

Cryptocurrency Trading Update

B

Bitvo.com

October 15, 2019

Bitcoin (BTC)

C\$10,835 (US\$8,208)

October 15, 2019 2:00 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ General Cryptocurrency News:

- Pending court approval, it appears Jennifer Robertson, the widow of QuadrigaCX founder Gerald Cotton, will be required to return over \$12 million to Ernest Young who is acting as bankruptcy trustee for QuadrigaCX.
- The Internal Revenue Service (IRS) released a draft report that requests individuals and corporations come forward and report any cryptocurrency positions held during the most recent tax season.
- The IRS also released guidance on how traders should properly value forks that create new digital assets.

■ BTC News:

- The Oxford English dictionary added the term "Satoshi", defined as "the smallest monetary unit in the Bitcoin cryptocurrency, and is named after Satoshi Nakamoto, the—probably pseudonymous—developer(s) of Bitcoin."
- The U.S. Securities and Exchange Commission (SEC) has declined yet another Bitcoin ETF-filing. This time the NYSE Arca/Bitwise ETF filing was denied on the same grounds as the Winklevoss rejection, which was a technical issue around the rules of exchanges in the U.S. Exchange Act.
- While Bitcoin ETFs in the United States have faced rejections from the SEC, Canadian initiatives are still up in the air. Specifically, Canadian firm 3iQ Corp. has been awaiting its decision from the Ontario Securities Commission since June 2019 on "The Bitcoin Fund".
- Cryptocurrency investment and infrastructure platform Layer1, which plans to build a wind-powered Bitcoin mining facility in West Texas, has secured US\$50 million in a Series A funding round. Reported by Fortune last week, investors will include venture capitalist and PayPal co-founder Peter Thiel, along with other industry players.
- United States Representative Warren Davidson (R) has said that Facebook adding Bitcoin to its Calibra wallet would be a "way better idea" than creating its new cryptocurrency currency, Libra.

■ Trading History YTD:

- Since the end of June, the price of BTC has traded sideways to negative with successive peaks achieving lower highs and support levels declining to approximately US\$8,000.

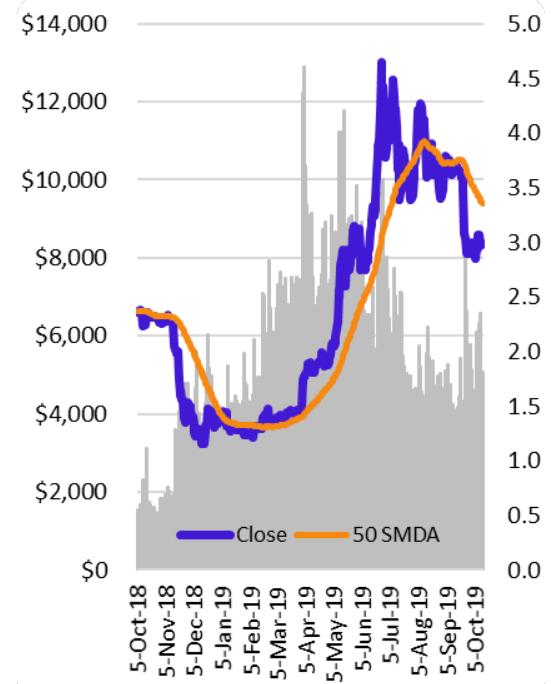
■ Current Environment:

- The price of BTC shot up at the beginning of last week but then declined throughout the week. Accounting for movements both up and then down, the price of BTC ended approximately flat on the week.
- Volumes for the week were similar, averaging 2.0 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):	~\$0.476
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 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.

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October 15, 2019

Ether (ETH)

C\$239 (US\$181)

October 15, 2019 2:00 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

■ ETH News:

- The Ethereum Foundation announced last week that it is supporting UNICEF, the United Nations Children's Fund, in launching a cryptocurrency fund to support open-source technology "benefiting children and young people around the world." UNICEF thus became the first U.N. organization "to hold and make transactions in cryptocurrency," namely Bitcoin and Ether.
- InfiniGold launched the Perth Mint Gold Token on the Ethereum blockchain. The company is effectively tokenizing the Perth Mint, with the gold held there guaranteed by the government.

■ Trading History YTD:

- The price of ETH commenced the year relatively stable before accelerating in May and then falling July onwards.
- 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.

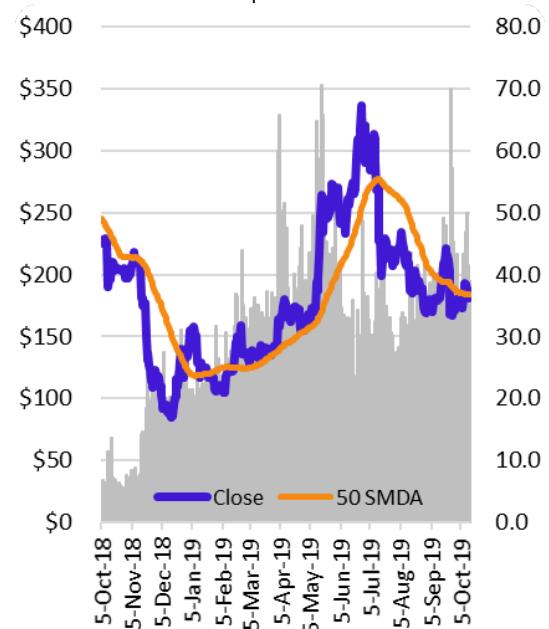
■ Current Environment:

- The price of ETH ground sideways last week, ending the week approximately where it began after some movements both up and down.
- Volumes for the week averaged 42.7 million coins per day, which is slightly above than the previous week's volumes of 37.2 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.



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Crypto
Market
Bitcoin



Overall
Technical Score
Relatively Unfavourable

Short Term



Available!
Bitvo.com

Medium Term



Available!
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Long Term



Available!
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Cryptocurrency Trading Update

B

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October 15, 2019

XRP

C\$0.38 (US\$0.29)

October 15, 2019 2:00 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

XRP News:

- Xpring made an investment into cryptocurrency wallet provider BRD to enable users to hold, purchase, sell and spend XRP tokens through the wallet. BRD, a mobile cryptocurrency wallet, with a reported user base of 2.5 million.
- United Kingdom-based financial software firm Finastra announced it will start using RippleNet to facilitate cross-board payments. Over 200 financial institutions on RippleNet will have access to Finastra's network of banks, allowing mutual customers to access and partner with each other. Additionally, Finastra's customers will have the option to use on-demand liquidity, which leverages Ripple's cryptocurrency XRP for cross-border payments.

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.
- However, for the first time in 2019, XRP has begun to outperform other major cryptocurrencies recently increasing in both USD and BTC terms over the past month.

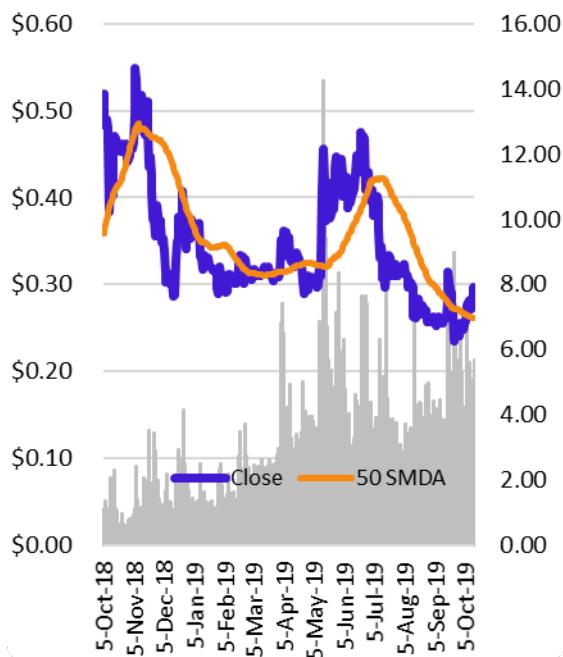
Current Environment:

- The price of XRP continued its recent outperformance last week, increasing for most of the week in USD and BTC terms.
- Volumes for the week averaged 4.97 billion coins per day, which is slightly higher than the previous week's volumes of 4.65 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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XRP



Relatively Favourable



Relatively Favourable



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October 15, 2019

Bitcoin Cash (BCH)

C\$293 (US\$222)

October 15, 2019 2:00 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

BCH News:

- No significant BCH 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 to negative since the beginning of April in both USD and BTC terms.

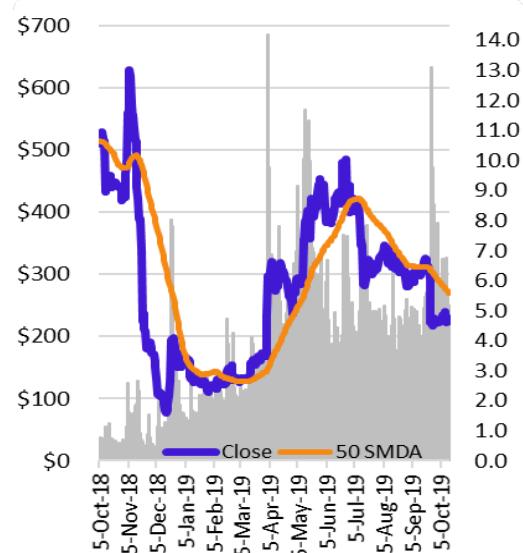
Current Environment:

- The price of BCH declined early in the week last week and rebounded in the latter part of the week, resulting in it ending the week approximately where it began both in USD and BTC terms.
- Volumes were slightly higher week-over-week, averaging 5.9 million coins per day compared to the previous week's 5.8 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.



Technical Scoring

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Crypto Market Overall Technical Score
Bitcoin Cash Relatively Unfavourable



Short Term



Medium Term



Long Term

Cryptocurrency Trading Update

B

Bitvo.com

October 15, 2019

Litecoin (LTC)

C\$72 (US\$55)

October 15, 2019 2:00 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

LTC News:

- Litecoin celebrated its eighth birthday last week on October 13th.
- Founder of Litecoin, Charlie Lee, took to Twitter to celebrate tweeting "Litecoin network has been up and running continuously for the past 8 years with zero downtime. And in that span of time, over \$500,000,000,000 worth of LTC have been transacted. Looking forward to the next 8 years and more!"

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.
- The price of LTC in USD terms has traded in positive territory for all of 2019 year to date. However, as a result of the above noted recent underperformance, the price of LTC is now down on the year in BTC terms.

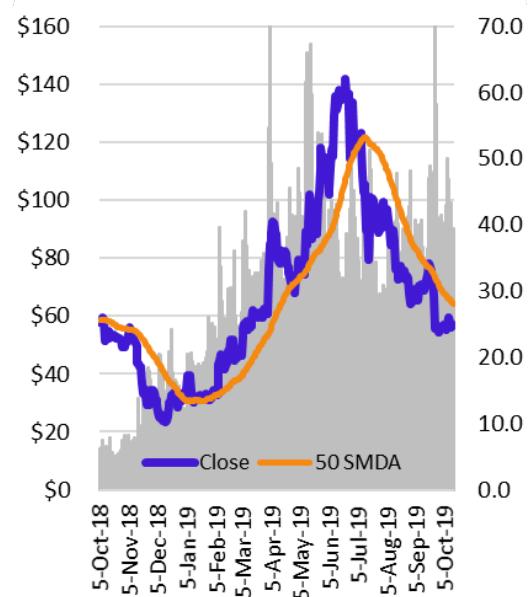
Current Environment:

- Like most major cryptocurrencies, the price of LTC continued to trend slightly negatively last week, trading down on the week both in USD and BTC terms.
- Volumes last week averaged 47.0 million coins per day which was lower than the previous week's volume of 50.0 million coins per day.

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.



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

Technical Scoring

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Bitcoin Cash



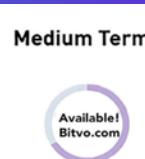
Relatively Unfavourable

Overall Technical Score

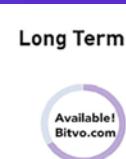
Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

B

Bitvo.com

October 15, 2019

DASH (DASH)

C\$94 (US\$72)

October 15, 2019 2:00 pm

Shane Thomson, CFA
shane@bitvo.com
403.407.0046

DASH News:

- According to data from BitInfoCharts, a trend is developing whereby active Dash addresses are now consistently greater than Litecoin active addresses.
- This continues an ongoing reversal trend, with Dash and Litecoin trading places for active addresses frequently over the past six months. The change in the trend originally occurred in mid-January of this year, with Dash overtaking Litecoin for a 20-day streak. Prior to that point, Dash had only passed Litecoin a total of six days for years prior, dating all the way back to summer of 2017.
- Currently, Dash lists 57,993 active addresses compared to Litecoin's 39,772.

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 July onwards.
- Accounting for movements both up and down, the price of Dash is now in negative territory for the year both in USD and BTC terms.

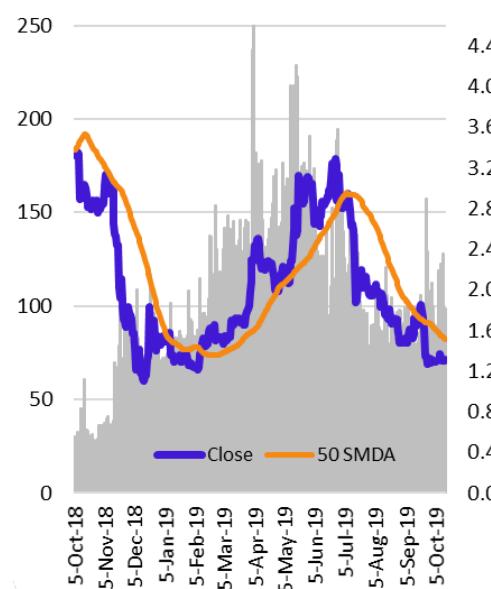
Current Environment:

- The price of Dash ground sideways last week in both USD and BTC terms.
- The coin traded in a tight band of ~US\$2 with movements both up and down within that range resulting in the price of Dash being flat on the week.
- Volumes were similar week-over-week, averaging 2.0 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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Ethereum Classic (ETC)

C\$6.02 (US\$4.56)

October 15, 2019 2:00 pm

Shane Thomson, CFA

shane@bitvo.com

403.407.0046

■ ETH Classic News:

- No significant ETC related news last week.

■ 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 July onwards 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 traded sideways throughout the week last week, both in USD and BTC terms.
- Volumes were higher week-over-week, averaging 106.2 million coins per day compared to the previous week's volumes of 91.9 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	112MM
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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Overall
Technical Score



Short Term



Medium Term



Long Term

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