

Cryptocurrency Trading Update

B

Bitvo.com

April 15, 2019

Bitcoin (BTC)

C\$6,739 (US\$5,041)

April 15, 2:45 pm

Shane Thomson, CFA

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■ General Cryptocurrency News:

- Major cryptocurrencies stabilized and saw their price pull back slightly last week after the prior week's surge that saw prices increase on average 40%.
- China's National Development Reform Commission, the powerful economic planning arm of the government, announced plans to ban cryptocurrency mining. Their announcement seems to have been given more weight by community members than other Chinese crypto ban rumors with some suspecting miners will relocate to other areas, including the U.S. and Canada.
- The European Union Blockchain Observatory & Forum, an initiative sponsored by the European Commission, released a report describing the benefits of tokenization of physical assets using the blockchain and smart contracts.
- PewDiePie, one of YouTube's most popular content creators, has announced he will start livestreaming on the blockchain video service DLive.

■ BTC News:

- After touching highs the prior week with the rise in Bitcoin prices, overall institutional investment in Bitcoin futures on the Chicago Mercantile Exchange (CME) decreased this past week, according to data published by the United States Commodity Futures Trading Commission (CFTC). The data shows that as of April 9, institutional investors and asset managers had 244 open long positions, a decrease of 71 from April 2, and 80 open short positions, nine less than the prior week.
- Based on the recent passing of new laws by the French Assembly, life insurance contracts will now be able to invest in Bitcoin and other blockchain assets.

■ 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 2019.

■ Current Environment:

- After some volatility last week, the price of BTC ended the week slightly below where it began, resulting in the value of BTC holding on to most of the gains it experienced during the prior week's price surge.
- Volumes were lower week-over-week, averaging 2.7 million coins per day. The previous week's volumes averaged 3.6 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

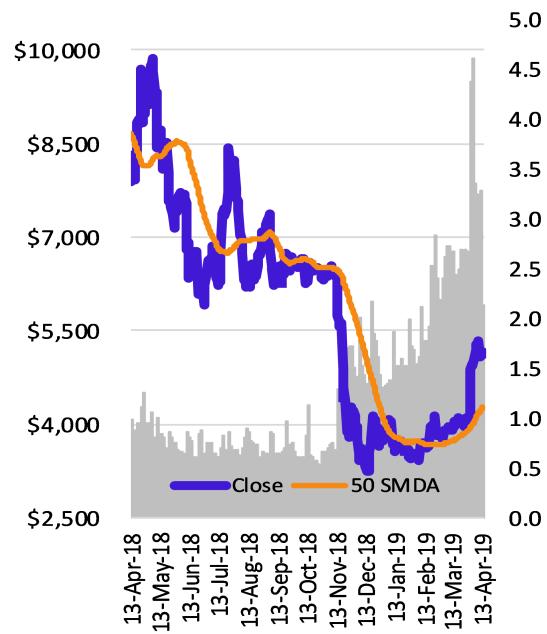
POW or POS: WORK

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



Cryptocurrency Trading Update

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April 15, 2019

Ether (ETH)

C\$215 (US\$161)

April 15, 2:45 pm

Shane Thomson, CFA

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■ ETH News:

- Ethereum core developers are considering implementing more frequent and smaller hard forks, according to last week's bi-weekly meeting.
- Arguments in favour include that a move to shorter time periods between forks would bring more frequent updates to the protocol, would allow the team to separate concerns and isolate changes better and decrease the deployment time of updates that require multiple forks. Further, the testing process would be arguably easier since there would be fewer EIPs to test and fewer EIP interactions to check.
- However, arguments for larger and less frequent hard forks include the fact that they leave ample time for security evaluation. Less frequent hard forks require less frequent client updates and user coordination. In the case of frequent hard forks, a bug in a fork also risks delaying the next fork.

■ Trading History YTD:

- After a positive start to the year, ETH declined for most of January before being able to hold on to positive momentum for most of February, March and April.

■ Current Environment:

- After stabilizing early in the week last week, the price of ETH declined sharply mid-week before stabilizing again at lower levels.
- Volumes for the week averaged 40.5 million coins per day, this is down from the previous week's volume of 48.7 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

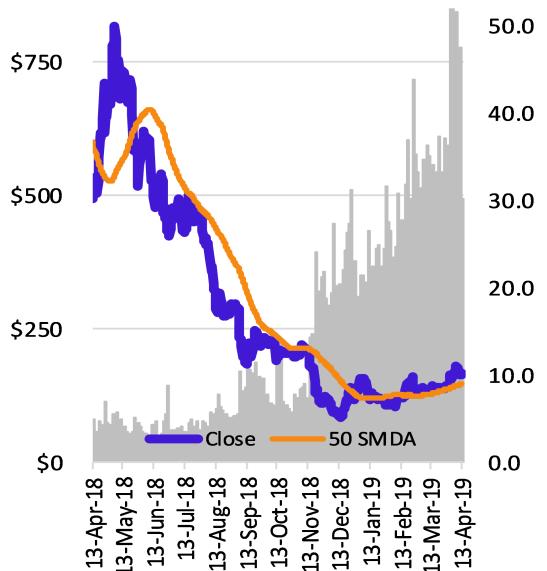
POW or POS: WORK

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.



Technical Scoring

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All figures in USD\$, unless otherwise specified

Crypto Market



Overall Technical Score



Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

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April 15, 2019

XRP

C\$0.43 (US\$0.32)

April 15, 2:45 pm

Shane Thomson, CFA
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XRP News:

- The Luxembourg Private Equity and Venture Capital Association (LPEA), comprised of private equity and venture capital professionals in Luxembourg, issued a paper entitled 'Security Tokens – Legal Aspects'. The paper reads in favor of XRP being a token and not a security by mentioning it as an example alongside Bitcoin as a payment token "intended to be used, now or in the future, as means of payment for acquiring goods or services or as means of money or value transfer".

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.

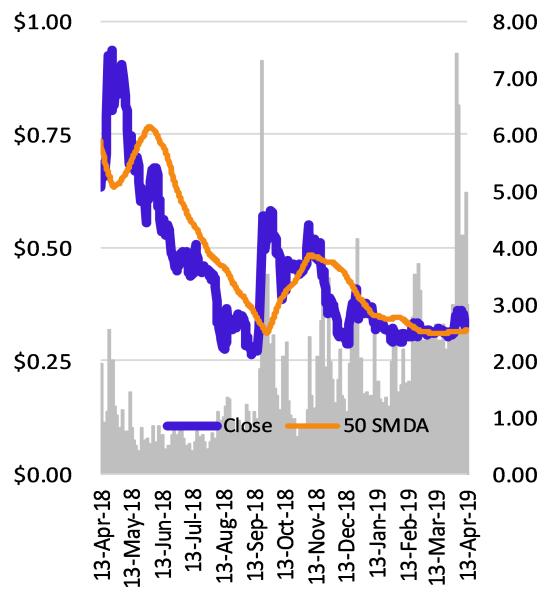
Current Environment:

- Similar to ETH, the price of XRP stabilized early last week before giving up most of the gains it experienced the prior week throughout the balance of the week.
- The gap in value between XRP and ETH and BTC continued to widen last week as XRP continues to underperform.
- Volumes for the week were lower, averaging 3.46 billion coins per day compared to the previous week's volumes of 5.17 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



XRP

Relatively Unfavourable

Cryptocurrency Trading Update

B

Bitvo.com

April 15, 2019

Bitcoin Cash (BCH)

C\$422 (US\$315)

April 15, 2:45 pm

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BCH News:

- As crypto markets cooled slightly last week following the price surge experienced the prior week, Bitcoin Cash continued to advance in terms of market capitalization over Litecoin and EOS, solidifying its fourth place position behind Bitcoin, Ether and XRP.
- This advancement was further supported by another 15% positive price movement experienced over the past 24 hours.
- Bitcoin SV, the new cryptocurrency that was created after the Bitcoin Cash hard fork a few months back, has been delisted by Binance.

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.

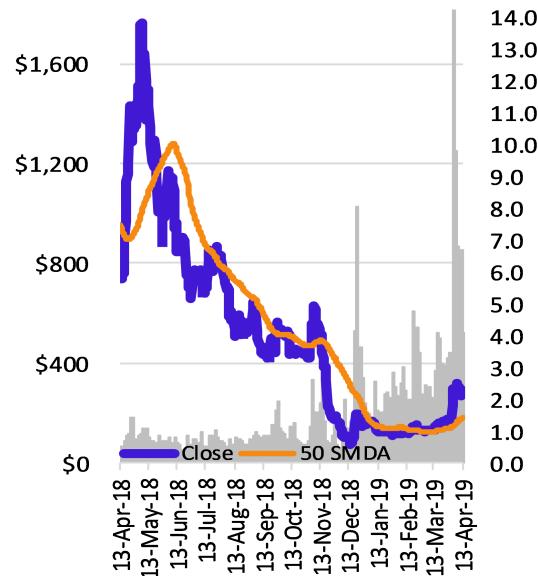
Current Environment:

- The price of BCH outperformed other major cryptocurrencies last week with a late week price surge bringing it back into positive territory on the week, during a time when most other major cryptocurrencies ended down on the week.
- Volumes were lower week-over-week, averaging 5.0 million coins per day compared to the previous week's volumes of 7.6 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.



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

B

Bitvo.com

April 15, 2019

Litecoin (LTC)

C\$104 (US\$78)
April 15, 2:45 pm

Shane Thomson, CFA
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LTC News:

- According to Litecoin.com and the data published by BitInfoCharts, the hash rate of Litecoin achieved a new all-time high on April 8th, at 359 terahash. The rapid increase in the hash rate of the Litecoin blockchain network, which represents computing power that protects and secures the protocol, comes amidst the demonstration of a strong price performance of Litecoin in recent months.

Trading History YTD:

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

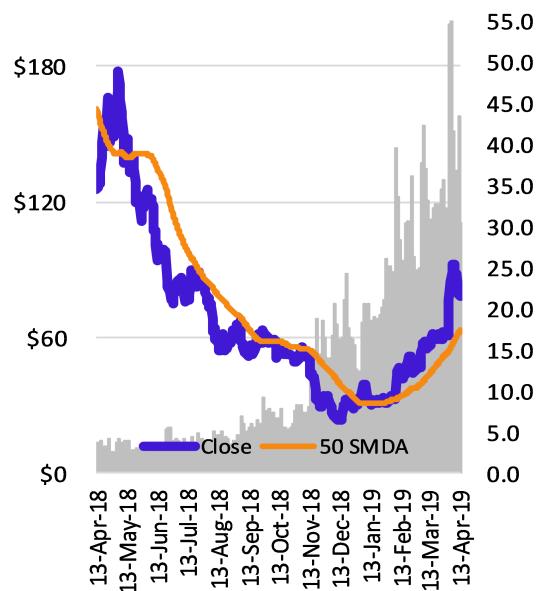
Current Environment:

- Alongside other major cryptocurrencies, LTC trading down for most of the week last week, giving back the gains it made the prior week. However, the price of LTC did recover slightly over the weekend, leaving LTC well ahead of where it started April, 2019.
- Like the majority of cryptocurrencies volumes for the week were lower compared to the previous week, averaging 33.9 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
Crypto Market



Overall Technical Score
Relatively Favourable



Short Term



Medium Term



Long Term

Cryptocurrency Trading Update

B

Bitvo.com

April 15, 2019

DASH (DASH)

C\$156 (US\$117)
April 15, 2:45 pm

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DASH News:

- Dash decreased its block reward by 7.14% last week to ensure that Dash has a limited supply of coins and also slowly ease the transition to a fees-based network. Dash will continue to decrease block rewards roughly every 383.25 days, a much more gradual pace than Bitcoin's 50% decrease every four years. A more gradual decrease allows more time for increases in the number of transactions to provide enough incentive for miners and masternodes to secure the network and fund treasury projects on fees alone.
- Cryptocurrency lending platform, SALT, will now accept Dash directly as collateral. Additionally, if a user runs a Dash Masternode, they can still operate that Masternode with rewards and voting rights, while also using it as collateral on SALT.
- Additionally, Celsius Network now allows Dash community members to earn interest on Dash and take out USD loans against Dash. Dash users can earn a 7.50% return, which is the highest currently available on the platform, and also borrow at competitive rates that vary based on the coin and collateral.

Trading History YTD:

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

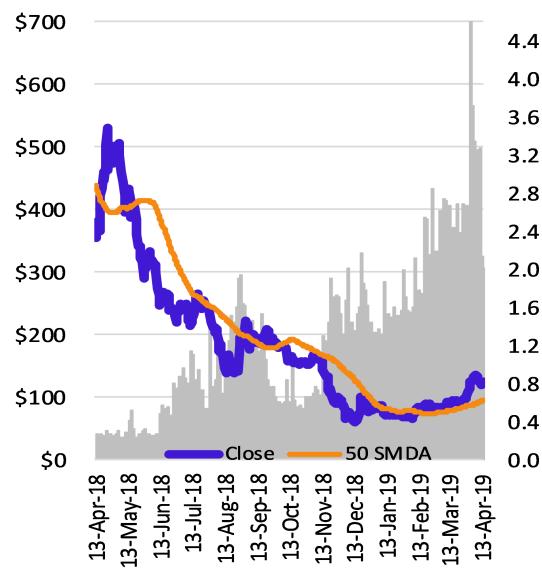
Current Environment:

- Alongside other major cryptocurrencies, Dash trading down for the first half of the week before stabilizing at lower levels during the second half of the week.
- Volumes for the week were lower than the previous week's averaging 2.7 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
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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Cryptocurrency Trading Update

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April 15, 2019

Ethereum Classic (ETC)

C\$8.21 (US\$6.14)

April 15, 2:45 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.

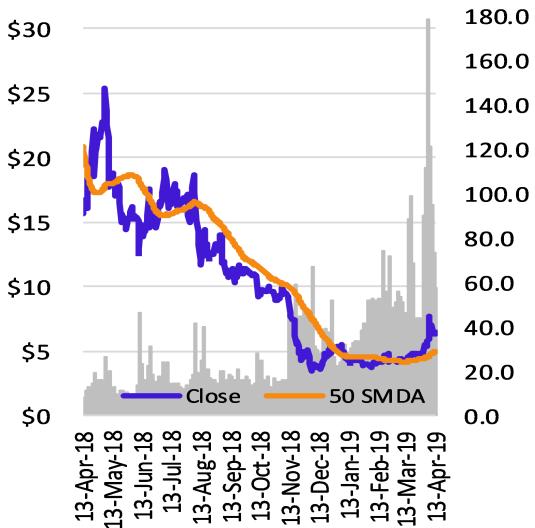
■ Current Environment:

- After a brief uptick in price felt by all major cryptocurrencies, negative momentum in the price of ETC resumed last week as it traded down for most of the week.
- Volumes were lower this week averaging 81.1 million coins per day compared to the previous week's 92.4 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	Short Term	Medium Term	Long Term
				

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