

Cryptocurrency Trading Update

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Bitvo.com

November 18, 2019

Bitcoin (BTC)

C\$10,974 (US\$8,307)

November 18, 2019 2:00 pm

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General Cryptocurrency News:

- Canaan is expected to start trading on the NASDAQ exchange. Canaan is one of the leading crypto mining hardware providers.
- CoinMarketCap has introduced 'liquidity' as a metric to replace volume. Exchange volumes have been scrutinized for being inaccurate.
- Chinese military has suggested that their soldiers could be rewarded with cryptocurrency tokens for good performance, training and task completion.
- The Venezuela government announced it will pay retirees and pensioners Christmas bonuses in the government created digital cryptocurrency the Petro.
- India's proposed ban on cryptocurrency is being delayed. The draft bill, which proposes jail terms for those found dealing in digital currencies, was expected to be introduced in parliament in the winter session that takes place between November 18th and December 13th; however, it has not been included in the agenda. Exchanges and crypto businesses are now urging campaigners to present a united case for digital currencies to regulators.

BTC News:

- Bakkt announced plans to offer cash-settled Bitcoin contracts. This will add to the suite of products including the recently announced options on Bitcoin futures.
- The U.S. Internal Revenue Service (IRS) is looking into potential tax issues arising from Bitcoin ATMs and kiosks, which hit a new milestone worldwide, with more than 6,000 now in operation with more than 65% based in the United States. John Fort, the regulator's criminal investigation chief, said the IRS is collaborating with law enforcement to look into the illicit use of such machines. He said "If you can walk in, put cash in and get Bitcoin out, obviously we're interested potentially in the person using the kiosk and what the source of the funds is, but also in the operators of the kiosks."

Trading History YTD:

- Since the end of June, the price of BTC has traded sideways to negative with positive price momentum continually countered by downward pressure and the price of BTC looking to find a level it can support.

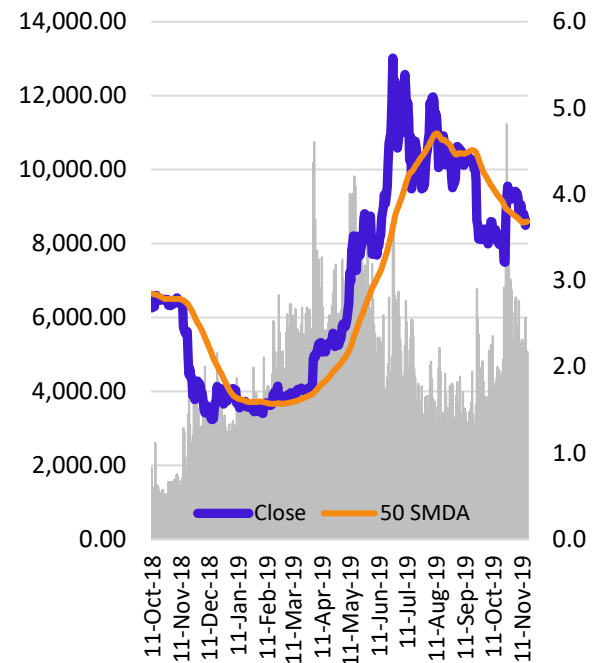
Current Environment:

- The price of BTC continued to trend sideways to negative last week, currently testing support levels in the low US\$8,000s.
- Volumes for the week were lower, averaging 2.21 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



Bitcoin

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



In the image above, a Bull represents relatively favourable technical analysis indicators and a Bear represents relatively unfavourable technical analysis indicators.

Ether (ETH)

C\$238 (US\$180)

November 18, 2019 2:00 pm

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■ ETH News:

- The United Kingdom Jurisdiction Taskforce of the Lawtech Delivery Panel published a legal statement addressing the legal uncertainty of digital assets and smart contracts, which the Ethereum blockchain features.
- In this they stated that crypto-assets would be considered tradeable property and smart contracts will be recognized as enforceable agreements under English and Welsh Law.

■ 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.

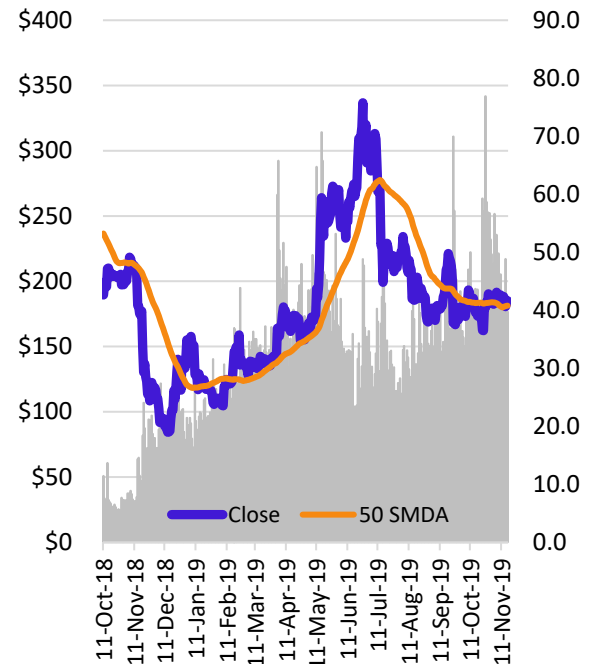
■ Current Environment:

- The price of ETH was volatile last week.
- Accounting for movements both up and down, the price of ETH ended down in USD terms, similar to other major cryptocurrencies.
- In BTC terms, the price of ETH continued to outperform, ending the week up in BTC terms.
- Volumes for the week averaged 41.59 million coins per day, which is below previous week's volumes of 49.46 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.



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Technical Scoring

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Crypto Market



Ether

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Cryptocurrency Trading Update

B

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November 18, 2019

XRP

C\$0.34 (US\$0.25)

November 18, 2019 2:00 pm

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■ XRP News:

- No significant XRP related news last week.

■ 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.

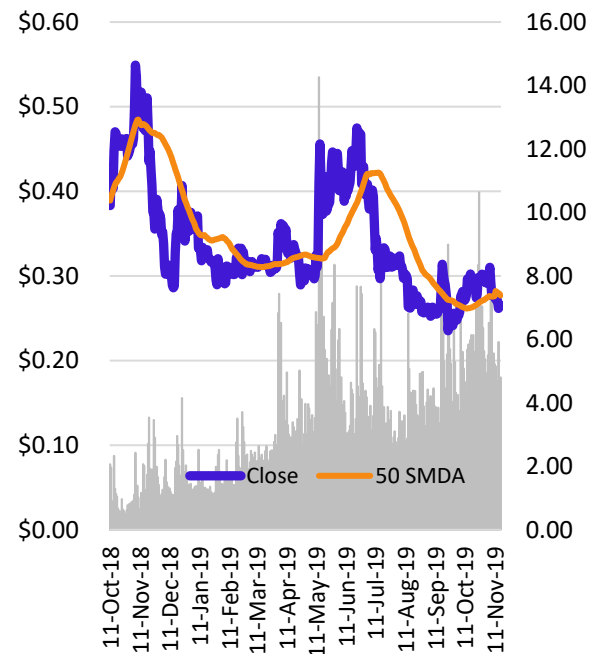
■ Current Environment:

- The price of XRP experienced downward pressure last week both in USD and BTC terms.
- Volumes for the week averaged 4.14 billion coins per day, which is higher than the previous week's volumes of 3.68 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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Technical Scoring

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Crypto Market



XRP

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Bitcoin Cash (BCH)

C\$330 (US\$250)

November 18, 2019 2:00 pm

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■ BCH News:

- Bitcoin Cash experienced an expected hard fork last week when a disagreeing mining pool, or perhaps one that had forgotten to upgrade their software, did not fork with the planned Bitcoin Cash fork creating a rogue chain.
- However, as per the stated Bitcoin Cash internal rule in such a scenario, the chain with the longest history is given trusted ledger status thereby invalidating the rogue chain.

■ 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 negatively in BTC terms over the same period.

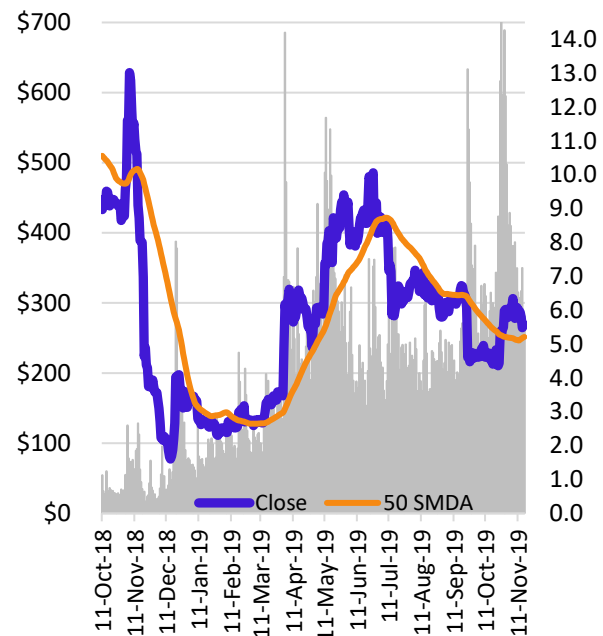
■ Current Environment:

- Again mirroring the price of BTC, the price of BCH trended sideways and closed negatively over the course of the week last week.
- Volumes were lower week-over-week, averaging 6.21 million coins per day compared to the previous week's 7.54 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



Bitcoin Cash

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Litecoin (LTC)

C\$75 (US\$57)

November 18, 2019 2:00 pm

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■ LTC News:

- No significant Litecoin related news last week

■ 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.

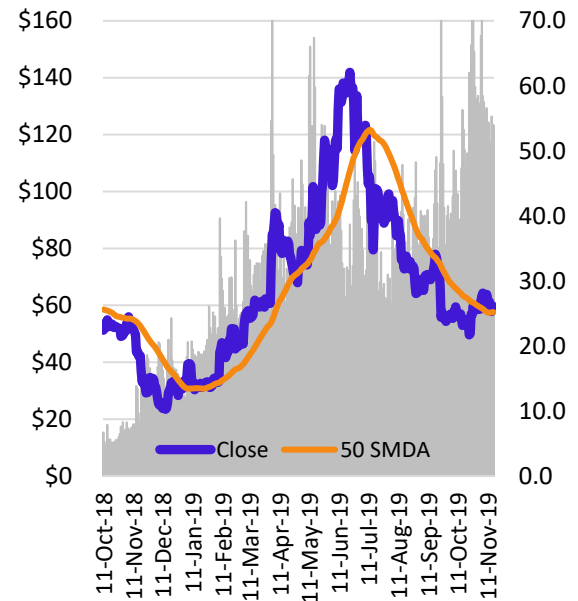
■ Current Environment:

- The price of LTC experienced downward pressure last week both in USD and BTC terms.
- Volumes last week averaged 51.84 million coins per day which was lower than the previous week's volume of 59.61 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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Technical Scoring

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Crypto Market



Litecoin

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



DASH (DASH)

C\$87 (US\$66)

November 18, 2019 2:00 pm

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■ DASH News:

- Dash Core announced an open house event to showcase the launch of Dash Platform release, known as Dash Evolution.
- Due to a previous partnership with Utrust, Dash is now available on Alternative Airlines, an air travel booking platform connecting over 650 airlines globally. Alternative Airlines also claims to be the United Kingdom's fastest-growing travel agency and ranked 93/100 by the Sunday Times' Tech Track 100 fastest-growing private technology companies in 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 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.

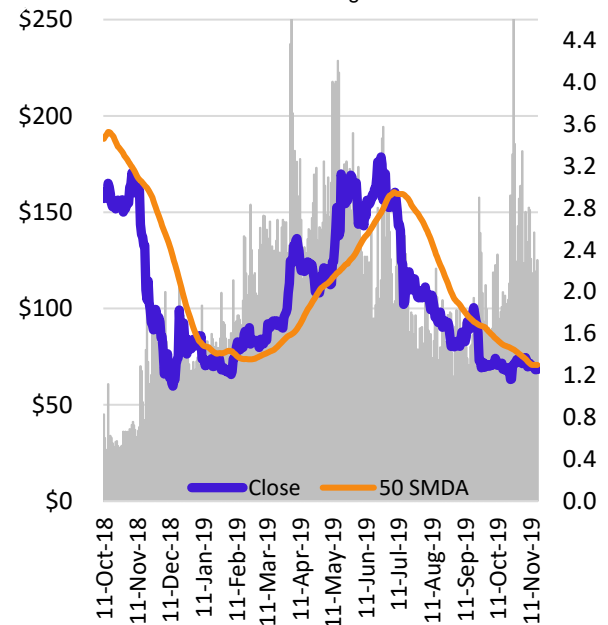
■ Current Environment:

- The price of Dash declined to start the week last week before stabilizing mid-week and then declining again over the week.
- Price trends were similar both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 2.2 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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Technical Scoring

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Crypto Market



Dash

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Ethereum Classic (ETC)

C\$5.84 (US\$4.42)

November 18, 2019 2:00 pm

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■ ETH Classic News:

- The Ethereum Classic community has been gearing up for the Agharta hard fork. The hard fork is scheduled to take place on the 15th of January 2020.
- While the community has been preparing for the launch of the Mainnet, the testnets have been rolling out on the network. On November 14th, Ethereum Classic Cooperative announced that they have activated the latest testnet, Morden, on the network.
- With the activation of Morden and Mordor testnets, the community is just one testnet away from the launch of the mainnet.
- Kotti, which is the next testnet, is expected to be activated on December 11th.
- The Agharta hard fork is believed to be part two of the Atlantis hard fork, which was executed late summer 2019.

■ 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.

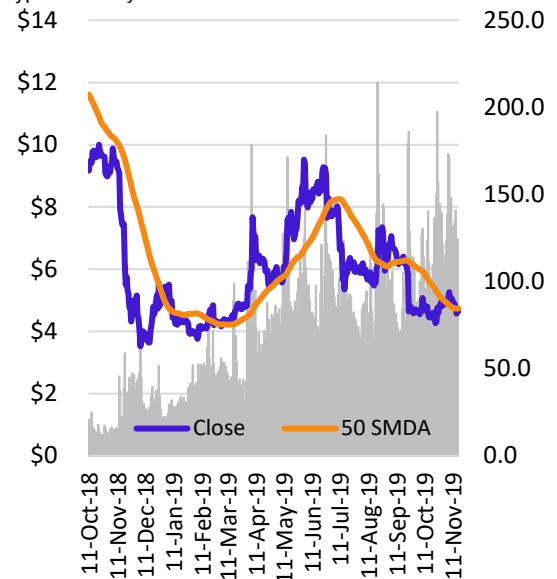
■ Current Environment:

- The price of ETC continued to fall last week, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 129.2 million coins per day compared to the previous week's volumes of 144.5 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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Crypto Market



Ethereum Classic

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



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