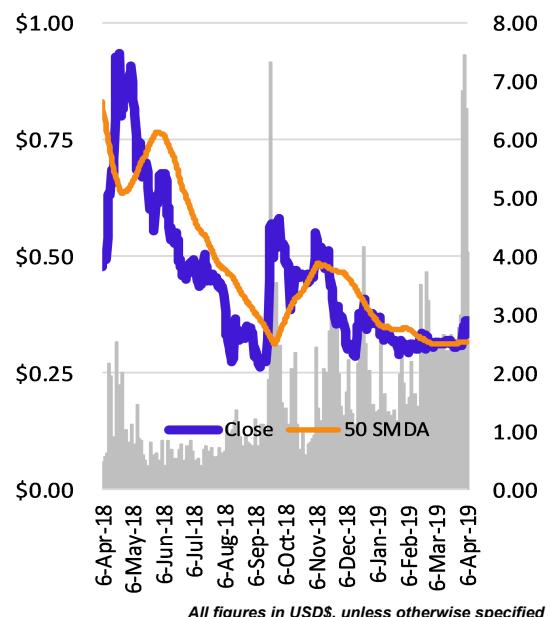
Current Environment:

- XRP participated in last week's positive price momentum, which was felt across most major cryptocurrencies. However, XRP's positive price movement was not as great as other's, resulting in the gap widening between XRP and cryptocurrencies with greater market capitalizations, BTC and ETH.
- Volumes for the week were higher, averaging 5.17 billion coins per day compared to the previous weeks volumes of 2.50 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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April 08, 2019

Litecoin (LTC)

C\$117 (US\$88)
April 08, 1:00 pm

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LTC News:

- Exchange traded products tied to LTC will also be made available to European investors via Nordic Growth Market, a subsidiary of the Boerse Stuttgart exchange. The exchange now supports exchange traded products for BTC, ETH, XRP and LTC.
- Litecoin's continued price momentum throughout 2019 has resulted in it now surpassing EOS to become the fifth most valuable cryptocurrency in terms of market capitalization behind Bitcoin, Ether, XRP and Bitcoin Cash.

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.

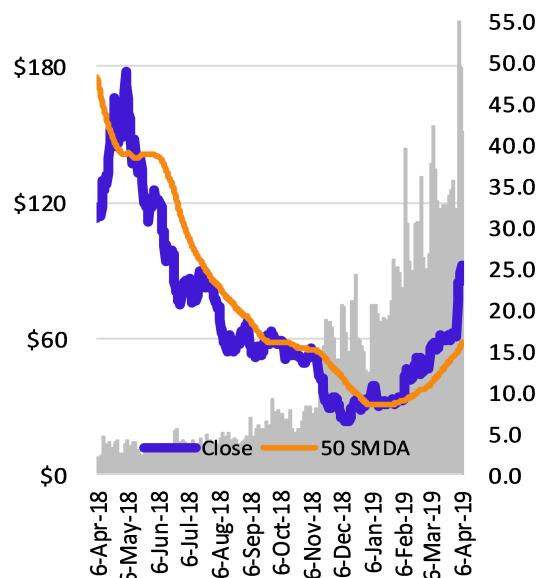
Current Environment:

- Positive momentum in LTC continued last week with the price of the cryptocurrency rising sharply early in the week before declining slightly later in the week but ending higher in both USD and BTC terms.
- Like the majority of cryptocurrencies volumes for the week were higher compared to the previous week's averaging 46.1 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



Relatively Favourable



Relatively Favourable



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Bitcoin Cash (BCH)

C\$407 (US\$306)

April 08, 1:00 pm

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BCH News:

- The market capitalization of BCH increased above both LTC and EOS this week.
- With a current market capitalization of almost US\$5.5 billion, BCH is the fourth most valuable cryptocurrency, behind BTC, ETH and XRP.

Trading History YTD:

- After drifting sideways to negative for the first two months of 2019, the price of BCH stabilized and then traded positively in March and April.

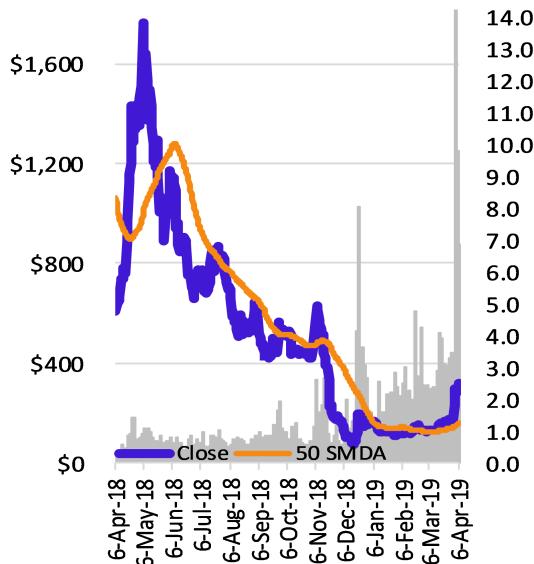
Current Environment:

- The price of BCH soared last week, gaining ground on all other major cryptocurrencies. BCH now trades approximately 200% above its price at the start of 2019.
- Volumes for the week were higher week-over-week averaging 7.6 million coins per day compared to the previous week's volumes of 3.1 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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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Bitcoin Cash	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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April 08, 2019

DASH (DASH)

C\$179 (US\$135)
April 08, 1:00 pm

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DASH News:

- A merchant directory used to locate Dash-accepting merchants launched a mobile app that can geolocate the closest merchants to a consumer and automatically translate into English, Spanish, and Russian. The app will also enable filtering of nearly 5,000 merchants by merchant type, including ATMs.

Trading History YTD:

- Since trading down during the first month of the year, the price of Dash has experienced positive price momentum since February, 2019, with momentum accelerating alongside the broader cryptocurrency markets last week.

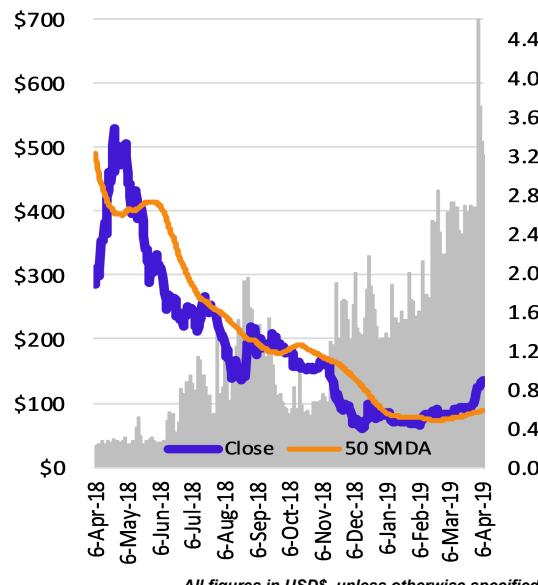
Current Environment:

- Positive price momentum continued in Dash last week, although to a lesser extent than the momentum experienced by other major cryptocurrencies. While the price of Dash ended the week up in USD terms, it was down in terms of BTC.
- Volumes for the week were high than the previous week's volumes averaging 3.6 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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Crypto Market
Dash



Overall Technical Score
Relatively Favourable

Short Term



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Medium Term



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Long Term



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Ethereum Classic (ETC)

C\$9.33 (US\$7.01)

April 08, 1:00 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.

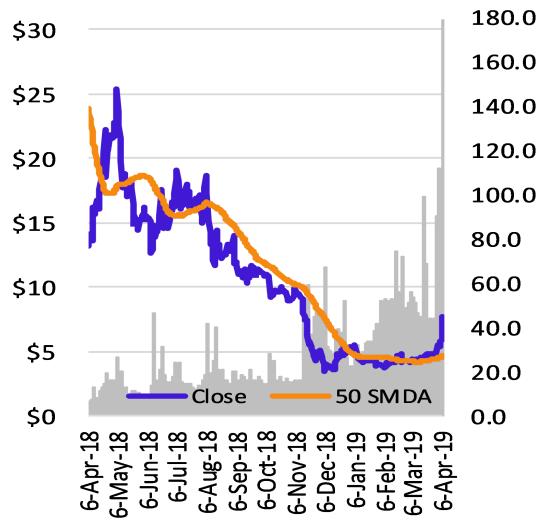
■ Current Environment:

- However, negative momentum in ETC was broken last week as momentum across all major cryptocurrencies was also felt in ETC, resulting in ETC prices and volumes spiking for the first time all year and bringing the price of ETC into positive territory on the year.
- Volumes were higher this week averaging 92.4 million coins per day compared to the previous week's 37.5 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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Ethereum Classic

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