

Cryptocurrency Trading Update

B

Bitvo.com

August 19, 2019

Bitcoin (BTC)

C\$14,279 (US\$10,712)

August 19, 2:15 pm

Shane Thomson, CFA
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■ General Cryptocurrency News:

- The United States Securities and Exchange Commission (SEC) again delayed its decision with respect to approving crypto exchange-traded funds (ETFs). Decisions on three ETFs have now been delayed by the SEC until later in the fall with the first decision date pushed to September 29, 2019.
- The Association of Cryptocurrency Enterprises and Startups, Singapore (ACCESS) has released a Code of Practice for companies participating in these fields. It is reported that the new code of conduct has the support of Singapore's central bank and regulatory authority.
- Silverage Capital Corp. is planning to offer loans that can be collateralized by cryptocurrency. They expect to be offering this to institutional clients later this year.
- Professional sports teams continue to increase adoption of cryptocurrency with the Dallas Mavericks now accepting Bitcoin as a means of payment. Using BitPay, the Mavericks will now be able to accept Bitcoin for game tickets and other merchandise next season.

■ BTC News:

- Hunter Horsley, CEO of Bitwise Asset Management, said that he is confident that his Bitcoin ETF will get SEC approval. This comes a week after the SEC postponed their decision once again with the ruling date for Bitwise now set for October 13, 2019.
- On Friday, Bakkt received regulatory approval to launch its physically settled Bitcoin futures product, which is anticipated to go live at the end of September 2019.
- Bitcoin once again demonstrated safe haven tendencies with traders in Hong Kong and Argentina paying a premium of up to \$300 per BTC last week to acquire the coin in jurisdictions plagued by conflict and inflation.

■ Trading History YTD:

- Overall, the price of BTC has experienced tremendous positive momentum on the year, increasing from US\$3,700 to start the year to around US\$10,700 today, making it one of the best performing assets of 2019.

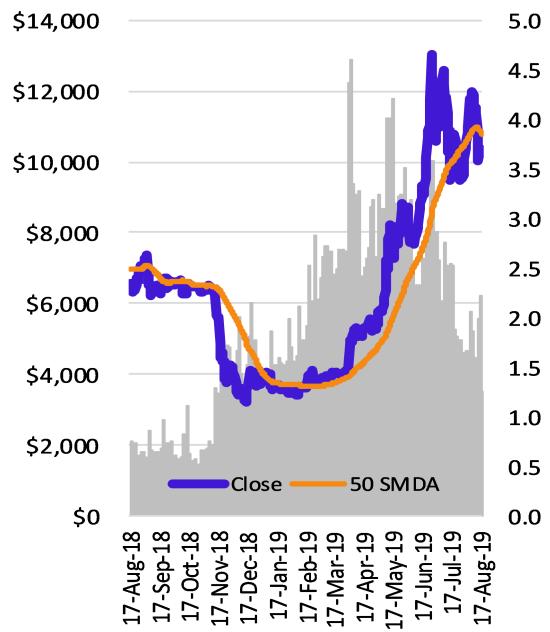
■ Current Environment:

- The price of BTC continued to look for direction last week, declining for the first half of the week before rallying in the second half.
- Overall, the price of BTC ended down on the week.
- Volumes for the week averaged 1.6 million coins per day, similar to the 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):	~\$1.087
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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August 19, 2019

Ether (ETH)

C\$266 (US\$199)

August 19, 2:15 pm

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■ ETH News:

- In an interview with The Star last week, Ethereum co-founder Vitalik Buterin discussed scalability issues stating that the Ethereum blockchain is almost full.
- Specifically, Buterin stated "Scalability is a big bottleneck because the Ethereum blockchain is almost full. If you're a bigger organization, the calculus is that if we join, it will not only be more full but we will be competing with everyone for transaction space. It's already expensive and it will be even five times more expensive because of us. There is pressure keeping people from joining."
- With respect to how to solve the scalability issue, Buterin said that networks need to evolve away from the idea that every computer is required to verify each and every transaction to a model whereby a computer on average verifies only a small portion of the transactions on the blockchain.

■ Trading History YTD:

- The price of ETH commenced the year relatively stable before accelerating in May and then stabilizing to falling slightly throughout the summer months, 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.

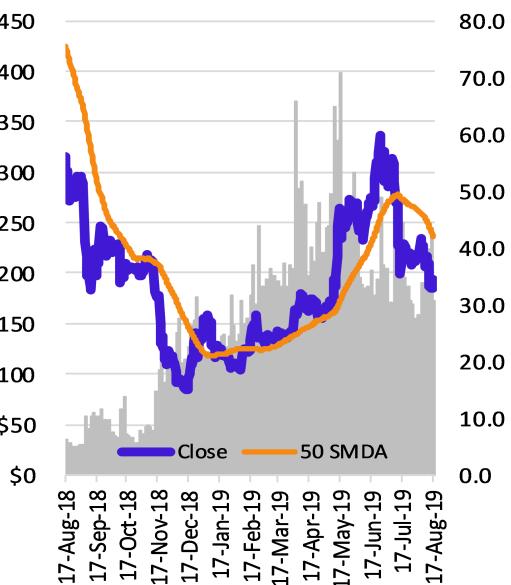
■ Current Environment:

- The price of ETH dropped sharply in the first half of the week last week in terms of USD and BTC before stabilizing and regaining ground in the second half of the week.
- Volumes for the week averaged 33.9 million coins per day, which is higher than the previous week's volumes of 31.9 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):	~\$0.088
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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Cryptocurrency Trading Update

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August 19, 2019

XRP

C\$0.37 (US\$0.28)
August 19, 2:15 pm

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XRP News:

- Ripple's investment arm Xpring is investing US\$4 million as well as 1 billion XRP into Coil in an attempt to increase XRP use cases. Coil is a newer payment processing system that allows online companies to accept XRP.

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.

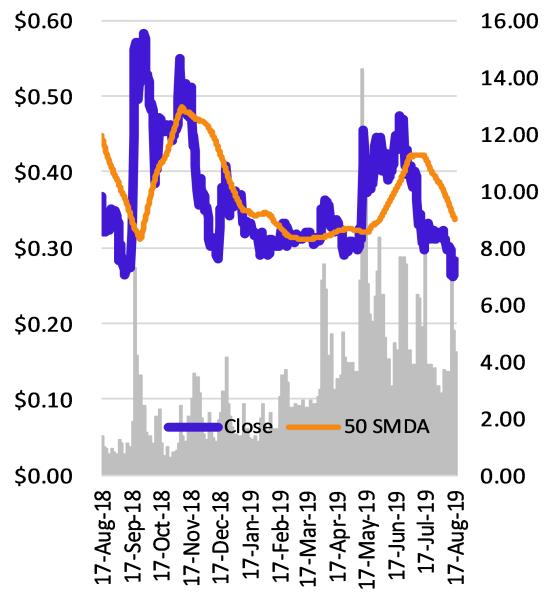
Current Environment:

- Similar to the price of BTC and ETH, the price of XRP fell during the first half of last week before cutting losses in the second half.
- Volumes for the week were higher, averaging 4.24 billion coins per day compared to the previous week's volumes of 3.29 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):	~\$0.0002
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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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



XRP

Relatively Unfavourable

Cryptocurrency Trading Update

B

Bitvo.com

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Bitcoin Cash (BCH)

C\$428 (US\$321)
August 19, 2:15 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 trended sideways since the beginning of April in USD terms and negative in BTC terms over the same period.

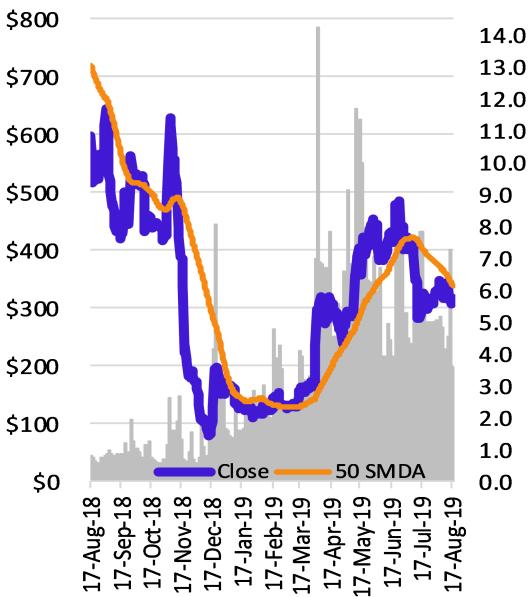
Current Environment:

- Despite the price of other major cryptocurrencies falling to start the week last week, the price of BCH rose in USD and BTC terms.
- However, the price of BCH was unable to hold on to gains, falling in USD and BTC terms mid-week onwards.
- Volumes were higher week-over-week, averaging 4.7 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):	~\$0.0032
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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 Bitcoin Cash	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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Litecoin (LTC)

C\$102 (US\$76)

August 19, 2:15 pm

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LTC News:

- The Binance and Litecoin community jointly identified a potential “dusting attack” last week. The attack was network-wide, which meant it affected all users of Litecoin that had an active Litecoin address at the time.
- Dusting attacks are executed by sending a very small amount of Litecoin (dubbed “dust”) to active Litecoin wallets, in this case 0.00000546 of Litecoin. The attacker then waits for the user to spend the dust. Once the wallet of a user mixes this dust with the main holdings and subsequently spends it, the attacker will be able to deanonymize the user and will track all their wallet addresses, exposing them to potential phishing campaigns or cyber-extortion threats.
- In this case the offender was identified as the owner of a mining pool based out of Russia who later contacted Binance in response to the public warning stating that their intent was to advertise their mining pool to the users of Litecoin.

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.

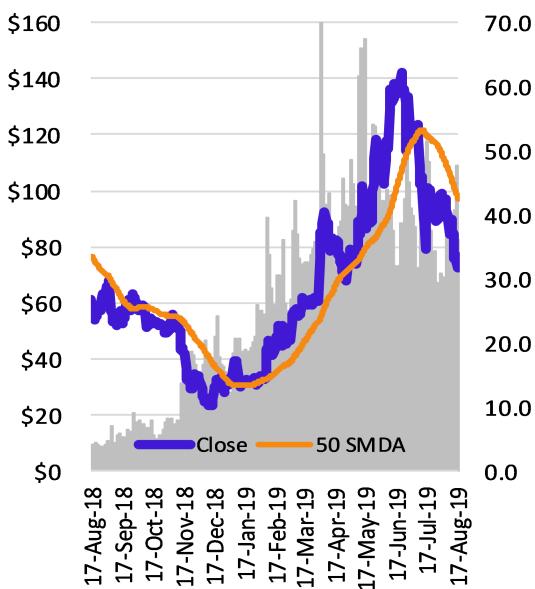
Current Environment:

- The price of LTC trended down for most of the week last week in USD terms.
- In terms of BTC, the price of LTC rose at the beginning of the week before losing momentum and falling for most of the last five days.
- Volumes last week averaged 37.5 million coins per day which was higher than the previous week's volume of 35.8 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):	~\$0.044
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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DASH (DASH)

C\$129 (US\$97)

August 19, 2:15 pm

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DASH News:

- Dash Text, which enables individuals to send Dash via SMS text, has now expanded to include Spain in addition to Venezuela, Colombia, and the United States. Additionally, they have expanded their Telegram integration to Canada, Mexico, Peru, Bolivia, Argentina, and nearly every South and North American country with expansion into Africa and Europe planned for the future. The expansion enables individuals to easily send money back and forth instantly for pennies, which is a significant improvement over traditional remittance services.
- Dash Next has integrated a gift card/voucher website that offers gift cards for mobile top ups, music/video streaming, games/apps, hotel stays, and flights, all available to be purchased in Dash. The integration supplements the other gift card/vouchers for cryptocurrency websites that Dash has been integrated into, such as Bitrefill and eGifter.
- Dash Core Group also partnered with eGifter to launch a gift card store directly on the main dash.org website and offer up to 10% discounts through AnyPay's Dash-back program.
- A shopping mall in Venezuela has added Dash as a payment method for its parking garage and has already generated around 700 transactions in a month. The new Dash payment system replaces the old fiat payment system that would take over 60 minutes to process. The Dash Cabimas group, responsible for the integration, has been using on-site assistants to educate and sign up over 500 individuals for Dash payments.

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.

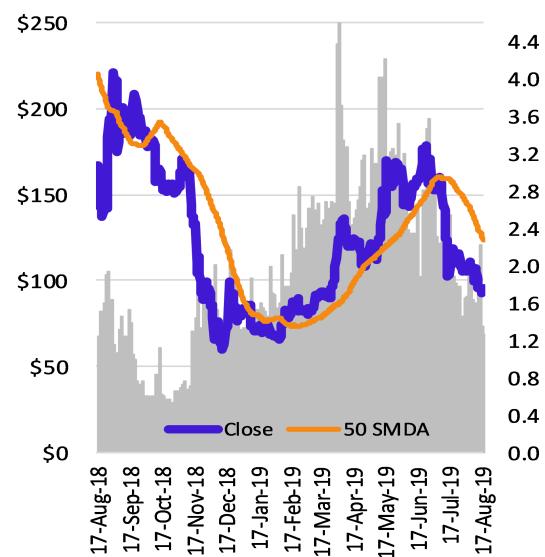
Current Environment:

- The price of Dash declined throughout most of the week last week before rebounding slightly over the past couple of days in terms of USD.
- The price of Dash in BTC experienced the opposite trends, increasing in the first half of the week before correcting in the second half.
- Volumes were similar week-over-week, averaging 1.6 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):	~\$0.008
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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Ethereum Classic (ETC)

C\$7.29 (US\$5.45)
August 19, 2:15 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 over the summer months in terms of USD.
- However, ETC has generally underperformed other major cryptocurrencies with its price trending negatively throughout most of the year to date in terms of BTC.

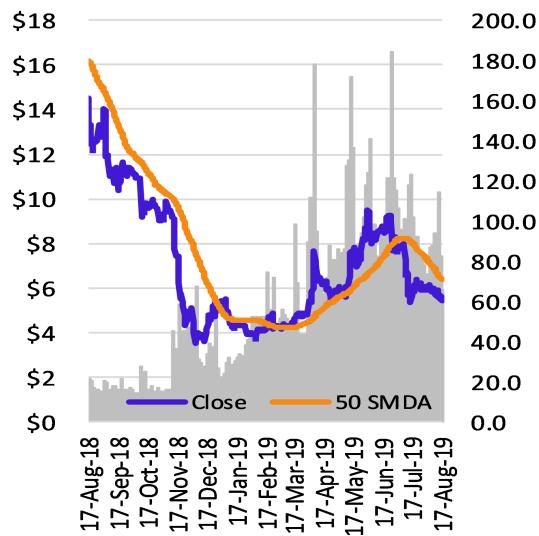
■ Current Environment:

- The price of ETC rose in terms of USD and BTC to start the week last week before falling again later in the week and overall ending the week below where it started.
- Volumes were lower week-over-week, averaging 84.9 million coins per day compared to the previous week's volumes of 86.6 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):	~\$0.0016
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	Overall Technical Score

Ethereum Classic Relatively Unfavourable

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