

# Cryptocurrency Trading Update

B

Bitvo.com

April 29, 2019

## Bitcoin (BTC)

C\$7,067 (US\$5,258)

April 29, 1:15 pm

Shane Thomson, CFA  
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### ■ General Cryptocurrency News:

- Financial authorities from 24 different countries and 11 international organizations, including the International Monetary Fund and the World Bank, gathered in New York last week to discuss global standards of crypto regulation. Their discussions will form part of a progress report on "vulnerabilities in the global financial system" that will be delivered during the upcoming G20 meetings in Japan.
- A Bloomberg report released last week disclosed that more than 20 of the crypto market's biggest traders gathered in January for talks on making digital assets and tokens part of the global financial architecture. The report discussed plans for a clearinghouse for crypto derivatives that would reduce trading costs while increasing trading volumes. Reportedly known as the Liquidity Offset Network, it could be live and regulated by the Singapore Monetary Authority as early as July 2019.
- The Tokyo District Court has approved the Mt. Gox trustee request for an extension of the April 26<sup>th</sup> deadline to submit a civil rehabilitation plan. The deadline has been pushed back to October 28<sup>th</sup>, 2019.

### ■ BTC News:

- Bitcoin dominated demand for crypto-back loans provided by cryptocurrency lender Genesis in the first quarter of 2019. Genesis reported last week that they processed US\$425 million in loans in the first quarter of 2019, of which Bitcoin comprised 68% of its loan portfolio.
- Startup company Moon announced that their web browser extension will allow anyone with a lightning network enabled Bitcoin wallet to spend their BTC at any online retailer. It was not revealed how the company is converting BTC and paying fiat to the online retailers.

### ■ Trading History YTD:

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

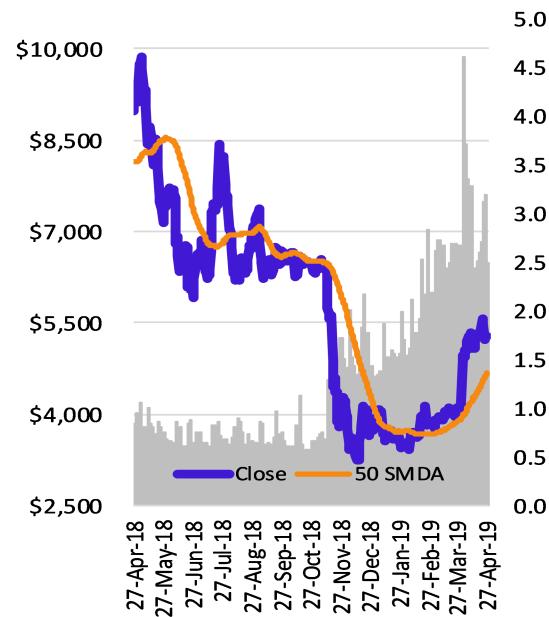
### ■ Current Environment:

- But for a one-day drop mid-week last week, the price of BTC was generally stable for the balance of the week.
- Volumes were slightly higher week-over-week, averaging 2.8 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:	18mm
Maximum Coins:	21 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.658
Website:	<a href="https://bitcoin.org">https://bitcoin.org</a>

### 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\$210 (US\$156)

April 29, 1:15 pm

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### ■ ETH News:

- According to CoinDesk Korea, Samsung is looking into issuing its own cryptocurrency that will be based on the Ethereum blockchain. A Samsung coin would presumably allow customers of Samsung to make in app purchases and possibly earn coins based on some metric.
- Societe Generale SFH, a subsidiary of one of Europe's largest financial services groups, Societe Generale Group, issued a 100 million euro (US \$112 million) bond as a security token on the Ethereum blockchain last week. The transaction's goal was to investigate a more efficient way for bond issuance, which would potentially facilitate better transparency, and faster transferability and settlement. The company stated in the announcement that the product "proposes a new standard for issuances and secondary market bond trading and reduces cost and the number of intermediaries."

### ■ 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.

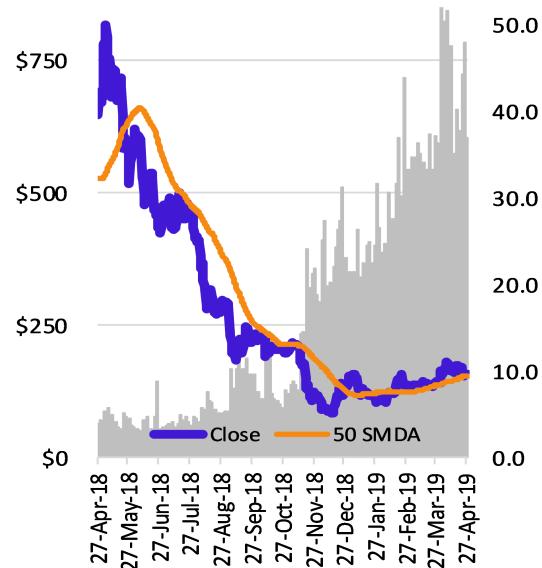
### ■ Current Environment:

- Similar to cryptocurrency markets broadly last week, the price of ETH trended stable to negative throughout the week.
- Volumes for the week averaged 40.7 million coins per day, this is up from the previous week's volume of 35.4 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	106mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.073
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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## XRP

C\$0.40 (US\$0.29)  
April 29, 1:15 pm

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### XRP News:

- The CEO of SBI Holdings, Yoshitaka Kitao, has been appointed as a Director of Ripple Labs Inc. Over the last while SBI has partnered with Ripple Labs on several endeavors to use XRP and other services of Ripple to reduce the cost and time of sending fiat.
- Ripple increased its sale of XRP last quarter. In Q1 of 2019 they sold US\$169.42 million worth of XRP versus Q4 of 2018 when they sold US \$129.03 million worth of XRP.

### 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.
- While the price of XRP has been more volatile in USD terms, it has declined steadily in terms of BTC since the beginning of 2019.

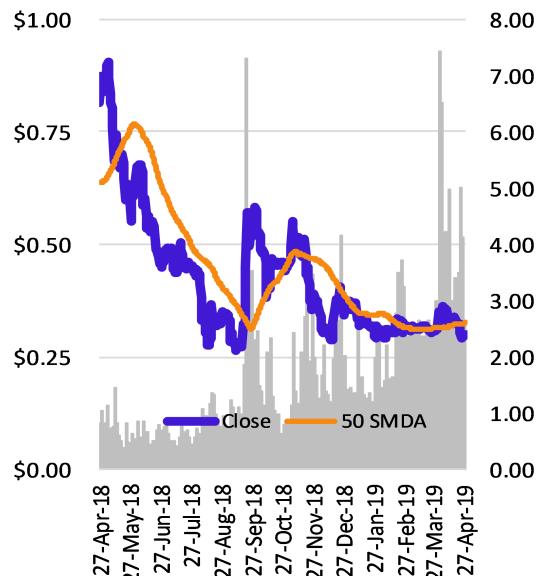
### Current Environment:

- After a sharp drop early in the week last week, the price of XRP stabilized Wednesday onwards.
- Volumes for the week were higher, averaging 3.60 billion coins per day compared to the previous week's volumes of 3.00 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):	~\$0.0005
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."



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Relatively Unfavourable



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## Bitcoin Cash (BCH)

C\$325 (US\$242)

April 29, 1:15 pm

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### BCH News:

- Despite a pull back in price last week, Bitcoin Cash continues to maintain its fourth-place position among global cryptocurrencies in terms of total market capitalization.
- Bitcoin Cash currently has a market capitalization of US\$4.3 billion, behind Bitcoin, Ether and XRP and remaining ahead of EOS and Litecoin.

### 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 the first half of April.
- However, BCH has lost some ground recently, trading negatively following hitting a recent high of US\$320.69 on April 3rd, 2019.

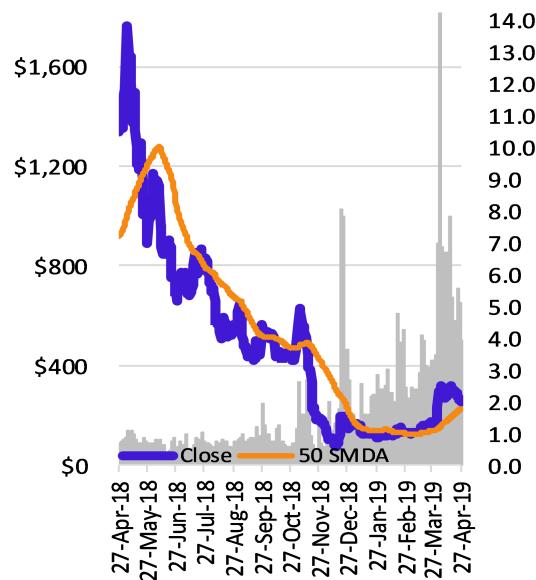
### Current Environment:

- The price of BCH continued to trend negatively last week, losing ground throughout most of the week following a brief pop in price last Monday.
- Volumes were slightly lower week-over-week, averaging 4.5 million coins per day compared to the previous week's volumes of 4.8 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2017
Primary Use:	CURRENCY
Coins Outstanding:	18mm
Maximum Coins:	21 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0029
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.



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 Bitcoin Cash	 Relatively Unfavourable			

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## Litecoin (LTC)

C\$91 (US\$68)  
April 29, 1:15 pm

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### LTC News:

- After a strong start to 2019 that saw Litecoin outperform other major cryptocurrencies, Litecoin has lost some steam lately, resulting in its market capitalization falling below Bitcoin Cash and EOS.
- Recently fourth in terms of market capitalization, Litecoin now currently sits at sixth at US\$4.2 billion behind Bitcoin, Ether, XRP, Bitcoin Cash and EOS.

### Trading History YTD:

- LTC started 2019 as a relative outperformer in comparison to other major cryptocurrencies as it traded positively for most of the first quarter of the year.
- However, since losing some steam in April, the price of LTC has trended negatively both in USD and BTC terms.

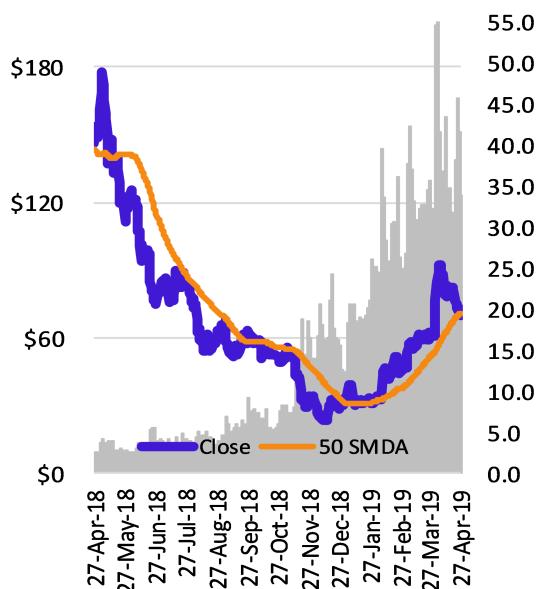
### Current Environment:

- Negative price momentum continued in LTC last week as it trended negatively for most of the week.
- Volumes were higher week-over-week, averaging 37.4 million coins per day compared to the previous week's volumes of 31.3 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	62mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0445
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.



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 Litecoin	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## DASH (DASH)

C\$146 (US\$109)

April 29, 1:15 pm

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### DASH News:

- Dash Text, the platform that enables consumers to send Dash via SMS messaging, has now integrated with the Telegram app in Venezuela and Colombia to further expand its market reach.
- Around 60% of Venezuelans and 59% of Colombians do not own smartphones, which makes SMS integration integral to mass adoption in these countries. The Telegram integration brings the simplicity of Dash Text to other users that already have smartphones to make adoption even more seamless and thus more likely.

### Trading History YTD:

- Since trading down during the first month of 2019, the price of Dash has experienced generally positive price momentum between February and April before starting to trend negatively again in April alongside the broader cryptocurrency markets.

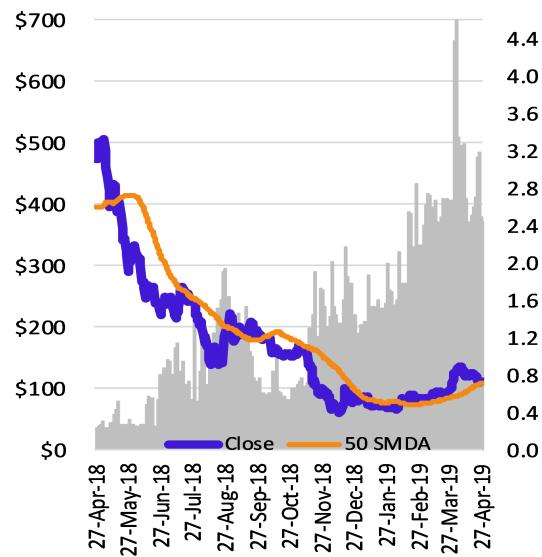
### Current Environment:

- The price of Dash continued its downward slide in the first half of the week last week before stabilizing at lower levels in the second half of the week.
- Volumes for the week were higher than the previous week's averaging 2.8 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2014
Primary Use:	CURRENCY
Coins Outstanding:	9 mm
Maximum Coins:	22 mm
POW or POS:	STAKE
Current Mining Fee (USD):	~\$0.0104
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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## Ethereum Classic (ETC)

C\$7.58 (US\$5.64)

April 29, 1:15 pm

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### ■ ETH Classic News:

- No significant ETC related news last week.

### ■ Trading History YTD:

- The price of ETC is still looking for direction in 2019 as it is currently trading approximately where it began the year after both positive and negative movements in terms of USD.
- In terms of BTC, the price of ETC is down on the year as the currency has underperformed other major cryptocurrencies.

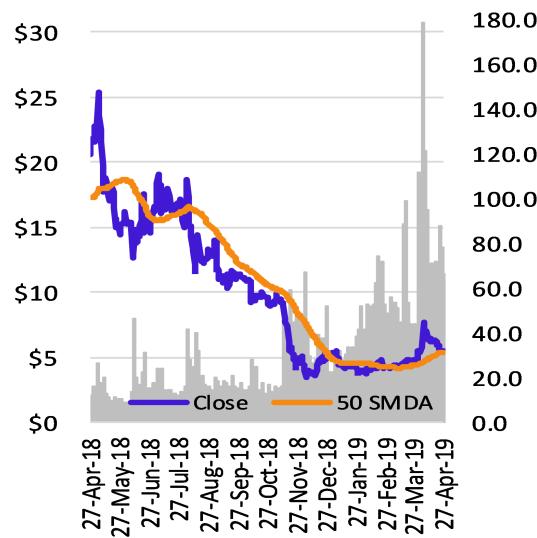
### ■ Current Environment:

- The price of ETC continued to trade sideways to slightly negative last week, alongside other major cryptocurrencies.
- Volumes were higher week-over-week, averaging 72.2 million coins per day compared to the previous week's volumes of 62.5 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	110 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0021
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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Ethereum Classic

Relatively Favourable



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