

# Cryptocurrency Trading Update

B

Bitvo.com

July 15, 2019

## Bitcoin (BTC)

C\$14,221 (US\$10,914)

July 15, 1:30 pm

Shane Thomson, CFA

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### ■ General Cryptocurrency News:

- Tyler and Cameron Winklevoss, co-founders of crypto trading platform Gemini, predicted last week that every "FANG" company (defined as the Big Four technology firms, Facebook, Amazon, Netflix and Google) will have its own cryptocurrency within two years.
- In China, 22 suspects were arrested and 4,000 crypto mining units were confiscated in what the local police are saying was an illegal mining operation. The operation allegedly stole approximately US\$3 million worth of electricity.
- President of the United States, Donald Trump, tweeted about his reservations on cryptocurrency. He specifically mentioned Bitcoin and Libra and stated that the U.S. dollar is the only real currency, fiat or otherwise.
- At the same time, the Governor of the Bank of England acknowledge that Libra is an innovation that attempts to solve problems associated with the delays in sending fiat across borders.

### ■ BTC News:

- Software entrepreneur John McAfee reiterated that he believes the price of a Bitcoin will hit US\$1 million by the end of 2020.
- Payments start-up Fold has made Bitcoin's Lightning Network payments possible at Amazon, Starbucks, Uber and other big-name retailers. The Lightning Network is a second-layer solution to Bitcoin's scalability limitations, opening payment channels between users that keep the majority of transactions off-chain, turning to the underlying blockchain only to record net results.
- According to a report from Morningstar via the Wall Street Journal, Grayscale Investments' Bitcoin Trust (GBTC) is up almost 300% so far in 2019, making it the best performing fund on the market despite the recent pull back in the price of BTC.

### ■ 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:

- After rising slightly at the beginning of last week, the price of BTC trended negatively from Wednesday onwards before starting to rebound today.
- Volumes for the week averaged 2.2 million coins per day, which is slightly lower than the previous week's volumes of 2.3 million coins per day.

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

Date Of Inception: [2009](#)

Primary Use: [CURRENCY](#)

Coins Outstanding: [18mm](#)

Maximum Coins: [21mm](#)

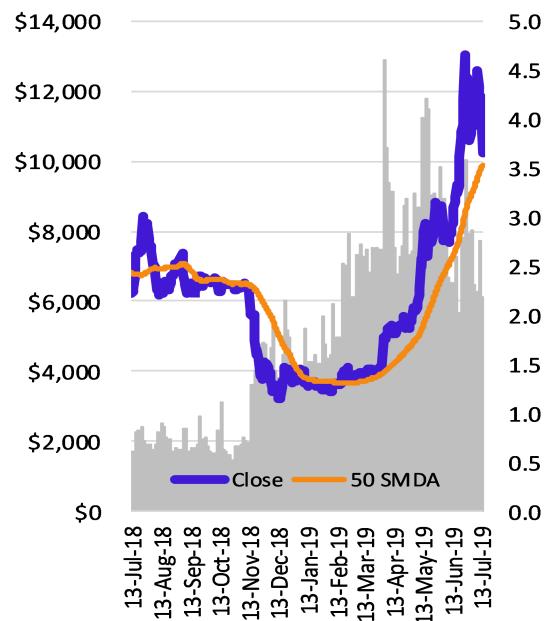
POW or POS: [WORK](#)

Current Mining Fee (USD): [~\\$1.46](#)

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.



Bitcoin



Relatively Favourable

### Overall Technical Score

Short Term



Available!  
Bitvo.com

Medium Term



Available!  
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Long Term



Available!  
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# Cryptocurrency Trading Update

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## Ether (ETH)

C\$304 (US\$233)

July 15, 1:30 pm

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### ■ ETH News:

- While Ethereum continues to work towards Ethereum 2.0, co-founder Vitalik Buterin has proposed the use of the Bitcoin Cash blockchain as a temporary scalability solution for the Ethereum network. The Ethereum native blockchain is capable of processing as few as 15 transactions per second, while its major competitor Ripple is estimated to have a transactions per second capacity of 1,500.
- Ethereum co-founder Mihai Alisie stated he is concerned that Facebook is trying to sell its proposed cryptocurrency, Libra, to regulators as a decentralized currency when in fact it should be seen as a centralized currency controlled by a few companies.

### ■ Trading History YTD:

- The price of ETH commenced the year relatively stable before accelerating in May and then stabilizing to falling slightly in June and July, while remaining well in positive territory on the year.
- 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.

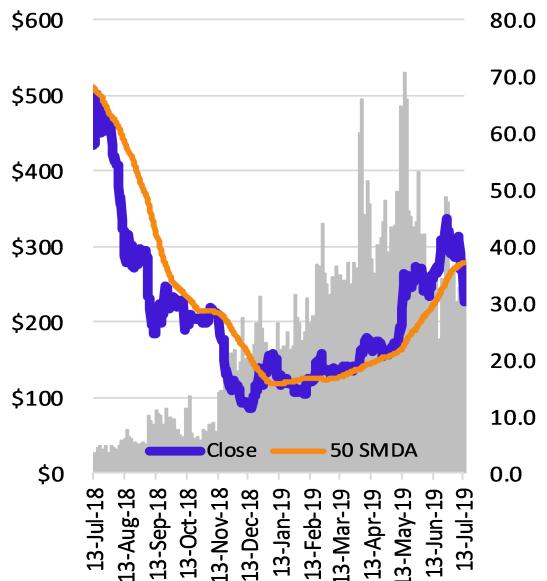
### ■ Current Environment:

- The price of ETH fell for most of the week last week, both in USD and BTC terms.
- Volumes for the week averaged 33.1 million coins per day, which is higher than the previous week's volumes of 31.0 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://www.ethereum.org/">https://www.ethereum.org/</a>

### 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

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July 15, 2019

## XRP

C\$0.41 (US\$0.32)

July 15, 1:30 pm

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### 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.

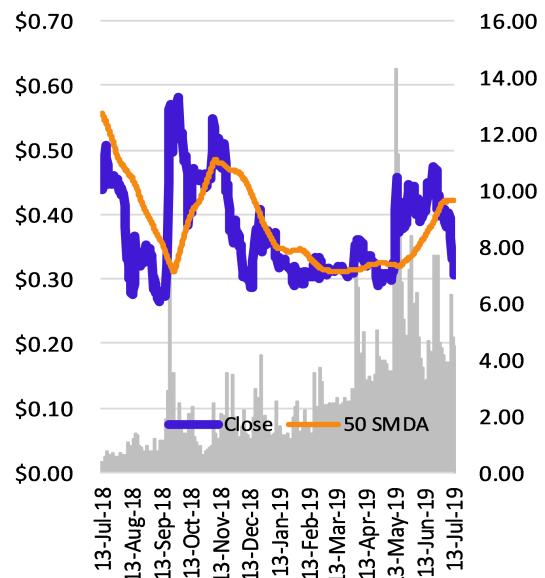
### Current Environment:

- Similar to other major cryptocurrencies, the price of XRP trended down throughout most of the week last week both in terms of USD and BTC.
- Volumes for the week were higher, averaging 4.53 billion coins per day compared to the previous week's volumes of 3.72 billion coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://ripple.com/">https://ripple.com/</a>

### 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."



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### Technical Scoring

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Crypto  
Market

Overall  
Technical Score

Short Term

Medium Term

Long Term



XRP Relatively Unfavourable

# Cryptocurrency Trading Update

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## Litecoin (LTC)

C\$120 (US\$92)  
July 15, 1:30 pm

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### LTC News:

- Litecoin is now the official cryptocurrency of National Football League team the Miami Dolphins, according to a press release on July 11th.
- The Dolphins and Litecoin have also partnered with Aliant Payments, a crypto merchant services and payment processing firm, to enable crypto payments for the team's upcoming 50/50 raffle.

### 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.
- Until the end of 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 down slightly on the year.

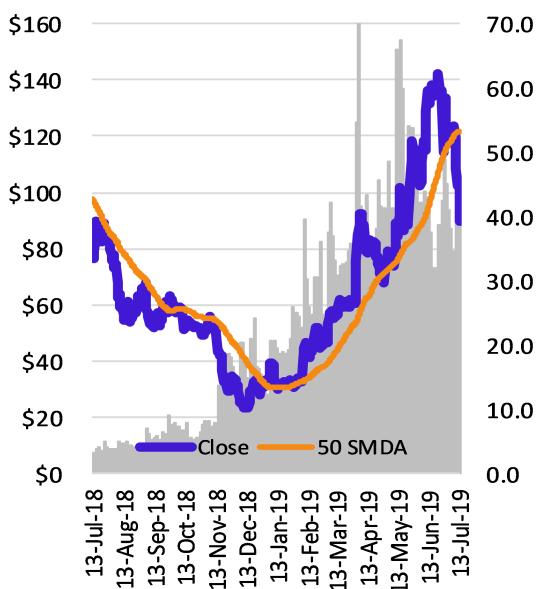
### Current Environment:

- The price of LTC continued its negative trend last week, dropping both in terms of USD and BTC.
- Volumes last week averaged 37.1 million coins per day which was higher than the previous week's volume of 35.4 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://litecoin.com/">https://litecoin.com/</a>

### 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

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# Cryptocurrency Trading Update

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July 15, 2019

## Bitcoin Cash (BCH)

C\$413 (US\$317)  
July 15, 1:30 pm

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### 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 since the beginning of April in USD terms and negative in BTC terms over the same period.

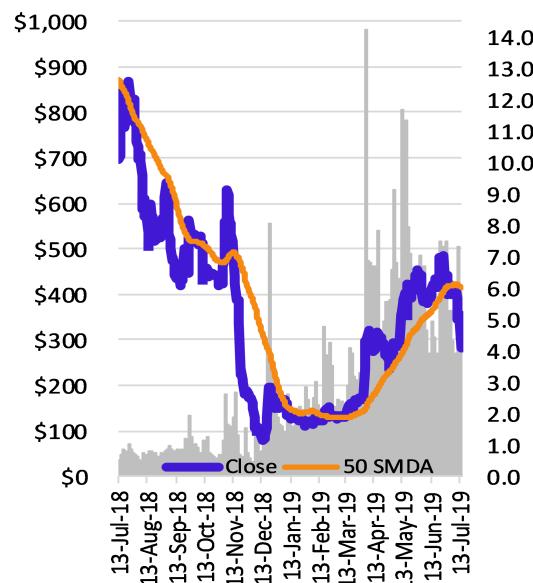
### Current Environment:

- The price of BCH trended similarly to the price of BTC last week, starting the week stable to slightly positive before falling over the balance of the week.
- Volumes were higher week-over-week, averaging 4.9 million coins per day compared to the previous week's volumes of 4.3 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://www.bitcoincash.org/">https://www.bitcoincash.org/</a>

### 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

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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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# Cryptocurrency Trading Update

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July 15, 2019

## DASH (DASH)

C\$161 (US\$124)

July 15, 1:30 pm

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### DASH News:

- MyDashWallet, developed and maintained by an independent developer unrelated to Dash, announced a major vulnerability that allowed a hacker to obtain private keys used between May 13th and July 12th, 2019. Anyone who used the wallet between those dates is warned to assume their private keys are known and move their funds immediately. Dash Core Group is working with the developer to resolve the issues.

### 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.

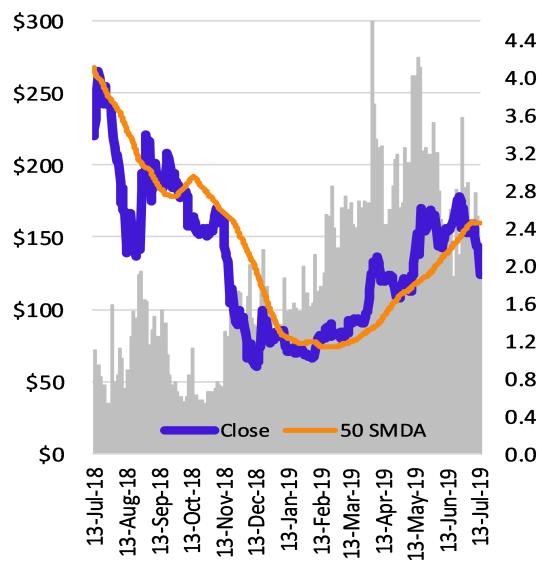
### Current Environment:

- The price of Dash trended negatively last week in terms of USD and BTC.
- Volumes were slightly lower week-over-week, averaging 2.2 million coins per day compared to the previous week's volumes of 2.3 million coins per day.

Technical Trading Score*:	<a href="#">LOG IN TO VIEW</a>
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:	<a href="https://www.dash.org/">https://www.dash.org/</a>

### 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

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# Cryptocurrency Trading Update

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## Ethereum Classic (ETC)

C\$7.54 (US\$5.79)

July 15, 1:30 pm

Shane Thomson, CFA

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### ■ 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 through the end of June, before correcting again in July 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:

- Similar to other major cryptocurrencies, the price of ETC trended negatively last week in terms of USD and BTC.
- Volumes were lower week-over-week, averaging 90.5 million coins per day compared to the previous week's volumes of 100.1 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

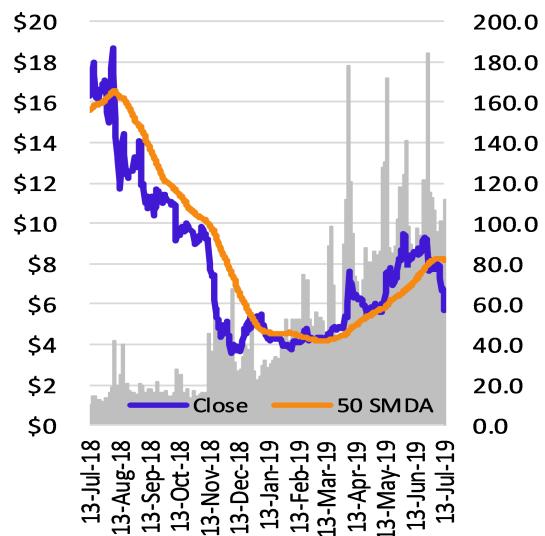
POW or POS: WORK

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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All figures in USD\$, unless otherwise specified



Ethereum Classic



Overall  
Technical Score

Short Term



Available!  
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Medium Term



Available!  
Bitvo.com

Long Term



Available!  
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July 15, 2019

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