

# Cryptocurrency Trading Update

B

Bitvo.com

July 28, 2019

## Bitcoin (BTC)

C\$12,520 (US\$9,518)

July 28, 1:10 pm

Shane Thomson, CFA  
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### ■ General Cryptocurrency News:

- Curtin University, the largest university in Western Australia with over 58,000 students, announced the launch of a cryptocurrency PhD program. The Cryptocurrency PhD Scholarship Fund will allow companies and individuals to help PhD students studying blockchain, cybersecurity and data analytics through cryptocurrency funding. Focused on cryptocurrency and blockchain technology, the program will be entirely funded through Bitcoin or Ether, which school officials say will help popularize cryptocurrencies as a payment method.
- Mark Zuckerberg, CEO of Facebook, tried to reassure governments and central banks last week on a conference call where he vowed that Libra will only debut when regulatory issues are fully ironed out.
- The Union Bank of the Philippines has launched its own stable coin. The coin, which is called PHX, is pegged against the Philippine Peso.
- The Iranian government has authorized cryptocurrency mining as an industrial activity. Entities engaged in the activity will be required to seek a license from Iran's Ministry of Industry, Mine and Trade.

### ■ BTC News:

- In an interview with Bloomberg last week, Michael Novogratz, CEO of Galaxy Digital, predicted that institutional interest will push the price of Bitcoin back to its all-time highs of US\$20,000 before the end of this year.
- Grocery store chain Safeway announced it will start to give customers Bitcoin as a "cash" back reward for shopping online with them, facilitated by Bitcoin rewards shopping app Lolli.
- The government of Venezuela is reportedly starting to accept Bitcoin for aviation taxes for planes landing into the country.

### ■ 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.
- However, since the end of June, the price of BTC has come under pressure, trending downward throughout the summer months.

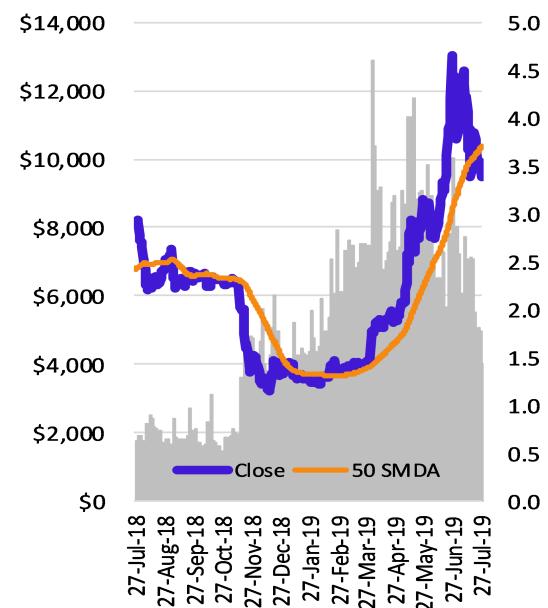
### Current Environment:

- Downward pressure on the price of BTC continued last week, trending downward for most of the week last week.
- Volumes for the week averaged 1.6 million coins per day, which is lower than the previous week's volumes of 2.2 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):	~\$0.92
Website:	<a href="https://bitcoin.org">https://bitcoin.org</a>

### 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\$276 (US\$210)

July 28, 1:10 pm

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### ■ ETH News:

- No significant Ether related news last week.

### ■ 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.

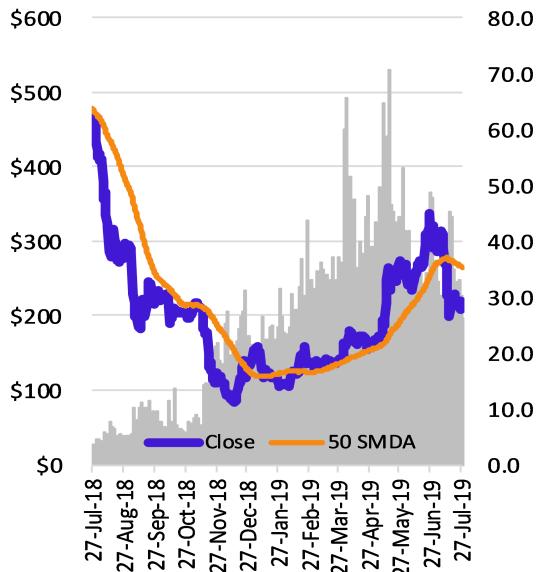
### ■ Current Environment:

- More volatile than BTC last week, the price of ETH saw moves both up and down, ending the week slightly below where it started in USD terms.
- Given the price of BTC's general decline last week, the price of ETH outperformed, gaining ground in BTC terms.
- Volumes for the week averaged 29.7 million coins per day, which is lower than the previous week's volumes of 38.9 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.



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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
Ether	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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# Cryptocurrency Trading Update

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## XRP

C\$0.41 (US\$0.31)

July 28, 1:10 pm

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### XRP News:

- In its Q2 report published last week, Ripple announced that it sold over US\$250 million in XRP in the second quarter of 2019.

### 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.

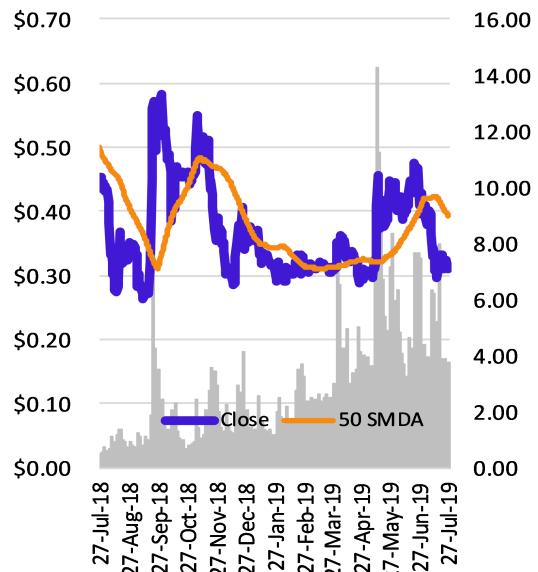
### Current Environment:

- The price of XRP has dropped sharply in July, resulting in it now trading below where it started 2019.
- Volumes for the week were lower, averaging 3.37 billion coins per day compared to the previous week's volumes of 4.79 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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Crypto Market

Overall Technical Score

Short Term

Medium Term

Long Term



Relatively Unfavourable



# Cryptocurrency Trading Update

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## Litecoin (LTC)

C\$119 (US\$90)  
July 28, 1:10 pm

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### LTC News:

- Litecoin is set to halve in approximately one week. This means that mining rewards for completing a block will reduce from 25 LTC to 12.5 LTC.

### Trading History YTD:

- Having started 2019 as a relative outperformer in comparison to other major cryptocurrencies, the price of LTC lost some momentum from April onwards, but for a brief recovery in June.
- Until the end of June, the price of LTC in USD terms 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.

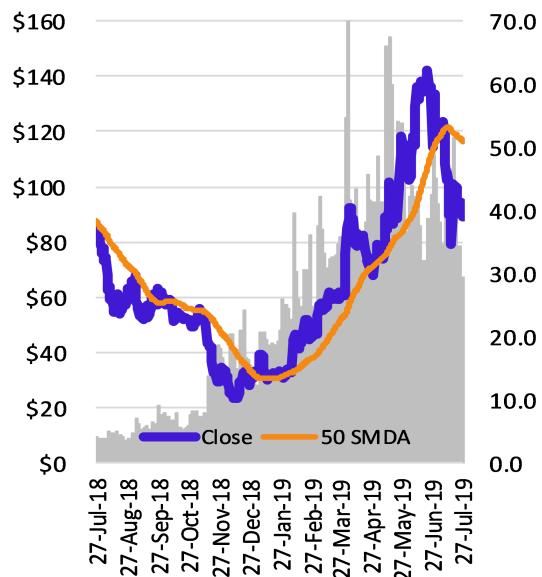
### Current Environment:

- Similar to other major cryptocurrencies, the price of LTC ended lower than where it started in USD terms last week, after some volatile moves both up and down.
- In BTC terms, the price of LTC outperformed, ending the week ahead of where it started.
- Volumes last week averaged 28.9 million coins per day which was lower than the previous week's volume of 41.7 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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## Bitcoin Cash (BCH)

C\$405 (US\$308)

July 28, 1:10 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.

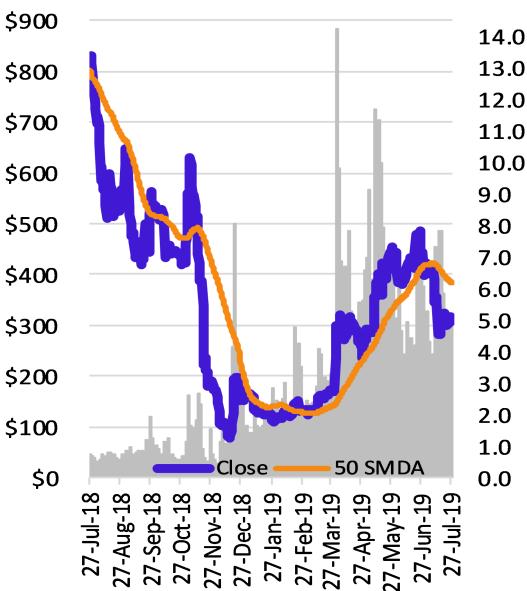
### Current Environment:

- The price of BCH was relatively stable last week, ending the week down slightly from where it started in USD terms.
- However, given the negative price performance of BTC, the price of BCH gained in BTC terms.
- Volumes were lower week-over-week, averaging 4.6 million coins per day compared to the previous week's volumes of 6.2 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



Available!  
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Medium Term



Available!  
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Long Term



Available!  
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# Cryptocurrency Trading Update

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## DASH (DASH)

C\$138 (US\$105)

July 28, 1:10 pm

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### DASH News:

- Dash has surpassed 10,000 active Android wallets in Venezuela, which is around 30% of the nearly 35,000 active Android wallets globally.

### 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.

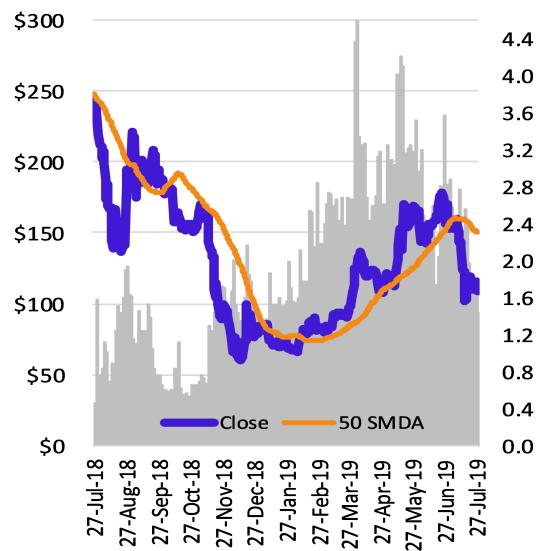
### Current Environment:

- Negative price pressure on the price of Dash continued last week with its price ending the week down both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 1.6 million coins per day compared to the previous week's volumes of 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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# Cryptocurrency Trading Update

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## Ethereum Classic (ETC)

C\$7.85 (US\$5.97)

July 28, 1:10 pm

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### ■ ETH Classic News:

- Ethereum Classic Labs incubator officially announced its accelerator program to promote the development of products based on the Ethereum Classic network.
- According to the announcement, the first Cohort of Ethereum Classic Labs Accelerate was formed during Q1 2019 while the second is expected to be announced in Q3. Ethereum Classic Labs noted that Accelerate targets two cohorts per year, with each having a different focus and theme.

### ■ 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.

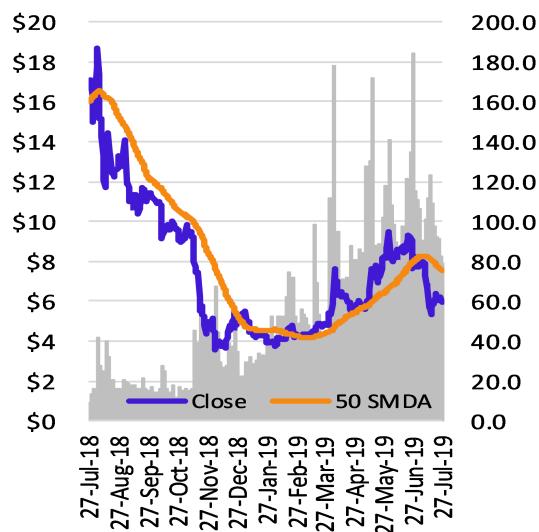
### ■ Current Environment:

- While the price of ETC felt negative pressure in USD terms, it outperformed BTC, with its pricing increasing in BTC terms throughout the week.
- Volumes were lower week-over-week, averaging 84.3 million coins per day compared to the previous week's volumes of 102.8 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 Unfavourable



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