

Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

Bitcoin (BTC)

C\$14,443 (US\$10,950)

June 24, 2:10 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ General Cryptocurrency News:

- Facebook released a white paper last week detailing plans for its own cryptocurrency, Libra, and blockchain-based infrastructure. The cryptocurrency, which is expected to be available some time in 2020, will be a form of stable coin, backed by a basket of assets including multiple fiat currencies.
- Libra will be governed by a Swiss-based not-for-profit consortium call the Libra Association, which also includes high profile technology and payment processing partners such as MasterCard, PayPal, Visa, eBay and Uber. The association will have approximately 100 members in total, each investing a minimum of US\$10 million, which secures one vote on the Libra council. Facebook has stated it will limit itself to one vote on the council.
- Big Four auditing firm PwC released a cryptocurrency auditing software solution last week. The tool, which has been added to the PwC Halo auditing suite, can be used to "provide assurance services for entities engaging in cryptocurrency transactions". According to PwC, the Halo suite will allow for the provision of independent evidence of private-public key pairing, as well as the gathering of information about transactions and balances from blockchains.

■ BTC News:

- The price of Bitcoin continued its upward surge last week breaking through US\$11,000 only 24 hours after the important US\$10,000 level was breached.
- Google searches for "Bitcoin" saw an increase last week, amidst Facebook's announcement and the continued increase in the price of Bitcoin.
- However, Google searches remain well below historic highs at only 10% of what they were in late 2017 suggesting that retail buyers' FOMO has not yet become a major driver of the recent price momentum.

■ Trading History YTD:

- After a slow grind sideways for the first three months of 2019, the price of BTC shot up at the beginning of April.
- With the exception of a slight corrections, positive momentum in the price of BTC has continued since.

Current Environment:

- The price of BTC started the week last week stable to slightly down before resuming positive momentum and breaking through the important US \$10,000 level towards the end of the week.
- Volumes for the week were lower, averaging 2.0 million coins per day.

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



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

Date Of Inception: [2009](#)

Primary Use: [CURRENCY](#)

Coins Outstanding: [18mm](#)

Maximum Coins: [21 mm](#)

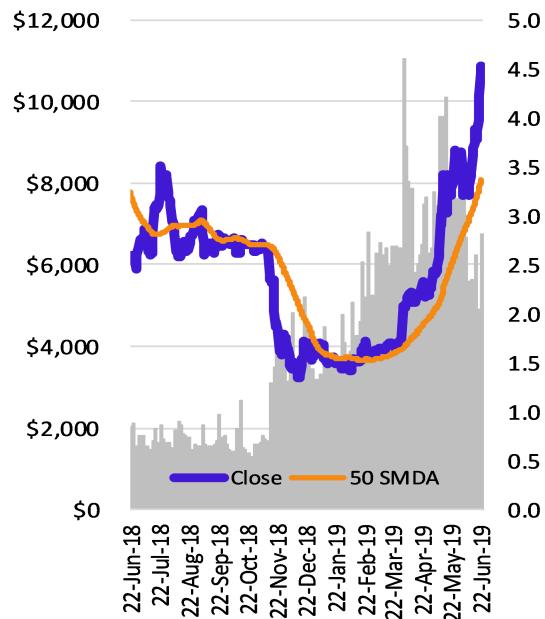
POW or POS: [WORK](#)

Current Mining Fee (USD): [~\\$2.28](#)

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

Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

Ether (ETH)

C\$408 (US\$309)

June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH News:

- The price of Ether hit a 10-month high last week amidst a continued rally in cryptocurrencies globally.
- Grayscale commenced OTC trading of its Ether-based security last week, an open-ended trust that holds Ether. This product allows traders to gain exposure to Ether without actually holding the cryptocurrency.

■ Trading History YTD:

- After declining in January, the price of ETH has experienced positive momentum for most of 2019.
- However, with the recent positive performance of BTC, ETH has underperformed BTC, with the price of ETH in BTC terms generally trending down since the end of February.

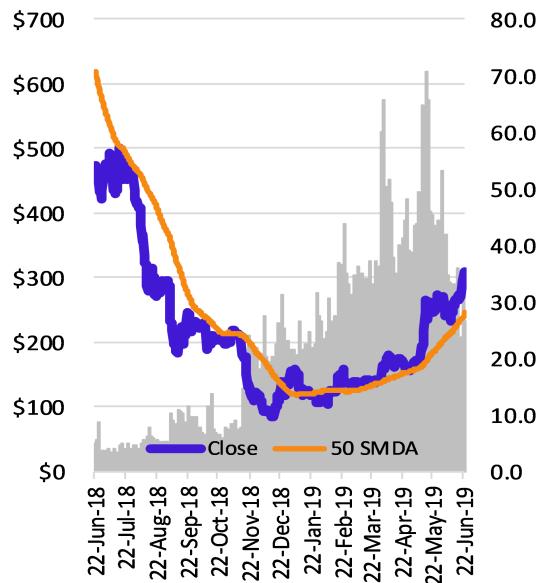
■ Current Environment:

- The price of ETH was stable to start the week last week before positive momentum resumed mid-week in USD terms.
- In BTC terms, the price of ETH was generally static throughout the week, ending the week slightly lower than where it started.
- Volumes for the week averaged 26.0 million coins per day, which is lower than the previous week's volumes of 32.6 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	106mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.165
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.



Technical Scoring

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

All figures in USD\$, unless otherwise specified

Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Ether	 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.

Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

XRP

C\$0.61(US\$0.46)
June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

XRP News:

- Major money transmission network, MoneyGram, announced a partnership with Ripple to use XRP for cross-border payments and foreign exchange settlements. Specifically, by using XRP, the process of sending money in one currency to be instantly settled in the destination currency will be faster than with fiat or other digital assets. According to MoneyGram's chairman and CEO, Alex Holmes, the ability to instantly settle funds in this manner could "dramatically streamline our global liquidity management".
- New Jersey-based SendFreind launched its XRP powered payments service last week, which allows Filipinos based in the United States to reduce the cost and time associate with sending funds abroad.

Trading History YTD:

- XRP has underperformed other major cryptocurrencies so far in 2019, with its price trending down or flat from January through May.
- While XRP participated in May's almost universal cryptocurrency price rally, it did not benefit to the same extent as other major cryptocurrencies.
- As a result of the above, the price of XRP has declined steadily in terms of BTC since the beginning of 2019.

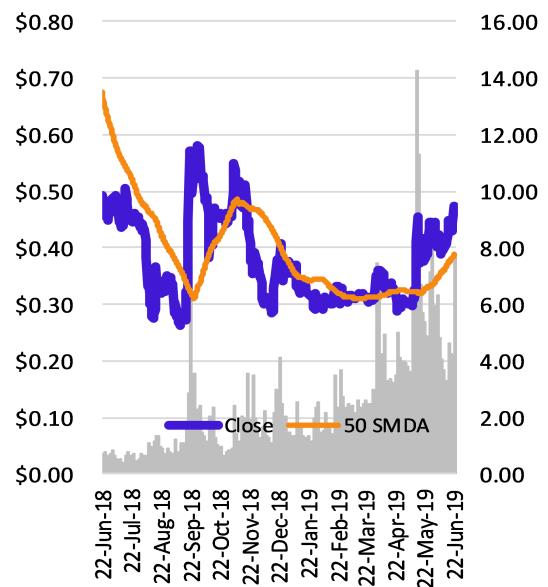
Current Environment:

- While the price of XRP rose slightly in USD terms last week, it continued its downward trend in BTC terms.
- Volumes for the week were higher, averaging 4.29 billion coins per day compared to the previous week's volumes of 3.40 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):	~\$0.0070
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.



Available!
Bitvo.com

Available!
Bitvo.com

Available!
Bitvo.com



Available!
Bitvo.com



Available!
Bitvo.com

Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

Bitcoin Cash (BCH)

C\$620 (US\$470)

June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

BCH News:

- Bitcoin Cash's previously announced development fund, which will be donated in full to the development teams of Bitcoin ABC, Bitcoin Unlimited, BCHD and Bcash, has reached 95% of its fundraising goal of 800 BCH as of last week. The fund was hoping to raise 800 BCH by August 1, 2019.
- Bitcoin Cash and Litecoin continue to jockey for the position of fourth largest cryptocurrency in terms of market capitalization with Bitcoin Cash surpassing Litecoin again last week with a market capitalization of US \$8.4 billion versus Litecoin's US\$8.3 billion.

Trading History YTD:

- Somewhat similar to the trend in the price of BTC, the price of BCH ground sideways for the first quarter of 2019 before experiencing a price spike in early April.
- The price of BCH has tended sideways since the beginning of April both in USD and BTC terms.

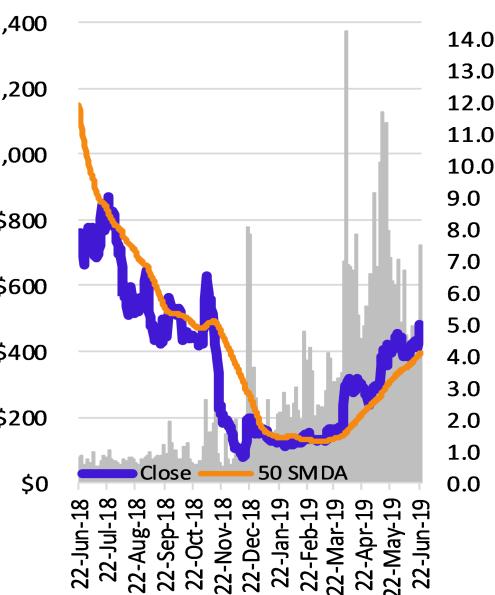
Current Environment:

- The price of BCH continued to mirror that of BTC, trending stable for the first half of last week before resuming an upward trend in terms of USD.
- In terms of BTC, the price of BCH continued to trend negatively last week as BTC outperformed.
- Volumes were higher week-over-week, averaging 4.3 million coins per day compared to the previous week's volumes of 4.1 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):	~\$0.0051
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	Overall Technical Score	Short Term	Medium Term	Long Term
 Bitcoin Cash	 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.

Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

Litecoin (LTC)

C\$176 (US\$134)

June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

LTC News:

- The Litecoin Foundation announced via a blog post on June 18th that it has entered into a partnership that will allow it to release physical cryptocurrency debit card.
- Per the post, the debit card dubbed "BlockCard" will allow users spend cryptocurrency funds both online and in physical store locations around the world.

Trading History YTD:

- Having started 2019 as a relative outperformer in comparison to other major cryptocurrencies, LTC lost some momentum in April and May before regaining ground in June.
- The price of LTC in USD terms has traded positively for most of the year in 2019.

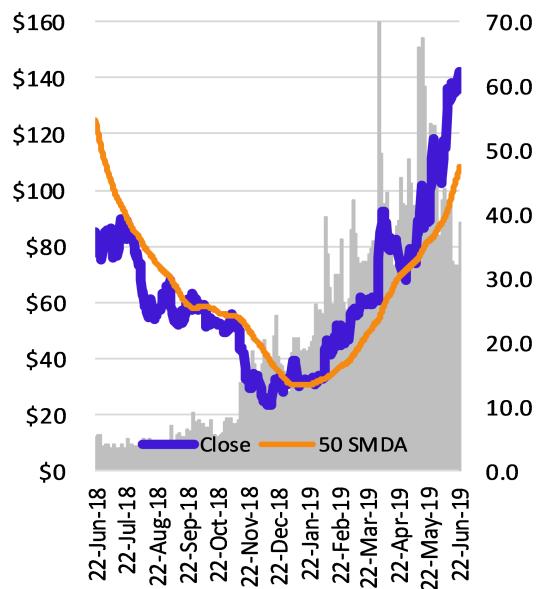
Current Environment:

- The price of LTC was more volatile than most major cryptocurrencies last week, moving both up and down versus the stable to upward trend others experienced.
- Overall, the price of LTC ended the week approximately where it started in USD terms and down in BTC terms.
- Volumes last week averaged 30.2 million coins per day which was lower than the previous week's volume of 37.0 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	62mm
Maximum Coins:	84 mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0562
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.



Litecoin



Relatively Unfavourable

Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

DASH (DASH)

C\$231 (US\$175)

June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- No significant Dash related news last week.

Trading History YTD:

- After a generally negative start to the year, the price of Dash has experienced more positive than negative price momentum from February 2019 onwards in terms of USD.
- However, given the larger price appreciation seen in BTC, the price of Dash has trended negatively since the end of March in BTC terms.

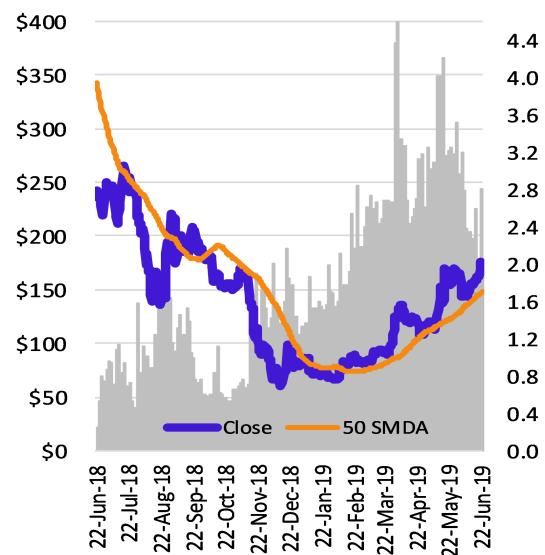
Current Environment:

- The price of Dash was relatively stable last week, trending slightly up in USD terms and slightly negatively in BTC terms.
- Volumes for the week were lower compared to the previous week's average, averaging 2.0 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	CURRENCY
Coins Outstanding:	9 mm
Maximum Coins:	22 mm
POW or POS:	STAKE
Current Mining Fee (USD):	~\$0.0212
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.



Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

Ethereum Classic (ETC)

C\$12.20 (US\$9.25)

June 24, 2:10 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH Classic News:

- Ethereum Classic's Atlantis hard fork has been officially set to occur mid-September 2019 at block 8,772,000 on the blockchain, according to the Ethereum Classic Improvement Protocol (ECIP) finalization call on June 20th.

■ Trading History YTD:

- After trading sideways for most of the first quarter of 2019, the price of ETC has benefited from broader momentum in the cryptocurrency space, trading generally positively from April onwards in terms of USD.
- However, ETC has generally underperformed other major cryptocurrencies with its price trending negatively throughout most of the recent rally in terms of BTC.

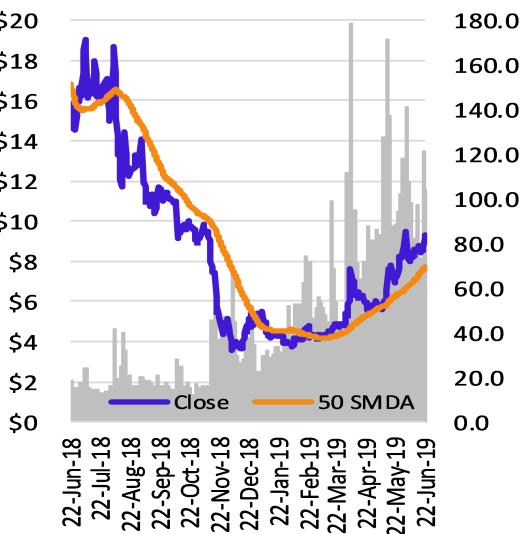
■ Current Environment:

- The price of ETC rallied last week in USD terms while continuing to trend negatively in terms of BTC.
- Volumes were higher week-over-week, averaging 84.0 million coins per day compared to the previous week's volumes of 79.1 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	110 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0024
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

Overall Technical Score

Short Term

Medium Term

Long Term



Cryptocurrency Trading Update

B

Bitvo.com

June 24, 2019

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.