

Cryptocurrency Trading Update

B

Bitvo.com

December 10, 2018

Bitcoin (BTC)

C\$4,704 (US\$3,510)

December 10, 11:15 am

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■ General Cryptocurrency News:

- As part of the communique released after the Buenos Aires G20 summit last week, world leaders pledged new regulations for "crypto-assets". The proposals were part of measures meant to grow the global economy by applying technology to the financial sector.
- Galaxy Digital CEO, Mike Novogratz, announced that he is still positive on cryptocurrencies despite the recent tumble the market has seen after the euphoric 2017 rise. While admitting that the fall has been tough on investor sentiment, he believes that as the SEC and other regulatory bodies solidify rules governing digital currencies, institutional investors will grow more comfortable allocating new capital to the asset class.
- South African Finance authorities have announced that they are seeking comment on their proposed legislation that could potentially offer regulatory certainty for cryptocurrencies. The regulations would be a complete overhaul of the countries existing National Payment System and would seek to "allow/enable new or unregulated service providers, services, systems and instruments."

■ BTC News:

- The SEC announced that they will be postponing their decision on the VanEck/Solid X BTC ETF until February 27, 2019. Approximately 10 BTC ETFs have been submitted by various companies in 2018.
- Pessimism around BTC prices has risen as short bets reached a six-week high on various global exchanges this past week.
- Intel was awarded a patent by the U.S. Patent & Trademark Office for a new processor it claims can conduct "energy-efficient high-performance bitcoin mining." The new processors would allow mining without the application of hardware accelerators such as application-specific integrated circuits (ASIC).

■ Trading History YTD:

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

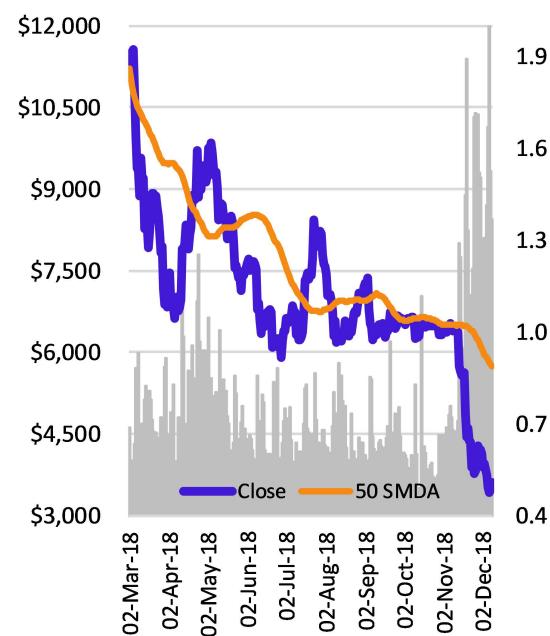
■ Current Environment:

- BTC sold off early in the week to make a new short-term low of \$US3,210.
- 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

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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Bitcoin				

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Ripple (XRP)

C\$0.40 (US\$0.30)

December 10, 11:15 am

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XRP News:

- R3, a provider of distributed ledger technology, announced that it has added functionality for XRP to its cryptocurrency settlements app. The move comes as the two companies recently closed previous legal disputes stemming from intellectual property rights.

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.

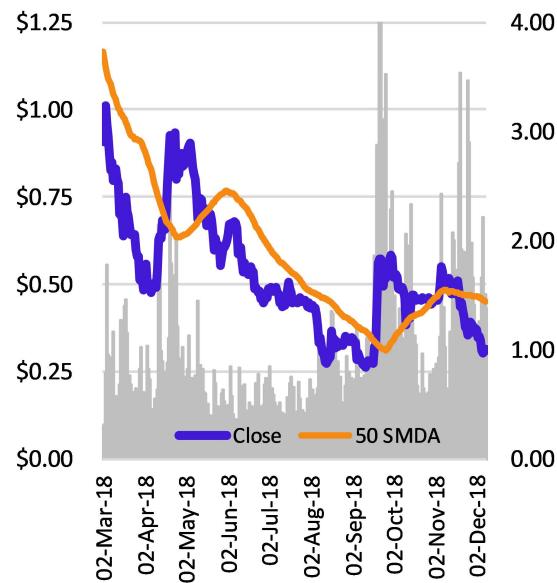
Current Environment:

- XRP sold off early in the week to make a new short-term low of \$US0.29.
- Volumes remained flat this week after moving higher most of October. Coins traded per day averaged 1.48 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."



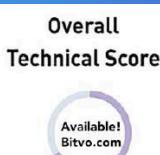
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Ripple



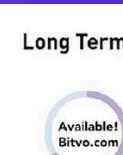
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Ether (ETH)

C\$122 (US\$91)
December 10, 11:15 am

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■ ETH News:

- Ethereum's core developer group has now reached an agreement on when the blockchain's new code change, Constantinople, will activate. Block number 7,080,000 is now agreed upon as the activation point at which ETH users will be able to upgrade to the new code and is forecasted to be mined sometime between January 14-18th, 2019.
- Signature Bank (NASDAQ:SBNY) announced it is planning to launch a institutional payments platform which will be powered by a permissioned version of the Ethereum blockchain. The platform, developed in conjunction with trueDigital Holdings, will allow clients to move money 24/7 in less than 30 seconds by converting USD into permissioned ERC-20 standard tokens.

■ 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 sold-off early in the week to make a new short-term low of US\$81.91, however, it has rallied since to the low-90's.
- Volumes continued to accelerate last week as coins traded per day averaged 21 million.

Technical Trading Score*: [LOG IN TO VIEW](#)

Date Of Inception: 2014

Primary Use: SMART CONTRACTS

Coins Outstanding: 100mm

Maximum Coins: NO MAX

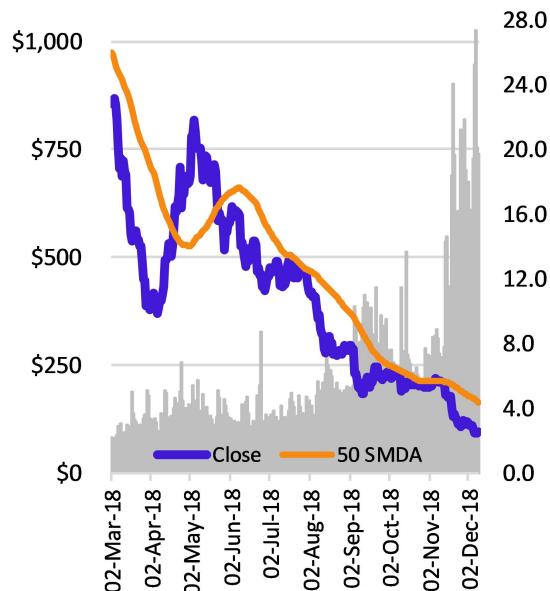
POW or POS: WORK

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.



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Cryptocurrency Trading Update

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Bitcoin Cash (BCH)

C\$141 (US\$105)
December 10, 11:15 am

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BCH News:

- Despite losing the mining war to incumbent BCH ABC, BCH Satoshi's Vision (BCH SV) is now worth more than BCH ABC as the new coin has relatively outperformed the rest of cryptocurrencies during the recent sell-off.
- A new lawsuit has been filed, which alleges that BCH ABC proponents illegally colluded to manipulate the market and disadvantage BCH SV during the November 15 hard fork. The lawsuit was filed for United Investment Corp. against Roger Ver, Bitcoin.com, a Bitmain co-founder, and the founder of the Kraken BTC exchange.

Trading History YTD:

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

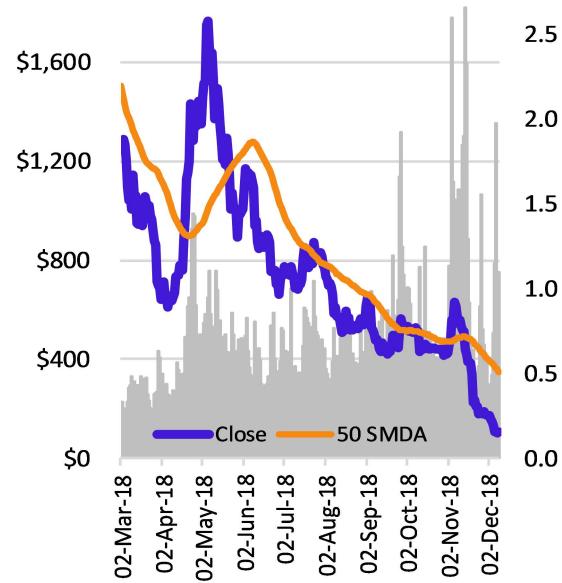
Current Environment:

- BCH sold off during the week to make a new short-term low of US\$100.
- Volumes remain elevated as coins traded averaged two million per day during the week.

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.



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Technical Scoring

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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Bitcoin Cash



Cryptocurrency Trading Update

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Litecoin (LTC)

C\$33 (US\$25)

December 10, 11:15 am

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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 four million coins traded per day.

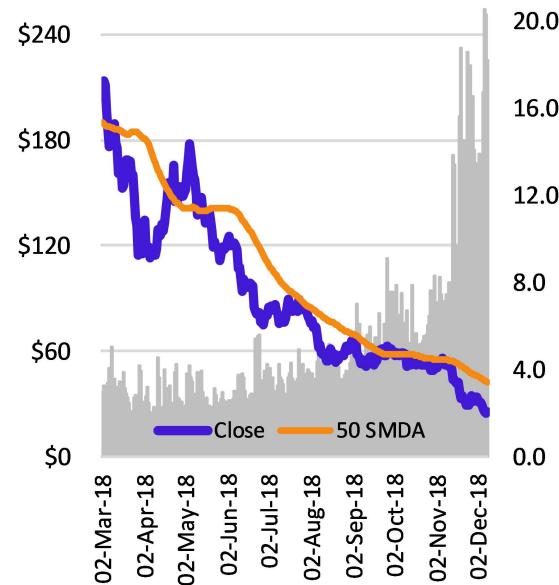
Current Environment:

- BCH sold off during the week to make a new short-term low of US\$23.19.
- Volumes remained elevated this past week as coins traded per day averaged 16.6 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.



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Technical Scoring

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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Litecoin



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DASH (DASH)

C\$93 (US\$69)

December 10, 11:15 am

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DASH News:

- No significant DASH-related news.

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.

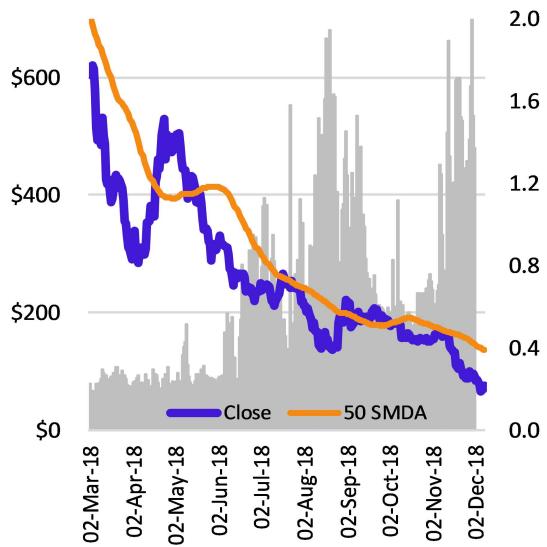
Current Environment:

- DASH sold off during the week to make a new short-term low of US\$60.15.
- Volumes remained flat 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 decentralized governance and budgeting system makes it a decentralized autonomous organization.



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Ethereum Classic (ETC)

C\$5.19 (US\$3.87)

December 10, 11:15 am

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■ ETH Classic News:

- Major ETC developer, Ethereum Classic Development Team (ETCDEV), announced that it was shutting down operations. The news comes after the team's CTO recently noted increasing difficulty in securing funding for development operations.

■ 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.

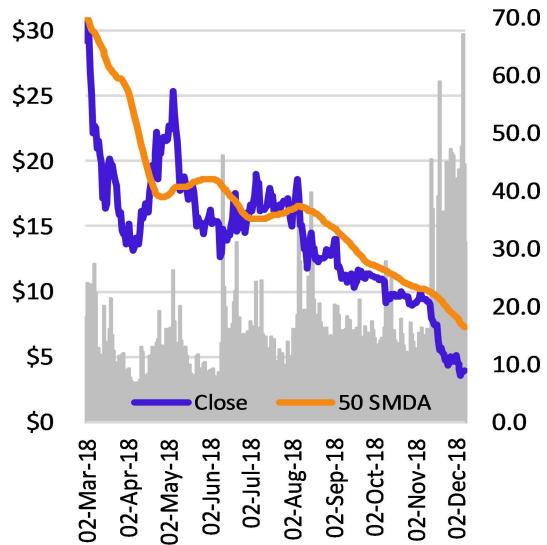
■ Current Environment:

- ETC sold-off early in the week to make a new short-term low of US\$3.33.
- Average volumes reached a new short-term high of 44.7 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.



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Ethereum Classic

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