

# Cryptocurrency Trading Update

B

Bitvo.com

August 26, 2019

## Bitcoin (BTC)

C\$13,623 (US\$10,281)

August 26, 3:30 pm

Shane Thomson, CFA

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### ■ General Cryptocurrency News:

- With Facebook facing regulatory scrutiny of its stable coin, Libra, other governments and corporate entities are pushing forward with their own version of a stable coin. Walmart, the People's Bank of China and, most recently, Binance, have all stated they are considering their own coins.
- Last week Binance introduced Venus, an open blockchain project that will focus on developing localized stable coins globally. Binance stated it believes it's in a strong position due to its existing public chain technology and wide user base.
- Despite regulatory pressure, Facebook continues to push ahead in the blockchain and cryptocurrency space with Facebook-owned messaging service WhatsApp said to be in early stage talks with fintech firms and a state-owned bank in Indonesia to support payments through digital wallets in the region. Sources told Reuters that negotiations are currently underway with transportation booking service Go-Jek, mobile payments provider DANA, fintech startup OVO and state-owned bank Mandiri, which operates a digital wallet service.

### ■ BTC News:

- New research suggests that Bitcoin's true market dominance may have been underestimated. Mainstream crypto data aggregators claim the world's largest digital currency has a 70% market share based on metrics such as market capitalization. However, analysts at Arcane Research believe that Bitcoin's dominance is more than 90% based on trading volume, which they suggest is a more meaningful measure than market capitalization as the latter does not account for liquidity.
- Bitcoin continues to demonstrate safe haven tendencies with its price rising Friday as trade war tensions between the United States and China continued to escalate.

### ■ Trading History YTD:

- The price of BTC has experienced tremendous positive momentum on the year, increasing from US\$3,700 to start the year to approximately US \$10,300 today, making it one of the best performing assets of 2019.

### ■ Current Environment:

- The price of BTC continued to look for direction, falling to start the week before a volatile weekend that saw movements both up and down.
- Price support seems to be experienced at US\$10,000 with the price of BTC dipping below that for brief periods last week before being bid back up above what is seemingly an important psychological barrier.
- Volumes for the week averaged 1.6 million coins per day.

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

Date Of Inception: 2009

Primary Use: CURRENCY

Coins Outstanding: 18mm

Maximum Coins: 21mm

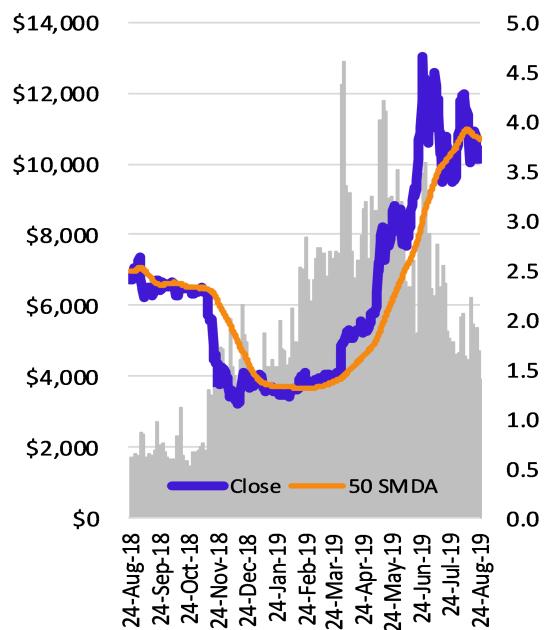
POW or POS: WORK

Current Mining Fee (USD): ~\$0.750

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  
Bitcoin



Overall Technical Score  
Relatively Favourable

Short Term



Available!  
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Medium Term



Available!  
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Long Term



Available!  
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August 26, 2019

## Ether (ETH)

C\$249 (US\$188)  
August 26, 3:30 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 falling throughout the summer months.
- While the price of ETH has given up most of its year to date gains, it remains in positive territory on the year in USD terms.
- 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.

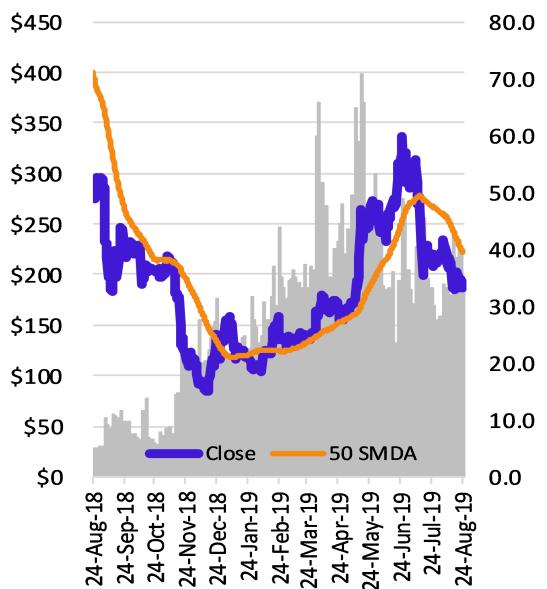
### ■ Current Environment:

- The price of ETH was volatile both in BTC and USD terms last week, experiencing sharp movements both up and down.
- Overall, the price of ETH ended down on the week.
- Volumes for the week averaged 34.6 million coins per day, which is higher than the previous week's volumes of 33.9 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):	~\$0.088
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 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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August 26, 2019

## XRP

C\$0.36 (US\$0.27)  
August 26, 3:30 pm

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### XRP News:

- RippleNet will allow Xendpay to provide money transfer services beyond the United States dollar. Xendpay will use Ripple's pre-existing network of banks and other financial partners to facilitate money transfers in XRP.
- Transacting in XRP allows Xendpay to greatly speed up transaction completion times from three to four days using fiat currency to completion in under an hour when using 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.

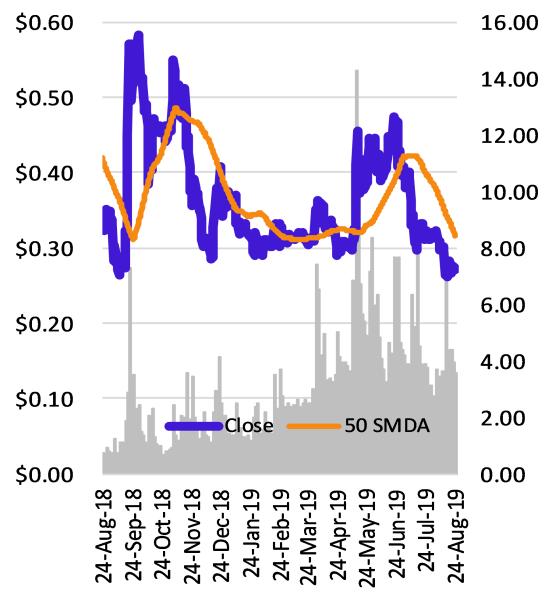
### Current Environment:

- The price of XRP fell to start the week last week before recouping losses in the back half of the week.
- Overall, the price of XRP ended the week down in both USD and BTC terms.
- Volumes for the week averaged 3.88 billion coins per day, which is lower than the previous week's volumes of 4.24 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):	~\$0.0002
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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Available!  
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# Cryptocurrency Trading Update

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August 26, 2019

## Bitcoin Cash (BCH)

C\$408 (US\$308)  
August 26, 3:30 pm

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### BCH News:

- Fourth ranked Bitcoin Cash continues to gain ground in terms of market capitalization over fifth place Litecoin following Litecoin's halving two weeks ago. Bitcoin Cash now sits firmly ahead of Litecoin at a market capitalization of US\$5.6 billion versus Litecoin's US\$4.7 billion.
- Twitter handle @Bitcoin, which despite its name has previously promoted and supported Bitcoin Cash, suddenly and without explanation changed course last week, now throwing support behind Bitcoin and leaving industry participants struggling to figure out the rationale for the change.

### 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.

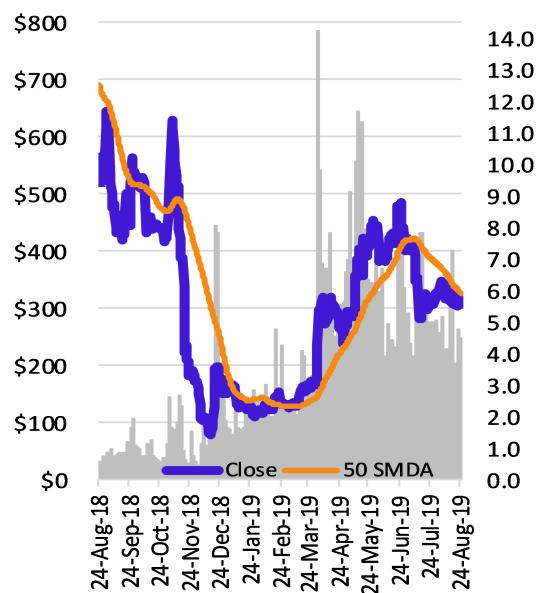
### Current Environment:

- Similar to other major cryptocurrencies, the price of BCH was volatile last week, experiencing sharp movements both up and down.
- The price of BCH ended the week down both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 4.2 million coins per day compared to the previous week's volumes of 4.7 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):	~\$0.0032
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 Favourable	 Available!	 Available!	 Available!

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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August 26, 2019

## Litecoin (LTC)

C\$97 (US\$73)

August 26, 3:30 pm

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### LTC News:

- As it is intended to do, Litecoin's recent halving has reduced mining power designated to mining Litecoin transactions by over 25% since the halving occurred approximately two weeks ago. On August 5, 2019, Litecoin reduced its mining reward from 25 LTC to 12.5 LTC causing this reduced interest in mining LTC transactions.
- Litecoin's mining difficulty, a coded-in measure of how hard it is to solve the mathematical puzzles used to write blocks on the network, has dropped from 15.93 million on August 4, 2019, one day before the halving, to 11.40 million on August 22, 2019, based on data from mining pool BTC.com. The hashing power on the network has also fallen by 28%.

### Trading History YTD:

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

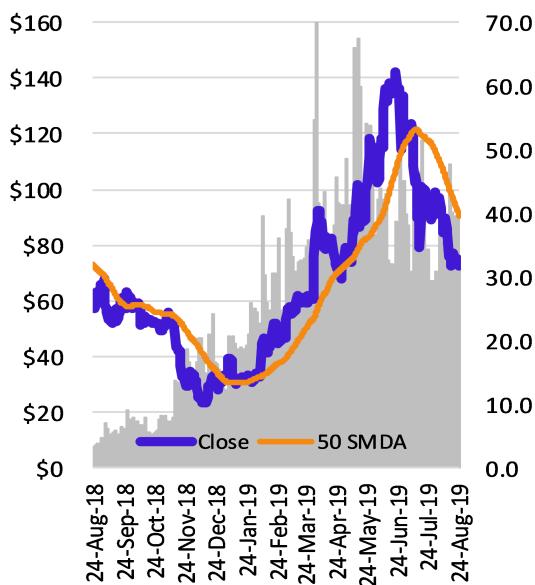
### Current Environment:

- The price of LTC was volatile last week, experiencing sharp movements both up and down throughout the week.
- After movements both up and down, the price of LTC ended the week down slightly in USD terms but up slightly in terms of BTC.
- Volumes last week averaged 33.6 million coins per day which was lower than the previous week's volume of 37.5 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):	~\$0.044
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.



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### Technical Scoring

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Crypto  
Market  
Litecoin  
Relatively Favourable

Overall  
Technical Score  
Relatively Favourable



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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August 26, 2019

## DASH (DASH)

C\$121 (US\$91)

August 26, 3:30 pm

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### DASH News:

- The Dash community has announced it is organizing a Dash convention in Europe this fall.
- The Dash Convention Europe was created and supported with input from several community groups and will be on September 28th and 29th near Zurich, Switzerland and in Munich for Oktoberfest on September 30th.
- The convention will be proceeded by a few co-working days to foster Dash collaboration.

### Trading History YTD:

- After a generally stable start to the year, the price of Dash increased in USD terms from April through June before declining throughout the summer months. Accounting for movements both up and down, the price of Dash in USD terms remains in positive territory for the year.
- However, given Dash's underperformance versus BTC, the price of Dash has trended negatively since the end of March in BTC terms.

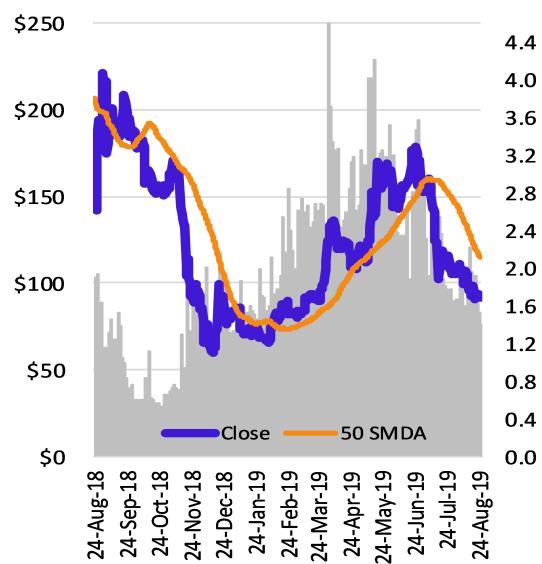
### Current Environment:

- The price of Dash was relatively stable last week versus an otherwise volatile cryptocurrency price backdrop.
- The price of Dash ended down slightly on the week in both USD and BTC terms.
- Volumes were similar week-over-week, averaging 1.6 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):	~\$0.008
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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August 26, 2019

## Ethereum Classic (ETC)

C\$9.65 (US\$7.28)  
August 26, 3:30 pm

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### ■ ETH Classic News:

- The price of Ethereum Classic soared last week during a time when other major cryptocurrency prices fell.
- This resulted in Ethereum Classic gaining ground in terms of rank order by market capitalization, moving up from 20th position to rank as number 16, with a market capitalization of US\$821 million.
- When looking for rationale as to why this increase occurred, industry participants point to the following: Ethereum Classic's Atlantis fork is scheduled for next month, resulting in increased security and compatibility with Ethereum; London-based token investment group North Block Capital joined the Studio Program of Ethereum Classic Labs; jointly, Ethereum Classic Labs and North Block Capital will work together to expand token sales and marketing initiatives into Asia; and the annual Ethereum Classic Summit event is scheduled for October, 3rd and 4th, 2019 in Vancouver, Canada. It is not unusual for cryptocurrencies to rise in price in the run-up to an industry event or conference.

### ■ Trading History YTD:

- After trading sideways for most of the first quarter of 2019, the price of ETC benefited from broader spring 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.

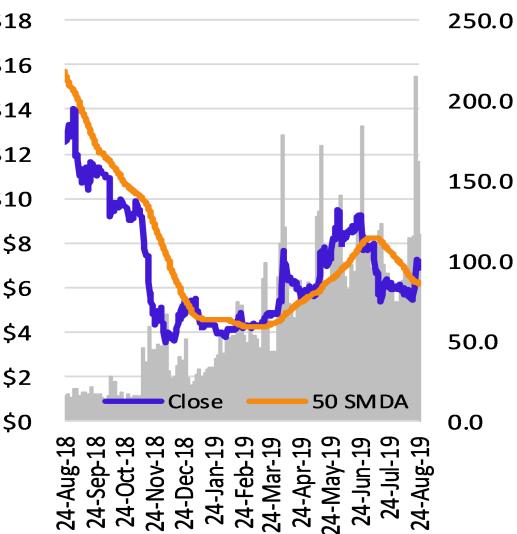
### ■ Current Environment:

- Bucking general negativity in the cryptocurrency space last week, the price of ETC increased quite materially throughout the week last week both in USD and BTC terms.
- While this price increase is material for the week, it did not reverse the longer term negative trend the price of ETC has experienced so far in 2019.
- Volumes were higher week-over-week, averaging 134.5 million coins per day compared to the previous week's volumes of 84.9 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):	~\$0.0016
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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Crypto Market	Overall Technical Score

Ethereum Classic Relatively Unfavourable

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August 26, 2019

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