

# Cryptocurrency Trading Update

B

Bitvo.com

July 22, 2019

## Bitcoin (BTC)

C\$13,509 (US\$10,304)

July 22, 1:30 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

### ■ General Cryptocurrency News:

- Facebook's proposed cryptocurrency, Libra, continues to receive scrutiny from governments globally. Last week the G7 stated that any private company issuing a currency would need to be heavily regulated.
- Iran has stopped allowing for the importation of crypto mining units, stating the ban is temporary as the government figures out how they want to deal with the increased power demand that mining is using.
- To that end, the Iranian Economic Commissions has reportedly finalized a tariff structure for cryptocurrency miners. The tariff structure has not been disclosed at this point as it is awaiting approval from the Cabinet of Iran, but it is said to take into consideration market factors such as fuel prices in the Persian Gulf.
- Greyscale Investments, a crypto investing fund, announced an all-time high assets under management of US\$2.7 billion.

### ■ BTC News:

- Trading volumes continue to recover in 2019 with the value of daily Bitcoin transactions up over 200% last week compared to three months ago.
- This correlates with the increase in mining fees that have been experienced for transactions in the last three months
- The City Council of Toronto suburb Richmond Hill voted in favour of finalizing an agreement with a third-party cryptocurrency provider that will allow people to pay property taxes in Bitcoin.

### ■ 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 look for direction last week, ending the week down slightly after some volatile moves in both directions.
- Volumes for the week averaged 2.2 million coins per day, which is in line with previous week's volumes.

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

Date Of Inception: 2009

Primary Use: CURRENCY

Coins Outstanding: 18mm

Maximum Coins: 21mm

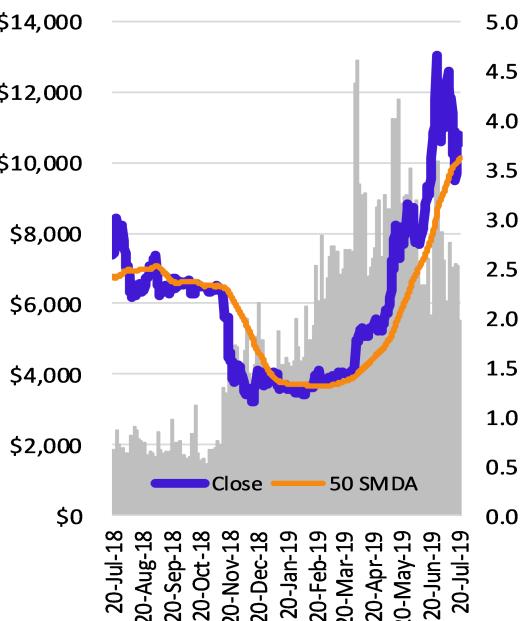
POW or POS: WORK

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.

Crypto Market



Overall Technical Score



Short Term



Medium Term



Long Term



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## Ether (ETH)

C\$283 (US\$216)

July 22, 1:30 pm

Shane Thomson, CFA  
shane@bitvo.com  
403.407.0046

### ■ ETH News:

- It has been reported that Ethereum is considering integrating with the Bitcoin Cash blockchain temporarily to help deal with scalability issues in advance of the release of Ethereum 2.0.

### ■ 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 still remaining 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.

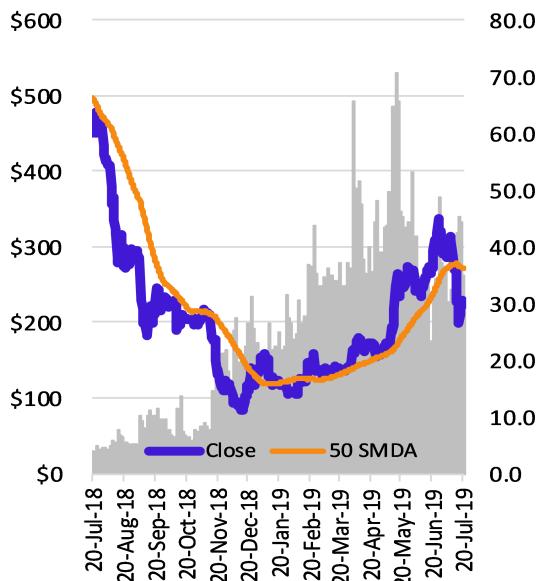
### ■ Current Environment:

- Similar to the price of BTC, the price of ETH continued to look for direction last week. After some sharp movements both up and down, ETH ended down on the week in USD terms but up slightly compared to BTC.
- Volumes for the week averaged 38.9 million coins per day, which is higher than the previous week's volumes of 33.1 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

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All figures in USD\$, unless otherwise specified

Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
Ether	 Relatively Unfavourable	 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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## XRP

C\$0.42 (US\$0.32)

July 22, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### XRP News:

- Traditional fiat money mover the Society for Worldwide Interbank Financial Telecommunications (SWIFT) announced a successful trial of instant cross-border transfers in Asia, challenging Ripple's international remittance advantage via XRP. According to a press release issued by SWIFT last week, the trial performed instant payments between 17 banks located in Australia, China, Canada, Luxembourg, the Netherlands, Singapore, and Thailand, taking up to 25 seconds, with the fastest taking 13 seconds.

### 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.

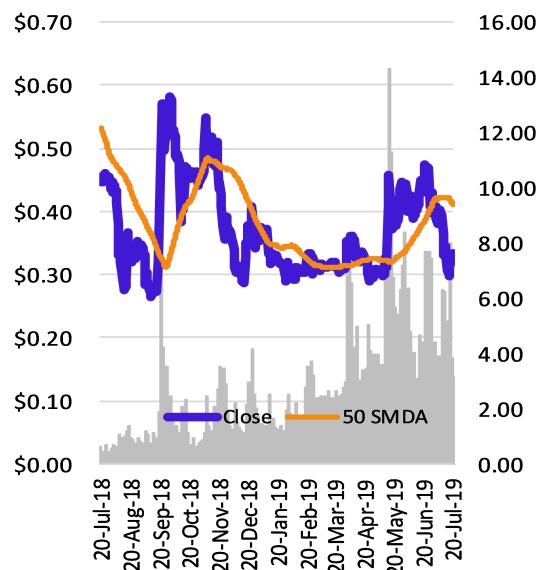
### Current Environment:

- XRP outperformed other major cryptocurrencies last week, ending up on the week both in USD and BTC terms after movements both up and down throughout the week.
- Volumes for the week were higher, averaging 4.79 billion coins per day compared to the previous week's volumes of 4.53 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."



### Technical Scoring

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Relatively Unfavourable



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## Litecoin (LTC)

C\$124 (US\$94)  
July 22, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### LTC News:

- No significant Litecoin related news last week.

### Trading History YTD:

- Having started 2019 as a relative outperformer in comparison to other major cryptocurrencies, the price of 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 on the year.

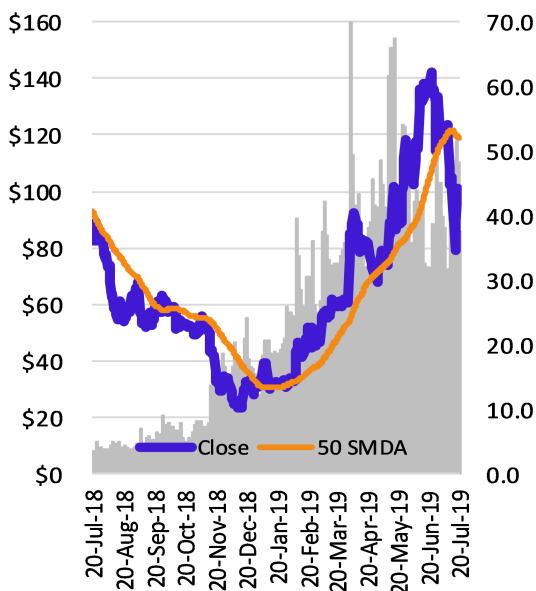
### Current Environment:

- The price of LTC ended the week up last week, both in USD and BTC terms as LTC was one of the outperformers last week.
- Volumes last week averaged 41.7 million coins per day which was higher than the previous week's volume of 37.1 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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Crypto  
Market

Overall  
Technical Score

Short Term

Medium Term

Long Term



Litecoin

Relatively Favourable

# Cryptocurrency Trading Update

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July 22, 2019

## Bitcoin Cash (BCH)

C\$405 (US\$309)

July 22, 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 since the beginning of April in USD terms and negative in BTC terms over the same period.

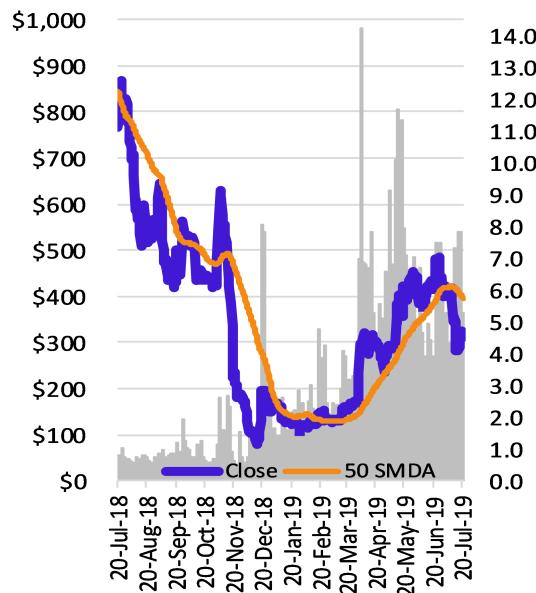
### Current Environment:

- The price of BCH continued to mirror that of BTC last week, spiking both up and down but ending the week slightly down overall in terms of USD.
- As a result, the price of BCH in BTC terms was relatively flat on the week.
- Volumes were higher week-over-week, averaging 6.2 million coins per day compared to the previous week's volumes of 4.9 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:	<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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## DASH (DASH)

C\$150 (US\$114)

July 22, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)  
403.407.0046

### DASH News:

- Travala, which integrated Dash last year, has now officially partnered with Dash Core Group as its travel partner, in addition to offering a 5% Dash-back discount on purchases made with Dash. Travala cited Dash's maturity within the space and focus on creating a cryptocurrency that can actually be used for payments as a reason for the partnership and discount.
- iQCashNow has integrated Dash into 250 of its ATMs located throughout Europe. Approximately 40% of iQCashNow's ATMs are two-way (buying and selling cryptocurrency with fiat), while the rest are only one-way (buying cryptocurrency with fiat).

### Trading History YTD:

- After a generally stable 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.

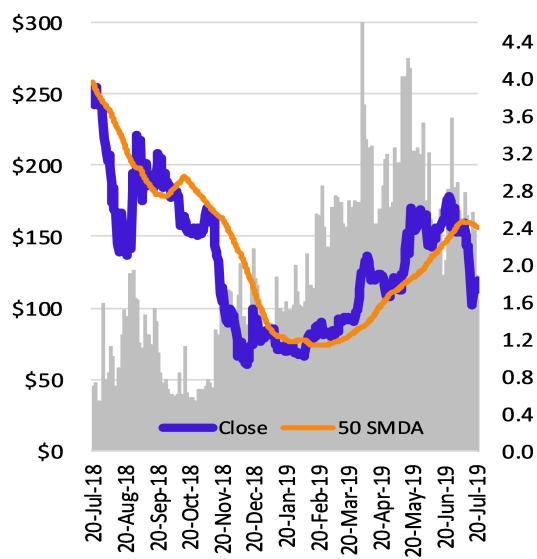
### Current Environment:

- The price of Dash sold off sharply in USD terms at the beginning of last week before recovering throughout the balance of the week.
- Overall, the price of Dash ended the week down in both USD and BTC terms.
- Volumes were similar week-over-week, averaging 2.2 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.



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### Technical Scoring

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## Ethereum Classic (ETC)

C\$8.33 (US\$6.35)

July 22, 1:30 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto: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 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.

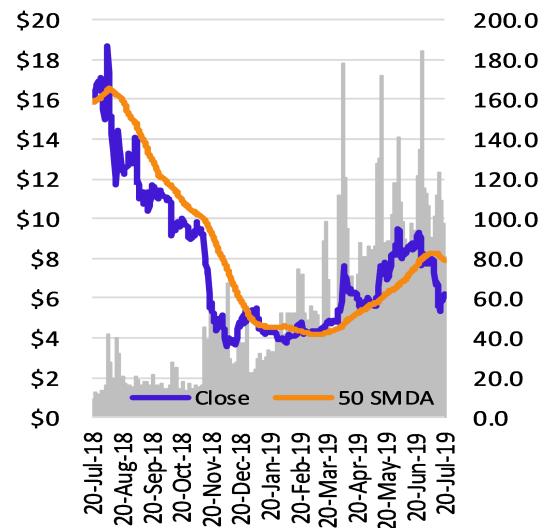
### ■ Current Environment:

- The price of ETC outperformed other major cryptocurrencies last week, trending up both in USD and BTC terms for most of the week.
- Volumes were higher week-over-week, averaging 102.8 million coins per day compared to the previous week's volumes of 90.5 million coins per day.

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

### 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

Relatively Favourable



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