

Cryptocurrency Trading Update

B

Bitvo.com

July 08, 2019

Bitcoin (BTC)

C\$15,618 (US\$11,921)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ General Cryptocurrency News:

- In an interview with the Financial Times, Agustin Carstens, the chief of the Bank for International Settlements (BIS), noted that central banks will soon likely need to issue digital currencies of their own. Carstens said that the BIS is currently supporting global central banks in researching and developing cryptocurrencies based on existing national fiat currencies.
- The world continues to debate the merits and potential issues associated with Facebook's proposed stable coin, Libra. Last week lawmakers from the United States House of Representatives Committee on Financial Services issued a letter to Facebook executives urging them to stop development to allow it to explore legislative solutions and hold public hearings on the risks and benefits of Libra.
- The President of Venezuela has instructed Banco de Venezuela to start accepting Venezuela's oil-backed cryptocurrency, the Petro.

■ BTC News:

- The Bitcoin hash rate reached a new all-time high over the weekend, according to data from monitoring resource Blockchain.com. The previous record was broken in the second half of June, when Bitcoin's hash rate reached 65.19 TH/s and growth has steadily continued since then.
- The University of Cambridge launched a real-time index that tracks the total electricity consumption of the Bitcoin network. The Cambridge Bitcoin Electricity Consumption Index, or CBECI, gives an estimate of the total annualized energy consumption of the Bitcoin network, updated every thirty seconds.
- Using this data provided by the CBECI, commentators quickly deduced that the electricity wasted each year by always-on but inactive home devices in the United States alone could apparently power the Bitcoin network for four years.

■ 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 and climbed steadily throughout May and June before correcting at the end of June.

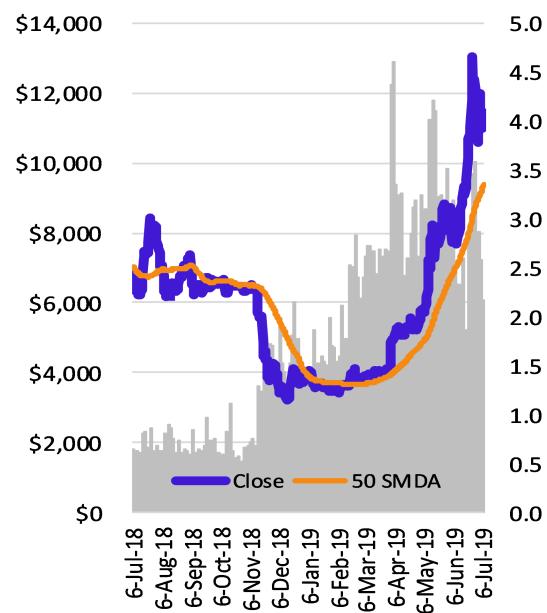
Current Environment:

- The price of BTC continued to try to find direction last week. Accounting for moves both up and down, the price of BTC ended the week higher, again approaching US\$12,000 over the weekend.
- Volumes for the week averaged 2.3 million coins per day, which is lower than the previous week's volumes of 2.8 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2009
Primary Use:	CURRENCY
Coins Outstanding:	18mm
Maximum Coins:	21mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$1.64
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	 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\$402 (US\$307)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH News:

- Binance moved its Tether coin (USDT) from an Omni address to an ERC-20 address.
- Poloniex recently started allowing ERC-20 USDT deposits. The reasoning was that ERC-20 is a faster and less expensive way to transfer USDT.

■ Trading History YTD:

- The price of ETH has experienced positive momentum for most of 2019, commencing the year relatively stable before accelerating from May onwards.
- However, with the positive performance of BTC in 2019, ETH has underperformed BTC, with the price of ETH in BTC terms generally trending down since the end of February.

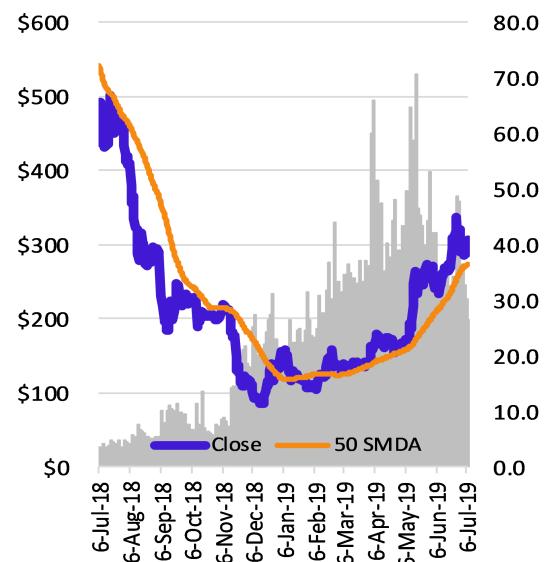
■ Current Environment:

- Similar to BTC, the price of ETH bounced around last week but ended the week higher in terms of USD.
- In terms of BTC, the price of ETH was relatively stable, ending the week slightly lower.
- Volumes for the week averaged 31.0 million coins per day, which is lower than the previous week's volumes of 38.4 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	107mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.24
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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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Ether	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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XRP

C\$0.52 (US\$0.40)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

XRP News:

- No significant XRP related news last week.

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 and June'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:

- After movements both up and down throughout the week, the price of XRP exited the week at approximately the same level as it began in terms of USD.
- In terms of BTC, XRP continued to underperform, trending steadily downward throughout the week.
- Volumes for the week were lower, averaging 3.72 billion coins per day compared to the previous week's volumes of 5.20 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):	~\$0.0006
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."



Technical Scoring

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Relatively Unfavourable



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Cryptocurrency Trading Update

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July 08, 2019

Litecoin (LTC)

C\$158 (US\$120)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

LTC News:

- Payments system Flexa has added Litecoin as one of the cryptocurrencies it will process. This adds approximately 40,000 new merchants who will now accept Litecoin.
- Litecoin is fast approaching halving, which is now less than one month away.

Trading History YTD:

- Having started 2019 as a relative outperformer in comparison to other major cryptocurrencies, LTC lost some momentum in April onwards, but for a brief recovery in June.
- The price of LTC in USD terms has traded positively for most of the year in 2019.
- However, as a result of the above noted recent underperformance, the price of LTC in terms of BTC is now approximately flat on the year.

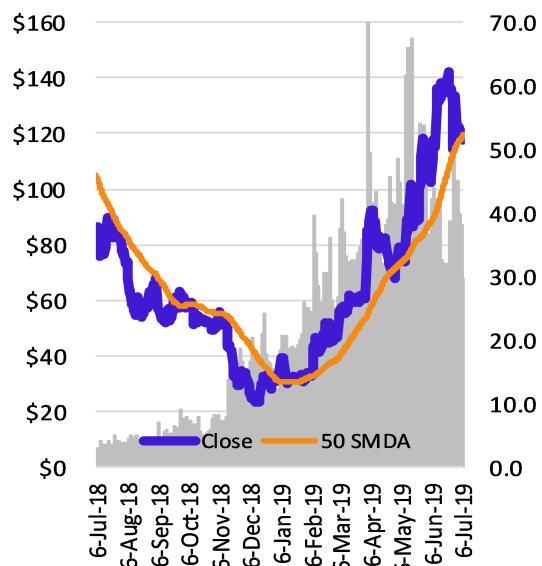
Current Environment:

- The price of LTC in terms of USD was relatively stable last week, ending the week approximately where it began.
- In terms of BTC, the price of LTC continued to experience downward pressure throughout the week last week.
- Volumes last week averaged 35.4 million coins per day which was lower than the previous week's volume of 39.9 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):	~\$0.0731
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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Litecoin



Relatively Unfavourable

Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

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Bitcoin Cash (BCH)

C\$541 (US\$413)
July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

BCH News:

- No significant Bitcoin Cash related news last week.

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 to slightly positive since the beginning of April in USD terms and sideways to slightly negative in BTC terms over the same period.

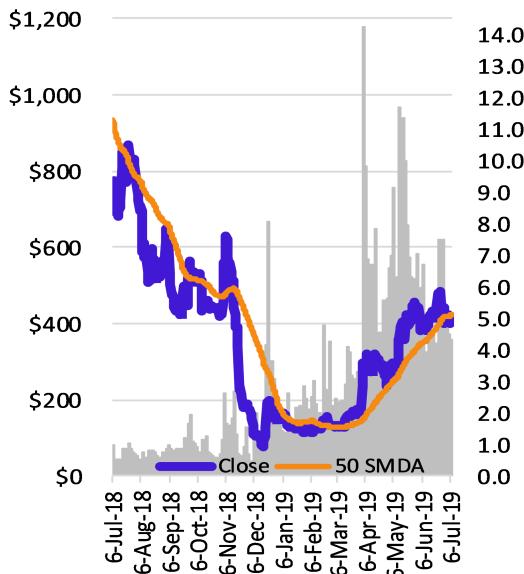
Current Environment:

- The price of BCH was quite volatile last week, ending the week close to flat in USD terms after spikes both up and down.
- In terms of BTC, the price of BCH continued to grind lower throughout the week last week.
- Volumes were lower week-over-week, averaging 4.3 million coins per day compared to the previous week's volumes of 5.6 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):	~\$0.005
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	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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DASH (DASH)

C\$207 (US\$158)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- Dash 24-hour transactions and active addresses surpassed Litecoin's last week, with 24-hour transactions in excess of 30,000 versus Litecoin's approximate 27,000.

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.

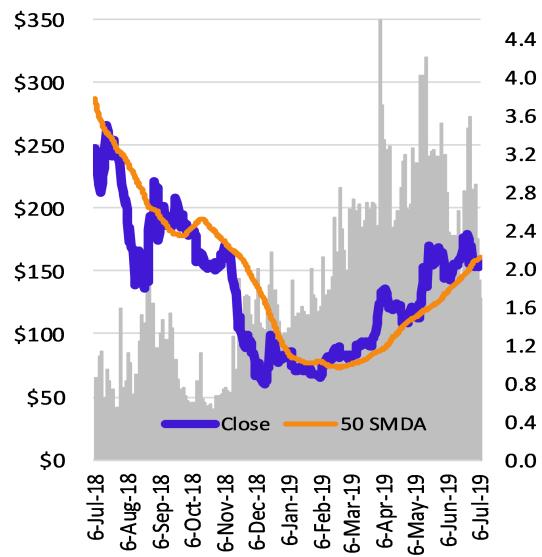
Current Environment:

- The price of Dash was also volatile last week, ending the week higher after movements both up and down throughout the week in terms of USD.
- In terms of BTC, the price of Dash underperformed, trending steadily lower throughout the week.
- Volumes were lower week-over-week, averaging 2.3 million coins per day compared to the previous week's volumes of 2.8 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):	~\$0.0142
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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Technical Scoring

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Ethereum Classic (ETC)

C\$10.41 (US\$7.95)

July 08, 1:30 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH Classic News:

- No significant Ethereum Classic related news last week.

■ 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.

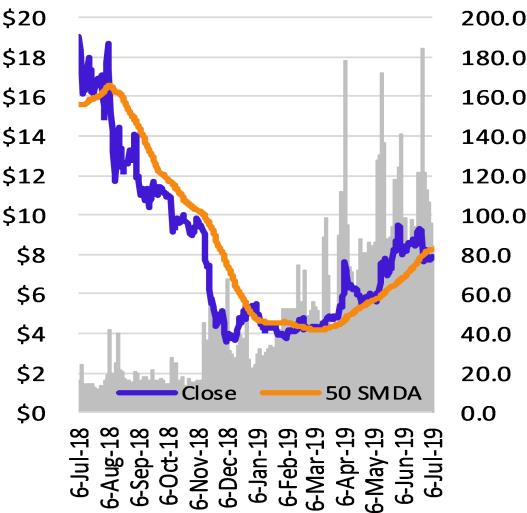
■ Current Environment:

- An outlier amongst other major cryptocurrencies, the price of ETC trended higher for most of the week last week in USD terms.
- However, BTC continued to outperform and the price of ETC ended the week down in terms of BTC.
- Volumes were lower week-over-week, averaging 100.1 million coins per day compared to the previous week's volumes of 121.3 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	112 mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0023
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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Crypto Market
Ethereum Classic

Overall Technical Score
Relatively Favourable



Short Term
Available! Bitvo.com



Medium Term
Available! Bitvo.com



Long Term
Available! Bitvo.com

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