

Cryptocurrency Trading Update

B

Bitvo.com

April 22, 2019

Bitcoin (BTC)

C\$7,221 (US\$5,409)

April 22, 2:45 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ General Cryptocurrency News:

- The IMF and the World Bank launched a crypto called "Learning Coin" to build "a strong knowledge base" around blockchain among staff at the organizations. The coin has no monetary value and won't be made openly available. To support the token, the IMF and the World Bank launched a private blockchain. The IMF said, "The development of crypto-assets and distributed ledger technology is evolving rapidly, as is the amount of information (both neutral and vested) surrounding it. This is forcing central banks, regulators and financial institutions to recognize a growing knowledge gap between the legislators, policymakers, economists and the technology".
- France's Minister of State for the Digital Sector has said he is open to cooperating with cryptocurrency platforms to enable crypto donations for the reconstruction of the Notre Dame cathedral.
- Crypto industry participants across Canada and globally are gathering in Toronto this week for Toronto Blockchain Week.

■ BTC News:

- A recent study conducted on American retirees indicated that over 50% of respondents were aware of bitcoin, while less than 3% claimed that they already owned some bitcoin. Approximately 3.5% said that they would like to invest in bitcoin, but did not know how to start, while 4.5% expressed interest in investing in bitcoin, but decided to keep an eye on it from the sidelines for now.
- The Winklevoss twins and Charlie Shrem agreed to a confidential settlement last week to end a long-running legal fight over 5,000 bitcoins, which were the subject of dispute from a transaction that occurred in 2012.
- With the recent increase in BTC trading volume this month, there has been a corresponding increase in transactions fees. Although fees have come down over the weekend they have averaged over US\$1.00 for April.

■ Trading History YTD:

- After declining for the first month of the year, the price of BTC has experienced a steady upward trajectory throughout 2019.

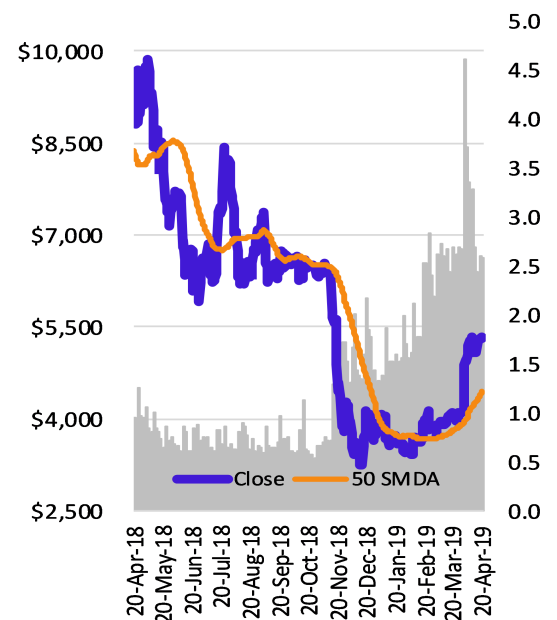
■ Current Environment:

- Positive price momentum in BTC continued last week with the price trending steadily higher for most of the week.
- Volumes were slightly lower week-over-week, averaging 2.5 million coins per day. The previous week's volumes averaged 2.7 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):	~\$0.68
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

Ether (ETH)

C\$231 (US\$173)

April 22, 2:45 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ ETH News:

- No significant ETH related news last week.

■ 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.
- However, with the recent positive performance of BTC, ETH has underperformed BTC, with the price of ETH in BTC terms trending down over the course of the past month.

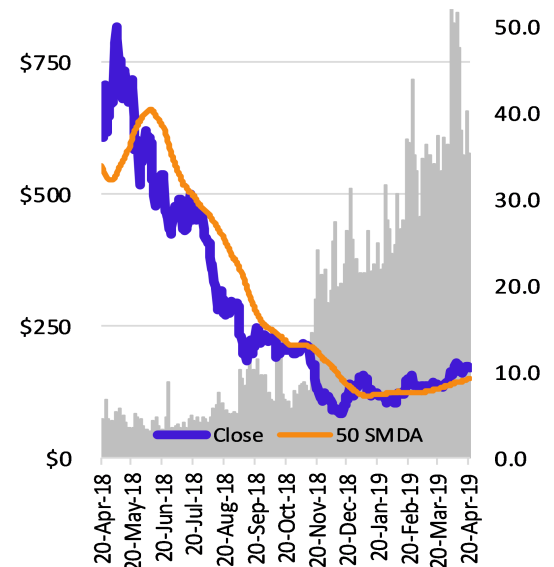
■ Current Environment:

- Similar to BTC, positive price momentum in ETH continued last week with the price trending steadily higher for most of the week.
- Volumes for the week averaged 35.4 million coins per day, this is down from the previous week's volume of 40.5 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.



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



Ether

Overall Technical Score



Relatively Favourable

Short Term



Medium Term



Long Term



XRP

C\$0.43 (US\$0.32)

April 22, 2:45 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ XRP News:

- XRP developer Wietse Wind announced on Twitter that the XRPayment App was accepted by Google and Apple, following which Android and iOS mobile users can now download the app and start accepting XRP for payments in a physical store.
- Cryptocurrency kiosk company BelcoBTM launched its integration of XRP across 12 stores in New Jersey.

■ 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.

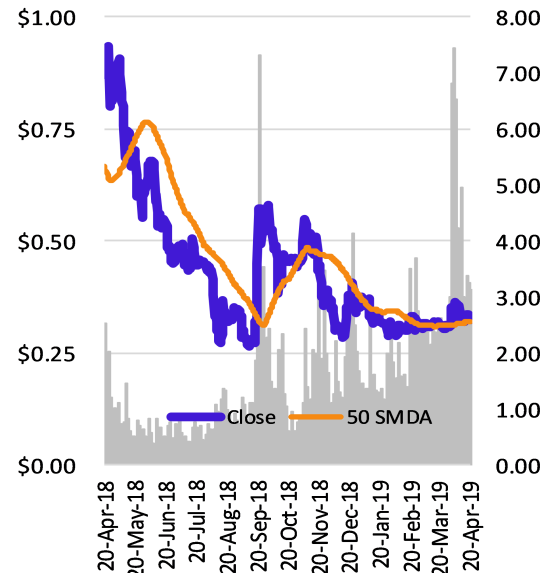
■ Current Environment:

- XRP did not participate in the positive price momentum that BTC and ETH experienced last week.
- The price of XRP traded sideways for most of the week in USD terms, resulting in it trending negatively in BTC terms as the price of BTC appreciated.
- Volumes for the week were lower, averaging 3.00 billion coins per day compared to the previous week's volumes of 3.46 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."



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



XRP

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Bitcoin Cash (BCH)

C\$393 (US\$294)

April 22, 2:45 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ BCH News:

- Kraken followed other industry participants in the delisting of Bitcoin SV, the coin created in the BCH fork last fall, following a poll of community participants.

■ 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.

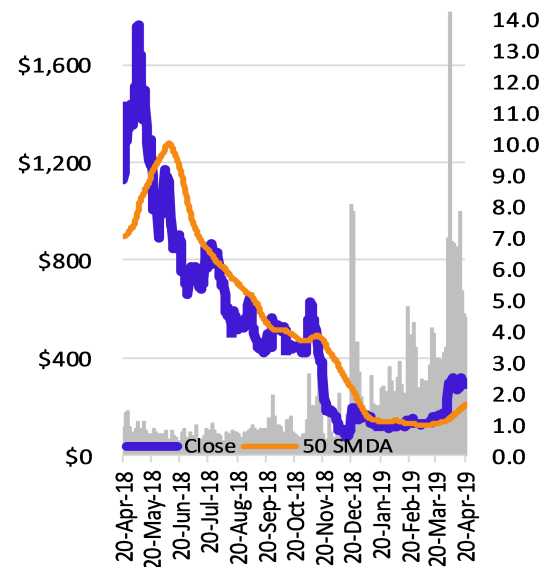
■ Current Environment:

- After a significant price spike earlier in the month, the price of BCH cooled last week, trending negative for most of the week both in terms of USD as well as BTC.
- Volumes were lower week-over-week, averaging 4.8 million coins per day compared to the previous week's volumes of 5.0 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

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.

Crypto Market



Bitcoin Cash

Overall Technical Score



Relatively Favourable

Short Term



Medium Term



Long Term



Litecoin (LTC)

C\$103 (US\$77)
April 22, 2:45 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ LTC News:

- No significant Litecoin related news last week.

■ Trading History YTD:

- LTC started 2019 as a relative outperformer in comparison to other major cryptocurrencies as it traded positive for most of the first quarter of the year.
- However, LTC lost some steam in April, trending negatively in both USD and BTC terms.
- As a result, LTC has fallen in terms of market capitalization and lost its fourth place position among major cryptocurrencies, now positioned sixth behind BTC, ETH, XRP, BCH and EOS.

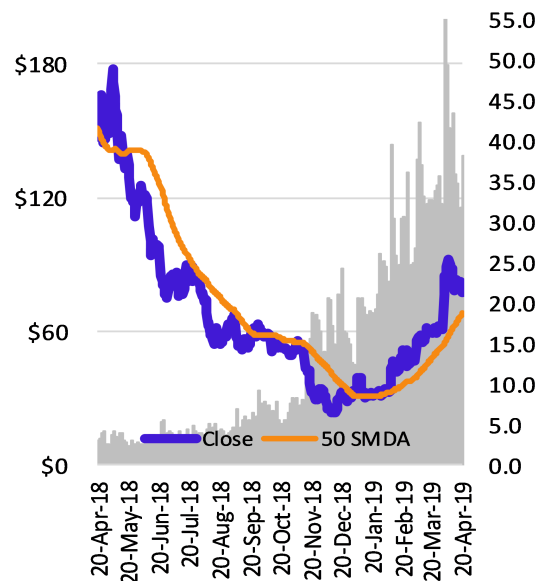
■ Current Environment:

- Negative momentum continued in LTC last week with the price of LTC trending sideways to negative for most of the week.
- Like the majority of cryptocurrencies volumes for the week were lower compared to the previous week, averaging 31.3 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.



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



Litecoin

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



DASH (DASH)

C\$164 (US\$123)
April 22, 2:45 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ DASH News:

- A man accused of stealing over US\$9 million of Dash (almost 1% of the amount of Dash in circulation) has been arrested in Israel. Afek Zard was accused of stealing this amount from his former roommate, who accumulated an early position in the coin in 2013.
- The service that allows Venezuelans to send Dash to each other via text messages will now be expanding to Colombia. The Dash Text team prioritized Colombia for expansion due to the fact that 59% of Colombians do not own smartphones, similar to 60% of Venezuelans, and that Colombia has a high percentage of Venezuelans that could be interested to send remittances back home to family and friends.

■ 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.

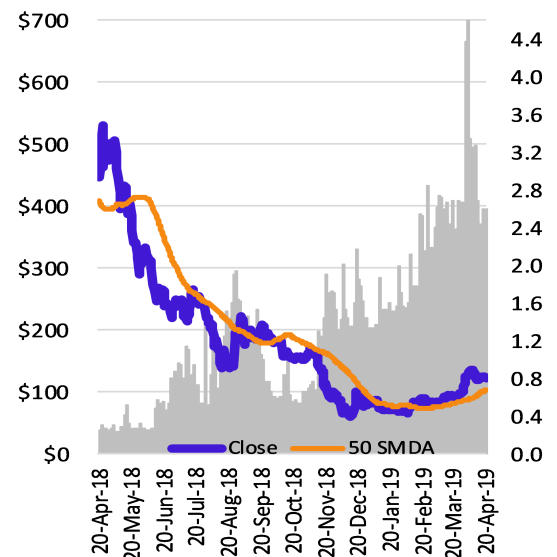
■ Current Environment:

- The price of Dash was stable for most of the week last week, ending the week slightly better than where it started.
- Volumes for the week were slightly lower than the previous week's averaging 2.5 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.



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



Dash

Overall Technical Score



Relatively Favourable

Short Term



Medium Term



Long Term



Ethereum Classic (ETC)

C\$7.97 (US\$5.97)

April 22, 2:45 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ ETH Classic News:

- Donald McIntyre, one of the most active communication coordinators in the Ethereum Classic community, compared ETC to an armored car and ETH to a sports car, highlighting, in his mind, key differences between the two.
- He went on to clarify that "ETH and ETC have different functions in the blockchain industry stack. ETC will be a highly secure base chain, perfectly suitable for decentralized computing and high value smart contracts between people and businesses, while ETH is aiming to be a high speed and high volume transactions layer to satisfy high performance applications."
- Based on this, he concluded that ETC could one day provide security services to ETH.

■ Trading History YTD:

- ETC has experienced a generally negative start to the year with more downward than positive price movement.

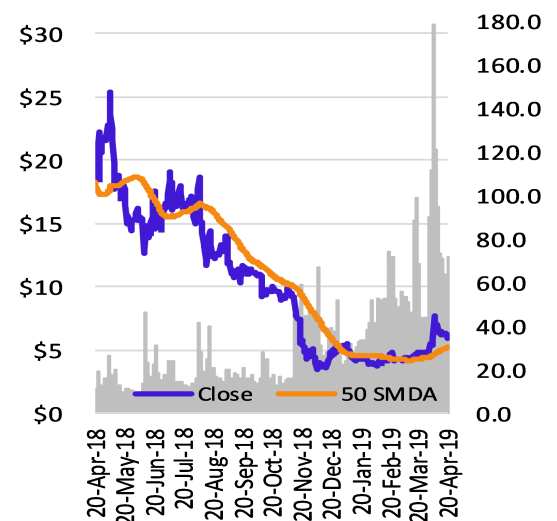
■ Current Environment:

- The price of ETC traded sideways last week before a negative spike downwards experienced over the weekend.
- Volumes were lower week-over-week, averaging 62.5 million coins per day compared to the previous week's volumes of 81.1 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.



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



Ethereum Classic

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



DISCLAIMER

The information contained in this report has been compiled by Bitvo Global Inc. ("Bitvo") from sources believed to be reliable, but no representation or warranty, express or implied, is made by Bitvo, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates contained in this report constitute Bitvo's judgement as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility. Nothing in this report constitutes legal, accounting or tax advice or individually tailored investment advice. This material is prepared for general circulation to clients and has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The Bull and Bear symbols represent relatively favourable or unfavourable technical indicators, respectively, and the presence or absence of these symbols and any language pertaining to these symbols does not represent any advice, representation or guidance from Bitvo as to whether you should buy, sell or hold any cryptocurrency. The cryptocurrencies or services contained in this report may not be suitable for you and it is recommended that you consult an independent advisor if you are in doubt about the suitability of such cryptocurrencies or services. This report is not an offer to sell or a solicitation of an offer to buy any securities. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. The cryptocurrency market is volatile and rapidly changing and, as a result, the latest published reports available to clients may not reflect recent material changes. Bitvo reports are current only as of the date set forth on the reports. This report is not, and under no circumstances should be construed as, a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. To the full extent permitted by law neither Bitvo nor any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein. No matter contained in this document may be reproduced or copied by any means without the prior consent of Bitvo.