

Cryptocurrency Trading Update

B

Bitvo.com

December 3, 2018

Bitcoin (BTC)

C\$5,128 (US\$3,885)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

General Cryptocurrency News:

- Nasdaq and ETF provider, Van Eck, announced that the two firms have formed a partnership to jointly launch a set of "transparent, regulated and surveilled digital asset products." The partnership was announced at the Consensus conference in New York this past week.
- Also speaking at the Consensus conference, NYSE chairman Jeffrey Sprecher, expressed optimism about the future of cryptocurrencies stating that they are here to stay, despite the current bear market and that his firm was "kind of agnostic to price". The conversation continued with Bakkt's CEO, Kelly Loeffler, stating that "the Bakkt futures contract will help Bitcoin traders establish a trusted price. Bitcoin now trades at different prices on different exchanges, many of which are unregulated."
- Amazon announced two new blockchain related products this week called Amazon Quantum Ledger Database (QLDB) and Amazon Managed Blockchain. QLDB is designed to be a ledger database which can provide an immutable log of various types of transactions overseen by a central authority.

BTC News:

- Following the sharp price decline experienced at the end of November, Google keyword searches for BTC have reached eight-month highs as mainstream interest in BTC has started to increase once again.
- The Canadian jewellery retailer, Birk's Group, announced on November 28 that it would begin accepting BTC for retail transactions. BTC transactions will be processed by U.S. payment processor, Bitpay, and will be initially rolled out across eight of the company's 30 Canadian stores.
- On the other side of the border, certain U.S. states have begun accepting BTC for payment of taxes. Ohio is said to be the first state to accept BTC for tax bills with Arizona, Georgia and Illinois rumored to also be considering.
- Proponents of a BTC exchange-traded-fund (ETF), VanEck, SolidX and Cboe BZX, again met with the U.S. Securities and Exchange Commission (SEC) last week to push their argument that the BTC market is mature enough to support its first BTC ETF.
- Meanwhile, NASDAQ is said to have BTC futures listed as early as Q1 2019.

Trading History YTD:

- BTC reached all-time highs at the end of 2017 and has since declined for most of 2018.

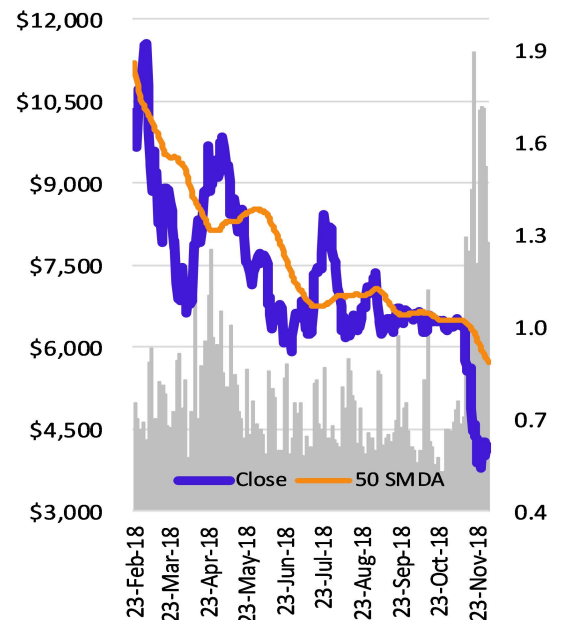
Current Environment:

- BTC stabilized this past week as it has made higher lows since November 26.
- Volumes remained elevated this past week as the average coins traded per day was 1.5 million.

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):	~\$0.515
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

Available!
Bitvo.com

Available!
Bitvo.com

Available!
Bitvo.com

Available!
Bitvo.com

Ripple (XRP)

C\$0.46 (US\$0.35)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ Ripple News:

- No significant XRP-related news this week.

■ Trading History YTD:

- XRP sustained a parabolic rise like the rest of the space at the end of 2017 and has since fallen back to pre-December levels. Along the way, sharp rallies have occurred only to sell back to trend.

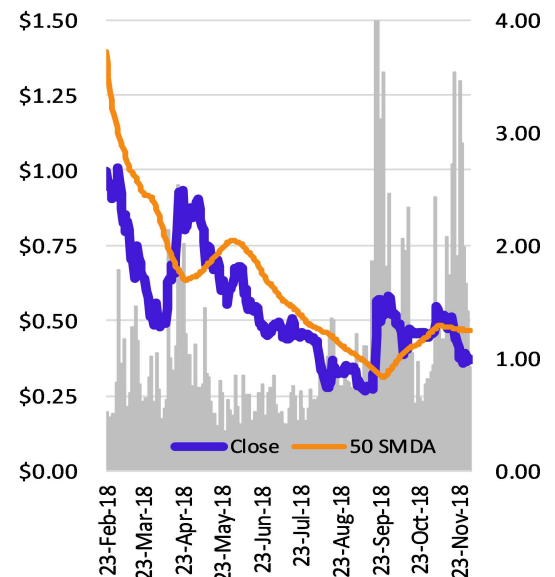
■ Current Environment:

- XRP traded flat during the week as it remained rangebound between US \$0.33-0.40.
- Volumes fell lower last week after moving higher most of October and November. Coins traded per day averaged 1.45 billion.

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):	~\$0.0007
Website:	https://ripple.com/

Coin Profile

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



Ripple

Overall Technical Score

Available!
Bitvo.com

Short Term

Available!
Bitvo.com

Medium Term

Available!
Bitvo.com

Long Term

Available!
Bitvo.com

Ether (ETH)

C\$143 (US\$108)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ ETH News:

- Since being revealed in the minutes of the Devcon 4 tech conference, "Ethereum 1x" has gained traction with developers who are focusing research and development on the upgrade which is intended to accelerate usability of the Ethereum blockchain.
- Philippine residents will now be able earn ETH for cleaning up pollution on Manila's beaches. The new decentralized application (dApp) based on the Ethereum network was announced at Consensus and marks one of the first real world applications of cryptocurrencies in promoting environmental causes.
- In a new interview with Quartz, ETH programmer Vitalik Buterin, stated that the misapplication of blockchain technology in some industries leads to "wasted time". He went further on to explain that while a number of market participants are trying to establish higher standards using blockchain technology, such efforts may not viable as the technology may not be applicable in every industry.

■ Trading History YTD:

- Despite rallying aggressively in April 2018, ETH has continued to fall during the remainder of 2018. Small plateaus have consistently broken lower on high volume.

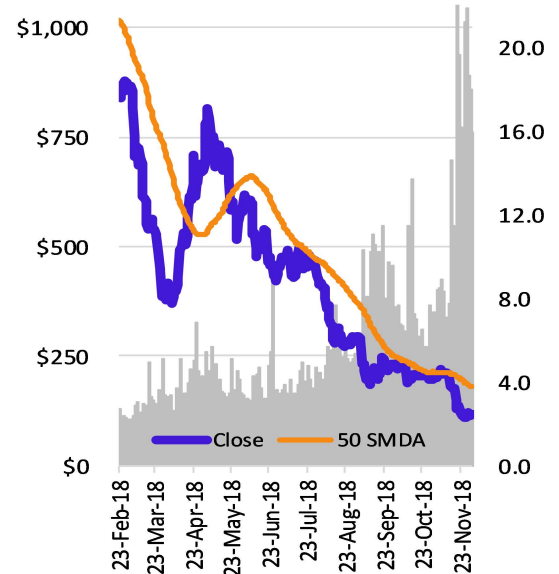
■ Current Environment:

- ETH managed a small rally over the past week; however, it has remained rangebound US\$100-120.
- Volumes accelerated last week as coins traded per day averaged 19 million.

Technical Trading Score*: LOG IN TO VIEW	
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	100mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.111
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



Ethereum

Overall Technical Score

Available!
Bitvo.com

Short Term

Available!
Bitvo.com

Medium Term

Available!
Bitvo.com

Long Term

Available!
Bitvo.com

Bitcoin Cash (BCH)

C\$210 (US\$159)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ BCH News:

- Digital Currency Group CEO, Barry Silbert, stated that he has seen the BCH fork as a severe distraction for investors and that he believes it did a disservice to the overall industry.
- Further out from the fork, BCH ABC continues to be the dominant chain as various exchanges have decided to list only the incumbent. Some exchanges have opted to list both versions of BCH, but none have switched over to offering only BCH SV.

■ Trading History YTD:

- After rallying throughout May, BCH has ground slowly downward alongside the general cryptocurrency markets for the balance of 2018.

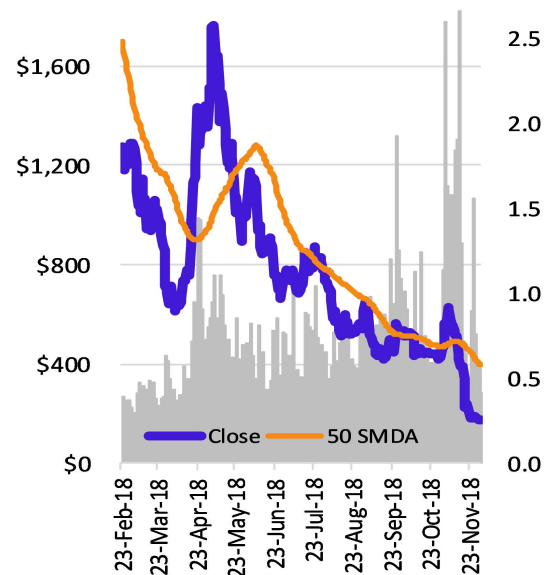
■ Current Environment:

- BCH traded flat during the week as it remained rangebound between US \$150-190.
- Volumes broke lower after outpacing the market post-fork. Coins traded per day averaged 0.6 million.

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):	~\$0.0004
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

Available!
Bitvo.com

Short Term

Available!
Bitvo.com

Medium Term

Available!
Bitvo.com

Long Term

Available!
Bitvo.com

Litecoin (LTC)

C\$41 (US\$31)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ LTC News:

- No significant LTC-related news this week.

■ Trading History YTD:

- Since December 2017 which saw LTC rally more than 400%, the price of LTC has steadily declined throughout 2018. Some counterrallies have been seen since then, but nothing that has broken the descending triangle formation.
- Volumes have started to rise in LTC after stabilizing at 4 million coins traded per day.

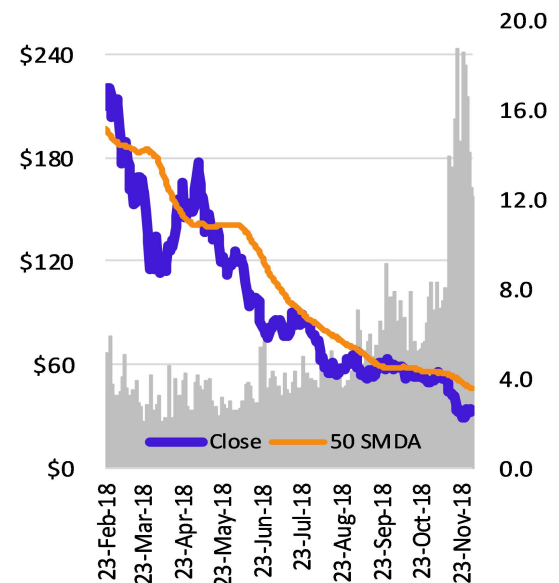
■ Current Environment:

- LTC traded flat during the week as it remained rangebound between US\$28-34.
- Volumes remained elevated this past week as coins traded per day averaged 14.1 million.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	55mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.022
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

Overall Technical Score

Short Term

Medium Term

Long Term



Litecoin

Available!
Bitvo.com

Available!
Bitvo.com

Available!
Bitvo.com

Available!
Bitvo.com

DASH (DASH)

C\$111 (US\$84)

December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ DASH News:

- In a bid to solve various work disruptions on the DASH blockchain, the core developer group announced the future implementation of a new program called ChainLocks. The proposal will leverage a new verification system using long-living masternode quorums (LLMQs) to sign blocks as they are seen in the network.
- DASH continues to expand services for more merchants as it announced a new partnership with the global merchant payments processor ePaymints "to accelerate adoption of Dash cryptocurrency in high chargeback and cash-based industries."

■ Trading History YTD:

- The price of DASH has trended negatively over the past year despite various counterrallies and a recent rise in volume due to increased adoption.
- Market participants have attributed this year's decline to sentiment in the overall crypto markets as well as the coin more than quadrupling in price during late 2017.

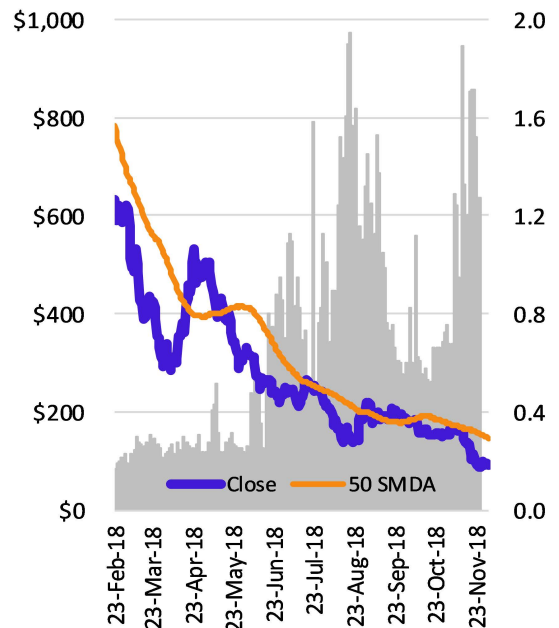
■ Current Environment:

- DASH traded flat during the week as it remained rangebound between US \$84-102.
- Volumes rose as coins traded per day averaged 1.5 million 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):	~\$0.0363
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



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

Available!
Bitvo.com

Short Term

Available!
Bitvo.com

Medium Term

Available!
Bitvo.com

Long Term

Available!
Bitvo.com

Ethereum Classic (ETC)

C\$6.11 (US\$4.63)
December 3, 3:15 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

Brett Thiessen
brett@bitvo.com
587.315.6608

■ ETH Classic News:

- No significant ETC-related news this week.

■ Trading History YTD:

- ETC has exhibited a similar descending triangle pattern after rising more than 400% in late 2017. Small rallies in early May and August have been sold as the coin has now arrived at levels last seen before the large 2017 rise.

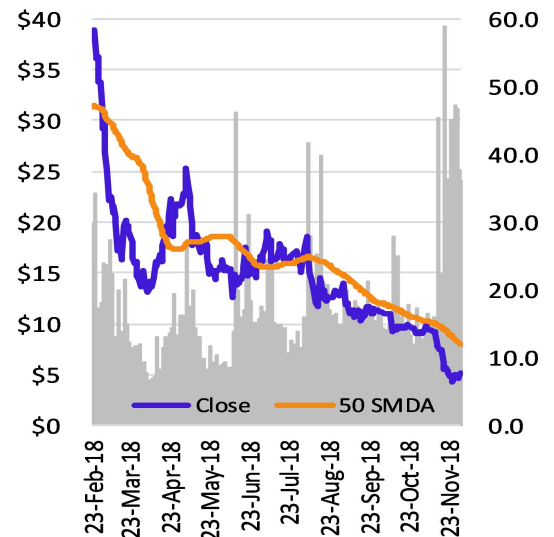
■ Current Environment:

- ETC traded flat during the week as it remained rangebound between US \$4.10-5.10.
- Average volumes reached a new short-term high of 41 million coins traded per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	105 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0015
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

Available!
Bitvo.com

Short Term

Available!
Bitvo.com

Medium Term

Available!
Bitvo.com

Long Term

Available!
Bitvo.com

DISCLAIMER

The information contained in this report has been compiled by Bitvo (Bahamas) 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 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.