

Cryptocurrency Trading Update

B

Bitvo.com

September 03, 2019

Bitcoin (BTC)

C\$14,189 (US\$10,644)
September 03, 1:45 pm

Shane Thomson, CFA
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■ General Cryptocurrency News:

- As students head back to school today, a new study published by Coinbase highlights that academic interest in cryptocurrency and blockchain is increasing. Of the world's top 50 universities (according to the U.S. News & World Report ranking), 56% have blockchain or crypto classes available. This is up from 42% at this time last year.
- Facebook hired a Washington-based lobbying firm last week as it attempts to ease regulatory pressure surrounding the company's proposed stable coin, Libra. The lobbying firm is said to deliver support on "issues related to blockchain policy," according to the lobbying registration documents that were filed with United States Congress.

■ BTC News:

- The online delivery site and mobile application for Burger King Germany is now accepting Bitcoin as a payment option for over 600 locations throughout the country.
- Additionally, PwC Luxembourg, a subsidiary of the world's second largest professional services firm, announced it will start accepting Bitcoin payments starting October 1st, 2019. The firm stated in a press release last week that the move shows the firm's commitment to comply with the needs of clients as well as support the growing crypto ecosystem.
- Following another delay in the United States Securities and Exchange Commission (SEC) approval of Bitcoin exchange-traded funds (ETFs), asset managers VanEck and SolidX plan to offer a limited version of their Bitcoin ETF to institutional investors. According to a report by the Wall Street Journal, the investment management firms are planning to start selling on September 5th, 2019 under SEC Rule 144A, which allows the sale of privately placed securities to "qualified institutional buyers".

■ Trading History YTD:

- The price of BTC was relatively stable for the first quarter of the year, grinding sideways for the first three months of 2019.
- The second quarter saw the price of BTC shoot up dramatically before correcting at the start of the third quarter.
- Overall, the price of BTC has experienced tremendous positive momentum on the year, increasing from US\$3,700 to start the year to over US\$10,600 today, making it one of the best performing assets of 2019.

■ Current Environment:

- The price of BTC ground sideways throughout most of the week last week before shooting up over the tail end of the North American long weekend.
- Volumes for the week were lower, averaging 1.5 million coins per day.

Technical Scoring

Please log in to your Bitvo account for real time Technical Analysis Scores and other technical trading indicators.



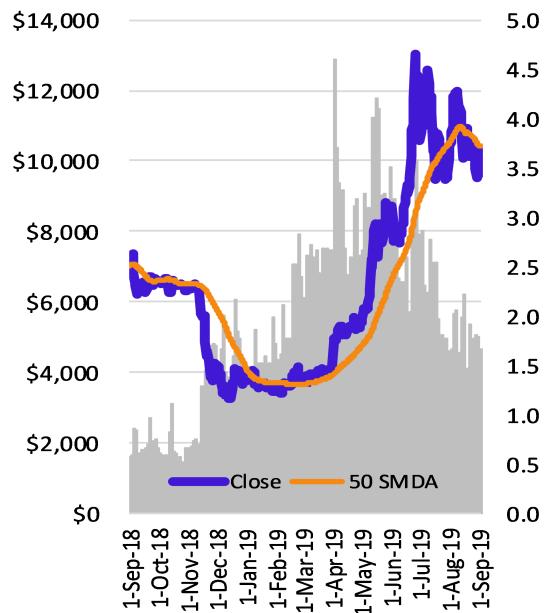
Relatively Favourable



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):	~\$0.874
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

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September 03, 2019

Ether (ETH)

C\$241 (US\$180)
September 03, 1:45 pm

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■ ETH News:

- Parity, a blockchain infrastructure company that runs the core of the Ethereum network, is delaying the Ethereum planned hard fork until September 6th, 2019. According to Parity core developer Wei Tang, the organization needs two more weeks before developers can proceed in selecting a block number for the Istanbul fork.
- Islamic finance and Sharia advisory firm, Amanie Advisors, announced that the firm has collaborated with the Ethereum Foundation to establish the platform's compliance with Sharia religious law. As a result of the collaboration, the company released a paper with the main purpose of illustrating Ethereum's compliance with Islamic morals, which concedes a Sharia endorsement of the project as well as its coin, Ether.

■ 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.

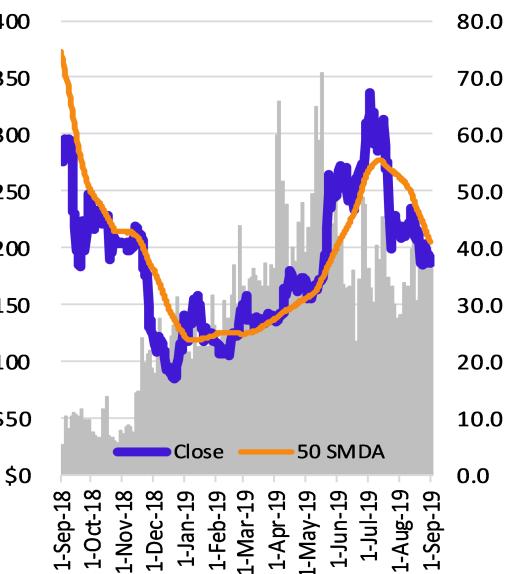
■ Current Environment:

- The price of ETH dropped sharply to start the week last week before stabilizing and then recovering over the weekend.
- Overall, the price of ETH ended the week down in USD terms and, given its underperformance relative to BTC, fell steadily throughout the week in BTC terms.
- Volumes for the week averaged 35.7 million coins per day, which is higher than the previous week's volumes of 34.6 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):	~\$0.129
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.



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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Bitvo.com

September 03, 2019

XRP

C\$0.35 (US\$0.26)

September 03, 1:45 pm

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XRP News:

- Data from Whale Alert, a live tracker of cryptocurrency transactions, indicated that Ripple has transferred 500 million XRP tokens, the equivalent of approximately US\$130 million, from its escrow wallet to Ripple. This is one of many large transfers of XRP detected to and from Ripple and the escrow wallet.
- MorningStar Japan, a subsidiary of financial services giant SBI Holdings, announced that it will offer its shareholders dividends in the form of XRP tokens. According to the statement, the Japanese company will offer 30 XRP to its shareholders if they hold a minimum of 100 shares by September 30th, 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.
- Overall, the price of XRP is down on the year in USD terms and, as a result of the above noted underperformance versus other cryptocurrencies, the price of XRP has declined steadily in terms of BTC since the beginning of 2019.

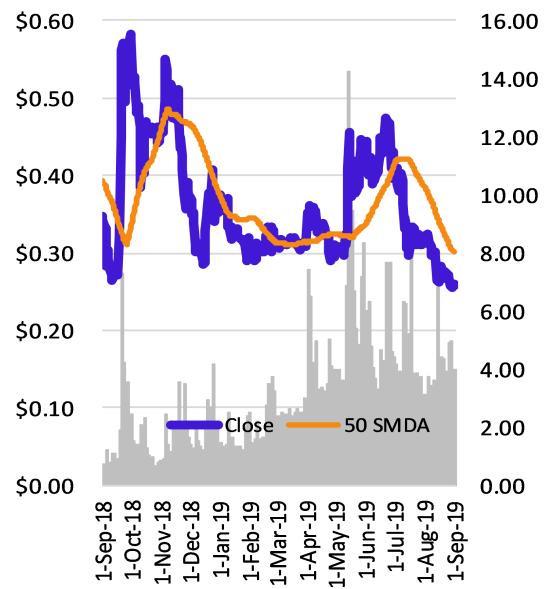
Current Environment:

- After dropping sharply to start last week, the price of XRP was relatively stable to trending slightly positive throughout the balance of the week.
- Overall, the price of XRP ended the week down both in USD and BTC terms.
- Volumes for the week averaged 4.02 billion coins per day, which is higher than the previous week's volumes of 3.88 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):	~\$0.0003
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."



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Relatively Unfavourable



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Available!
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Cryptocurrency Trading Update

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September 03, 2019

Bitcoin Cash (BCH)

C\$405 (US\$304)
September 03, 1:45 pm

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BCH News:

- Bitcoin Cash faced fresh criticism last week after one of its lead developers, Amaury Séchet, indicated in a Reddit post that the cryptocurrency's network was unable to process blocks larger than 2 megabytes.
- Séchet is the lead developer of Bitcoin ABC, the first incarnation of the Bitcoin Cash network.

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.

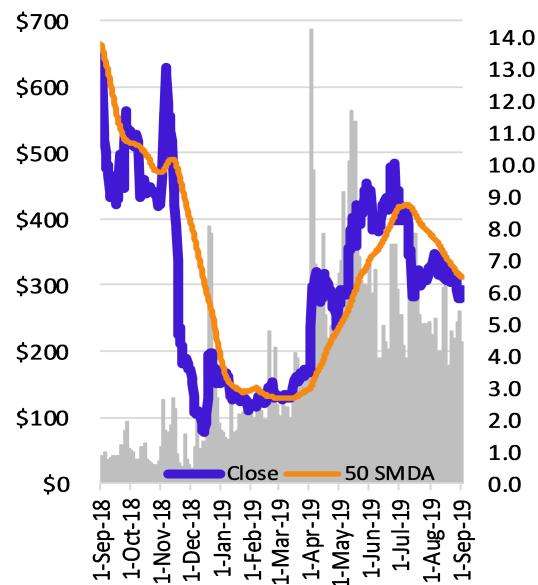
Current Environment:

- The price of BCH fell throughout the first half of the week before rebounding throughout the second half of the week last week in USD terms.
- In terms of BTC, the price of BCH continued to underperform and fell steadily throughout the week.
- Volumes were higher week-over-week, averaging 4.5 million coins per day compared to the previous week's volumes of 4.2 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):	~\$0.0011
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.



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! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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Cryptocurrency Trading Update

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September 03, 2019

Litecoin (LTC)

C\$92 (US\$69)

September 03, 1:45 pm

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LTC News:

- The Litecoin Foundation announced last week that it has joined hands with UNICEF's Kid Power programme to enable financial empowerment in the classroom. "We are excited to work with UNICEF Kid Power to give the next generation of kids the tools they need to build healthy financial foundations and give back to their communities along the way" said Litecoin founder Charlie Lee.
- The programme will launch during the 2019 Litecoin Summit as part of the Las Vegas Blockchain week in October 2019. Over the two-day event, attendees will be invited to visit the UNICEF booth to "unlock up to 125,000 Kid Power Coins, which the Litecoin Foundation will underwrite for Las Vegas schools".

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.

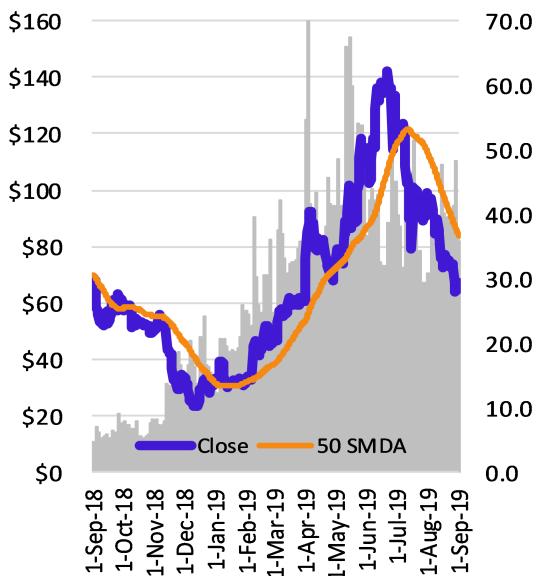
Current Environment:

- Similar to other major cryptocurrencies, the price of LTC fell sharply to start the week last week before stabilizing and then recovering slightly.
- Accounting for movements both up and down, the price of LTC ended the week down in USD terms.
- In terms of BTC, the price of LTC continued to underperform, declining steadily throughout the week last week.
- Volumes last week averaged 38.1 million coins per day which was higher than the previous week's volume of 33.6 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):	~\$0.035
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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Crypto
Market

Overall
Technical Score

Short Term

Medium Term

Long Term



Litecoin

Relatively Favourable

Cryptocurrency Trading Update

B

Bitvo.com

September 03, 2019

DASH (DASH)

C\$111 (US\$83)

September 03, 1:45 pm

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DASH News:

- Farmarket, a 22-location Venezuelan pharmacy franchise, has added Dash as a payment option in partnership with Xpay, increasing Dash adoption in inflation plagued Venezuela. Farmarket claims to support over 250,000 monthly customers throughout the country.

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.

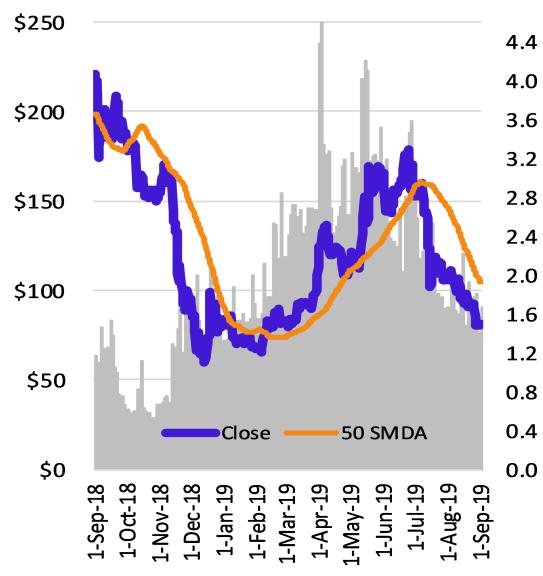
Current Environment:

- The price of Dash experienced significant downward pressure in USD terms to start the week last week before recovering only slightly in the latter half of the week.
- This outsized drop in comparison to other major cryptocurrencies resulted in the price of Dash declining steadily in BTC terms and also falling in rank, dropping to be the 17th largest cryptocurrency in terms of market capitalization behind Ethereum Classic for the first time all year.
- Volumes were similar week-over-week, averaging 1.5 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):	~\$0.006
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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 Dash	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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Ethereum Classic (ETC)

C\$9.09 (US\$6.82)
September 03, 1:45 pm

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■ ETH Classic News:

- Ethereum Classic moved up to the 16th largest cryptocurrency based on market cap. ETC is now ranked one above Dash with a market cap of US\$773.8 million vs Dash's market cap of US\$750.9 million.

■ 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.

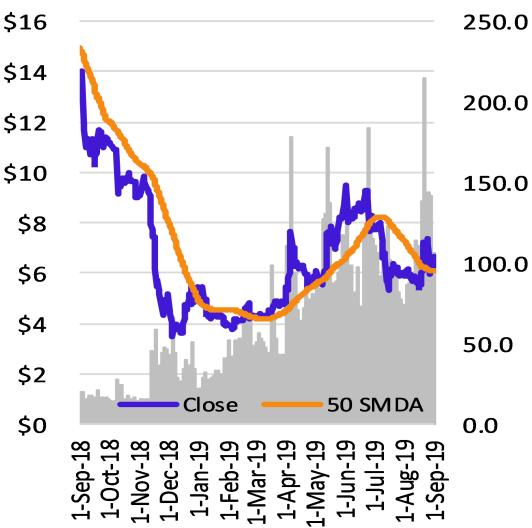
■ Current Environment:

- The price of ETC trended similarly to other major cryptocurrencies last week, falling throughout the first half of the week before recovering in the second half.
- Overall the price of ETC ended down on the week both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 110.4 million coins per day compared to the previous week's volumes of 134.5 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):	~\$0.002
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
	

Short Term	Medium Term	Long Term
		

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