

Cryptocurrency Trading Update

B

Bitvo.com

December 17, 2018

Bitcoin (BTC)

C\$4,742 (US\$3,539)

December 17, 3:15 pm

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■ General Cryptocurrency News:

- Calgary, Alberta, Canada has become the first city in Canada to launch its own digital currency. The currency will be called the 'Calgary Dollar' and will be able to be used through a downloaded smartphone app and will be legal tender where accepted in the city.
- According to a new report by the Cambridge Centre for Alternative Finance, the number of worldwide ID-verified cryptocurrency users has nearly doubled this year, increasing from 18 to 35 million. The research further notes that "most users are likely still speculators and long-term investors".
- Local French news outlet, Les Echos, is reporting that the French government is currently putting forward proposals to spend €500 million on state-level blockchain deployments over the next three years; the efforts are largely centered on two members of parliament that are pushing to make France a 'Blockchain Nation'.
- Dutch lawmakers have announced that Cryptocurrency service providers operating within the country will soon be required to obtain a license from the central bank of the Netherlands. The measures are being taken to "prevent such cryptocurrencies being used to launder money obtained through crime or to fund terrorism." Qualified license holders will be required to have much deeper know your client (KYC) procedures in place in addition to increased reporting of unusual transactions.
- In a similar capacity, Spain's ruling party, the Partido Popular, announced it will introduce draft legislation on cryptocurrencies within the next week. The announcement was done in conjunction with the opening ceremony of the ISDE Blockchain Law and Research centre in Madrid.

■ BTC News:

- New Google search data shows that the phrase 'What is Bitcoin?' was the most popular search term during 2018 in the United States and the United Kingdom.

■ 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 US\$3,156 before rallying slightly later in the week.
- Volumes fell this past week as the average coins traded per day was 1.2 million.

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

Date Of Inception: 2009

Primary Use: CURRENCY

Coins Outstanding: 17mm

Maximum Coins: 21 mm

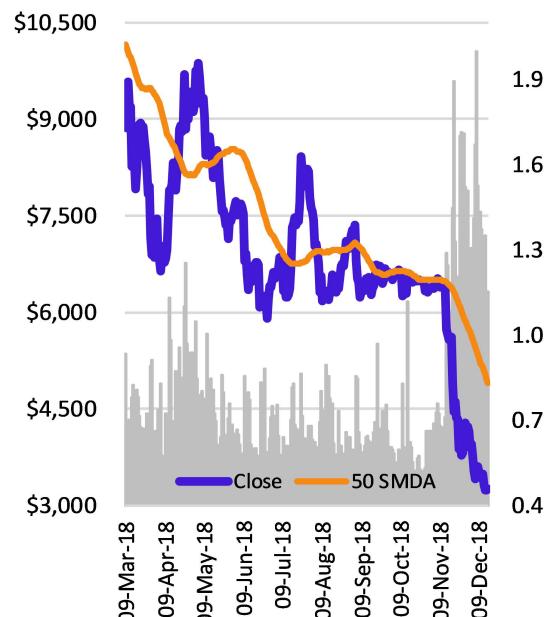
POW or POS: WORK

Current Mining Fee (USD): ~\$0.216

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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Ripple (XRP)

C\$0.41 (US\$0.31)

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■ XRP News:

- No significant XRP-related news.

■ 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.

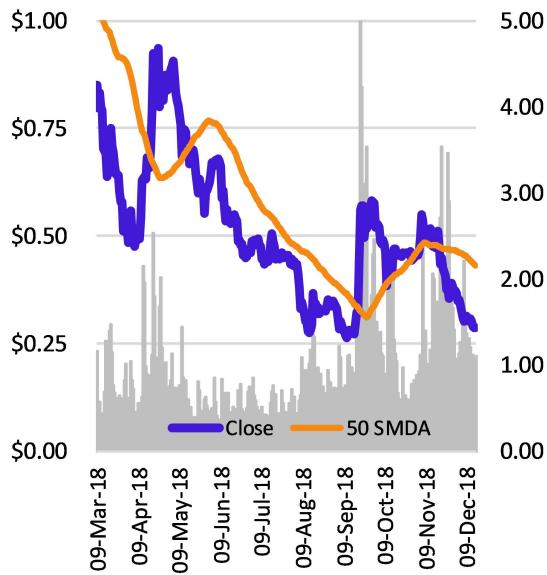
■ Current Environment:

- XRP sold off early in the week to make a new short-term low of US\$0.28.
- Volumes remained lower this week as coins traded per day averaged 1.12 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):	~\$0.0003
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."



Technical Scoring

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Overall
Technical Score

Short Term

Medium Term

Long Term

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Ether (ETH)

C\$127 (US\$95)
December 17, 3:15 pm

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■ ETH News:

- Hacks on ETH holdings have continued to rise despite the recent fall in price below US\$100. Cybercrime monitoring company Bad Packets LLC noted that it has continued to see a consistent rise in malicious parties attempting to steal funds from investors and miners alike. Such hackers look to identify mining rigs or large wallet holdings with an exposed port 8545, which allows for gains of control.
- Looking into the future, Ethereum co-founder Vitalik Buterin, announced that he believed future blockchains with sharding based on proof-of-stake (PoS) will be "thousands of times more efficient". He believes that as scalability advances (fees fall) and user experience gets better, non-financial applications will become "a bigger part of the story."
- The Commodities Futures Trading Commission (CFTC) has expressed further interest in understanding Ethereum and the market/technology behind it. Early last week the commission published a Request for Input (RFI) and is looking for public feedback on a wide range of questions pertaining to the ERC 20 framework blockchain.

■ 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.

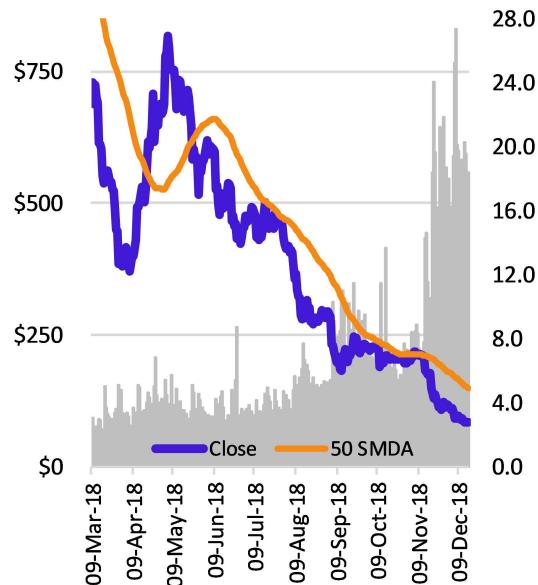
■ Current Environment:

- ETH sold-off early in the week to revisit its short-term low of US\$81.91; however, it has rallied since to the mid-90's.
- Volumes fell last week as coins traded per day averaged 18.7 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):	~\$0.0521
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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Bitcoin Cash (BCH)

C\$121 (US\$91)
December 17, 3:15 pm

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BCH News:

- No significant BCH-related news.

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\$73.55.
- Volumes fell off as coins traded averaged 0.9 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

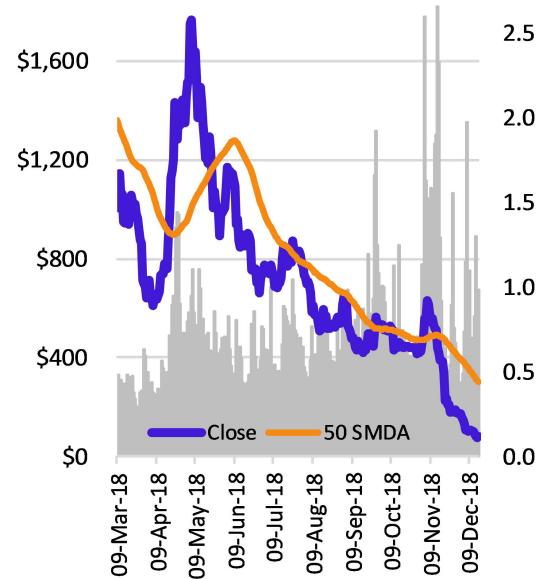
POW or POS: WORK

Current Mining Fee (USD): ~\$0.0016

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



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Litecoin (LTC)

C\$39 (US\$29)

December 17, 3:15 pm

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LTC News:

- No significant LTC-related news.

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.

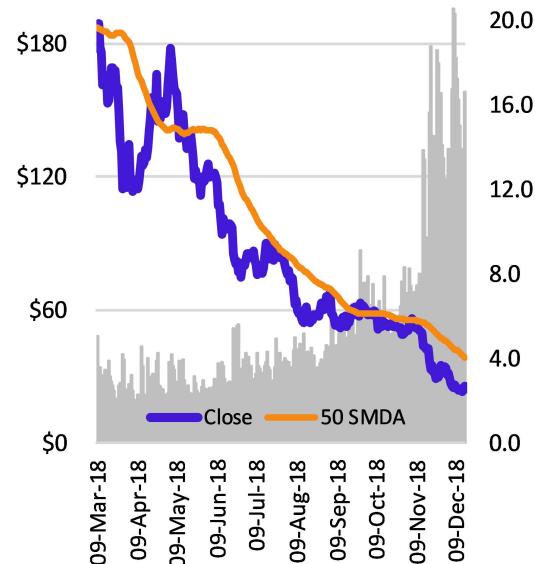
Current Environment:

- LTC sustained a rally this week to hit a new short-term high of US\$29.80.
- Volumes remained elevated this past week as coins traded per day averaged 15 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):	~\$0.018
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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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Litecoin



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DASH (DASH)

C\$95 (US\$71)

December 17, 3:15 pm

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DASH News:

- KFC Venezuela and DASH Merchants - Venezuela have started discussing the implementation of crypto-related DASH testing in its stores; however, no plans have been finalized and the organizations have dismissed current plans as ready to be implemented.
- Church's Chicken Venezuela announced that it has now integrated DASH acceptance into 10 of the 13 local franchises within the country. A spokesperson for the company noted that the integrations represents the growing confidence in DASH as an emerging payment model.

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.

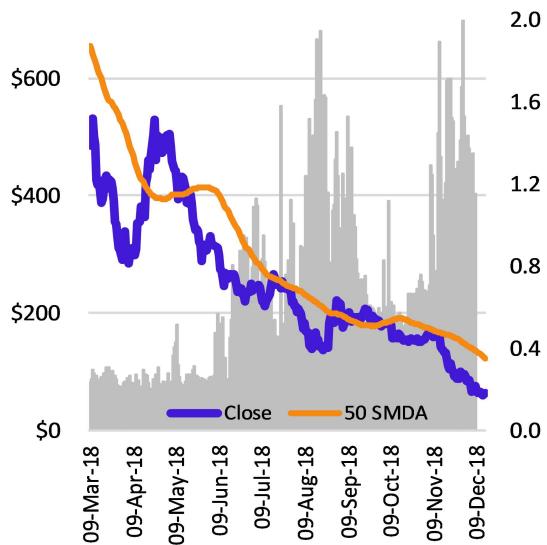
Current Environment:

- DASH sold off during the week to make a new short-term low of US\$58.45.
- Volumes fell as coins traded per day averaged 1.3 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):	~\$0.0241
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\$5.32 (US\$3.97)

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■ ETH Classic News:

- No significant ETC-related news.

■ 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.
- Volumes fell as coins traded per day averaged 24.8 million.

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

Date Of Inception: 2016

Primary Use: SMART CONTRACTS

Coins Outstanding: 105 mm

Maximum Coins: NO MAX

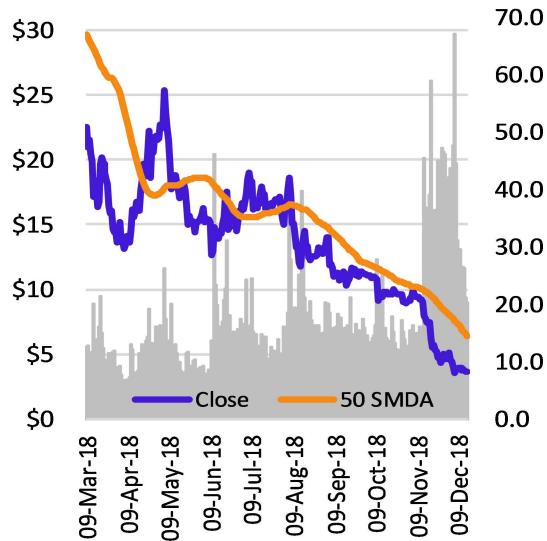
POW or POS: WORK

Current Mining Fee (USD): ~\$0.0013

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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