

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## Bitcoin (BTC)

C\$9,544 (US\$7,192)

November 26, 2019 2:00 pm

Shane Thomson, CFA

[shane@bitvo.com](mailto:shane@bitvo.com)

Andrei Novikov

[andrei@bitvo.com](mailto:andrei@bitvo.com)

### ■ General Cryptocurrency News:

- The State of Vermont is building its new renewable energy credits system on the blockchain. LO3 Energy allows participants to buy and sell credits with the ledger of ownership kept on the blockchain.
- President Maduro of Venezuela announced that the country has 30 million barrels of oil inventories to back the country's cryptocurrency, the Petro.

### ■ BTC News:

- Whinstone USD and GMO Internet, have started building a Bitcoin mining centre in Texas that, when it is up and running, will be able to use 300 MW of power and will be upgradable to 1 GW, making it larger than any current mining facility.
- Fidelity Digital Asset Services, an arm of the financial giant Fidelity Investments, has received approval from the New York Department of Financial Services to obtain a trust company charter. This charter will allow Fidelity to provide Bitcoin custodial services in the state of New York.

### ■ Trading History YTD:

- The price of BTC traded sideways from the beginning of 2019 through to April 1st.
- Following which, the price of BTC experienced significant positive momentum from April 1st through the end of June.
- 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\$7,000.

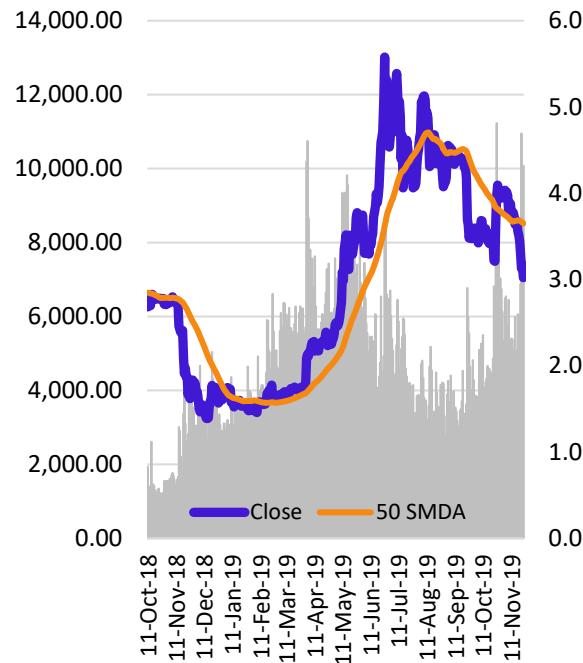
### ■ Current Environment:

- The price of BTC trended downward for most of the week last week. There was a large gap down later in the week when the price broke below the prior US\$8,000 support area and ran down to the \$US6,500's.
- The price of BTC has not seen the lows of last week since the middle of May 2019.
- Volumes for the week were higher, averaging 3.22 million coins per day.

| Technical Trading Score*: | <a href="#">LOG IN TO VIEW</a>                        |
|---------------------------|---|
| Date Of Inception:        | 2009  |
| Primary Use:              | CURRENCY  |
| Coins Outstanding:        | 18mm  |
| Maximum Coins:            | 21mm  |
| POW or POS:               | WORK  |
| Current Mining Fee (USD): | ~\$0.476  |
| Website:                  | <a href="https://bitcoin.org">https://bitcoin.org</a> |

### 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.



### 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 |            |             |           |

All figures in USD\$, unless otherwise specified

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## Ether (ETH)

C\$198 (US\$149) November 26, 2019 2:00 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

### ■ ETH News:

- No significant Ethereum related news last week

### ■ 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.

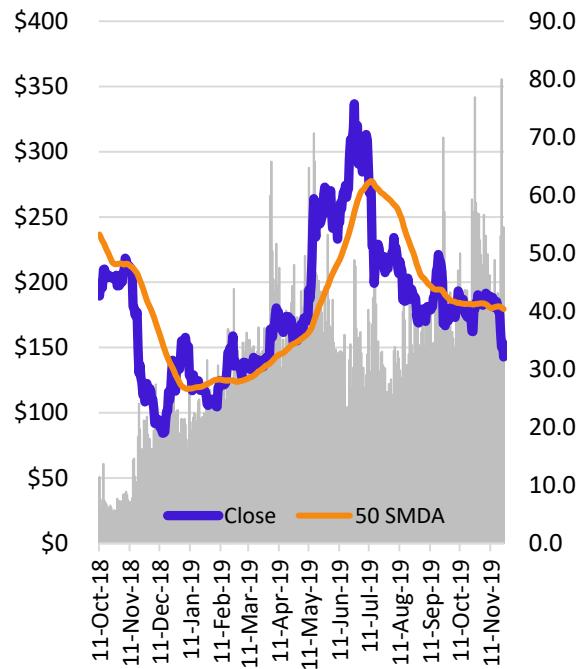
### ■ Current Environment:

- ETH started the week off with prices in a tight range. However, downward pressure on the price of ETH since the middle of the week saw the coin reach prices not seen since April of this year.
- The price of ETH continued to underperform the price of BTC resulting in the price of ETH ending down on the week in BTC terms.
- Volumes for the week averaged 52.58 million coins per day, which is above previous week's volumes of 41.59 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): | ~\$0.129  |
| 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.



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.



# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## XRP

C\$0.29 (US\$0.22)

November 26, 2019 2:00 pm

### XRP News:

- Elliptic, a blockchain forensic firm that helps companies and regulators track illicit activities on the blockchain, announced that their research shows only 0.2% of XRP transactions can be traced back to nefarious activities.

### 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 for most of the past month.

### Current Environment:

- In what was a down week for most coins, sharp movements down in the price of XRP netted out a loss for the cryptocurrency. However, XRP's price did fair better than most of the other coins in the top 20 based on market capitalization.
- In BTC terms, the price of XRP was able to continue its recent outperformance.
- Volumes for the week averaged 5.20 billion coins per day, which is higher than the previous week's volumes of 4.14 billion coins per day.

Shane Thomson, CFA

[shane@bitvo.com](mailto:shane@bitvo.com)

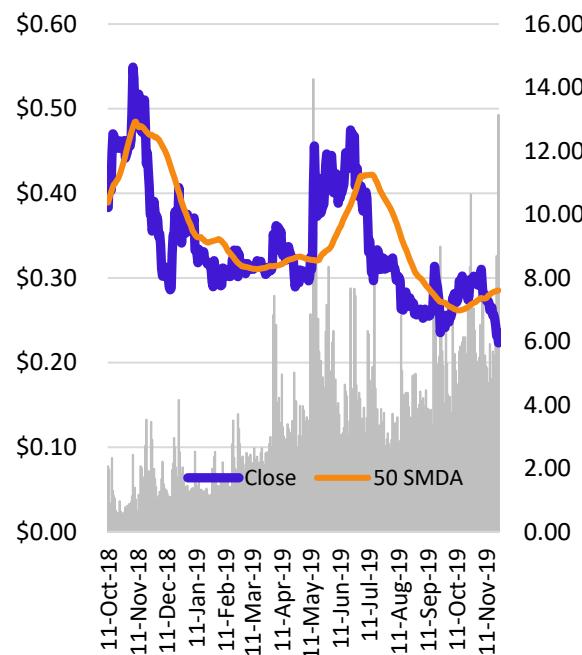
Andrei Novikov

[andrei@bitvo.com](mailto:andrei@bitvo.com)

| 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): | ~\$0.0003   |
| 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

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



All figures in USD\$, unless otherwise specified

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## Bitcoin Cash (BCH)

C\$283 (US\$213)

November 26, 2019 2:00 pm

Shane Thomson, CFA

[shane@bitvo.com](mailto:shane@bitvo.com)

Andrei Novikov

[andrei@bitvo.com](mailto:andrei@bitvo.com)

### BCH News:

- Roger Ver announced the planned launch of a Bitcoin Cash investment fund for institutional investors. The fund will invest in payment solutions and non-custodial financial services.

### 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.

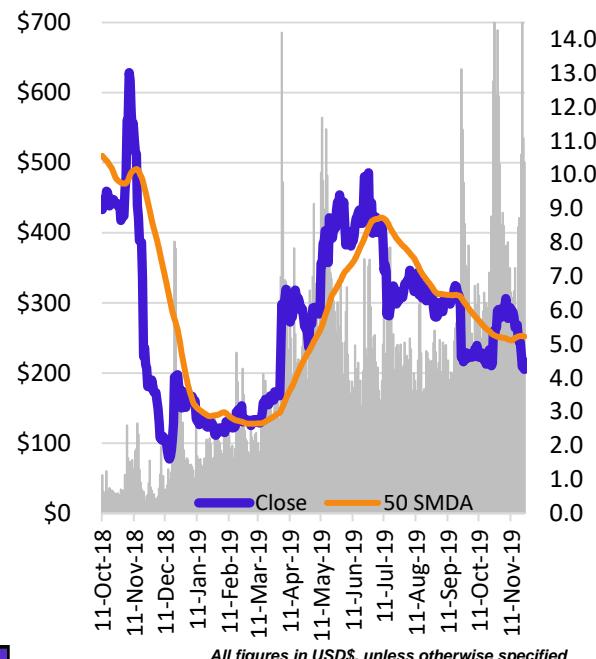
### Current Environment:

- Again, mirroring the price of BTC, the price of BCH dropped mid last week and continued the trend for the rest of the week in USD terms.
- The drop in the price of BCH was more significant than that of BTC though, resulting in the price of BCH in BTC terms ending lower on the week.
- Volumes were higher week-over-week, averaging 10.4 million coins per day compared to the previous week's 6.21 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): | ~\$0.0011   |
| 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

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 Cash



Relatively Unfavourable



Available!  
Bitvo.com



Available!  
Bitvo.com



Available!  
Bitvo.com

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## Litecoin (LTC)

C\$63 (US\$47)

November 26, 2019 2:00 pm

Shane Thomson, CFA

[shane@bitvo.com](mailto:shane@bitvo.com)

Andrei Novikov

[andrei@bitvo.com](mailto:andrei@bitvo.com)

### 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.

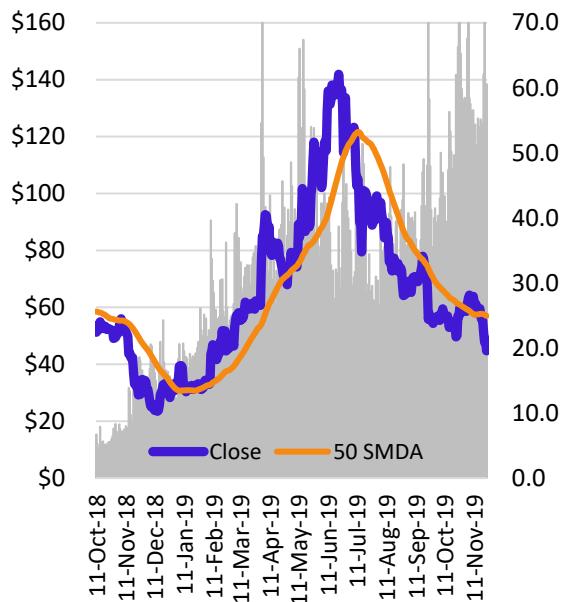
### Current Environment:

- The price of LTC mirrored the price of BTC last week with the price of LTC dropping mid week.
- In terms of BTC, the price of LTC tracked the movement in the price of BTC early in the week before falling later in the week, resulting in the price of LTC ending the week down in BTC terms as well.
- Volumes last week averaged 59.83 million coins per day which was higher than the previous week's volume of 51.84 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): | -\$0.035  |
| 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.



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



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

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## DASH (DASH)

C\$67 (US\$51)

November 26, 2019 2:00 pm

### DASH News:

- No significant Dash related news last week.

### 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 mirrored the rest of the cryptocurrency market, seeing the price drop in USD terms last week. The price of Dash declined in terms of BTC later in the week.
- Volumes were lower week-over-week, averaging 3.2 million coins per day.

Shane Thomson, CFA

[shane@bitvo.com](mailto:shane@bitvo.com)

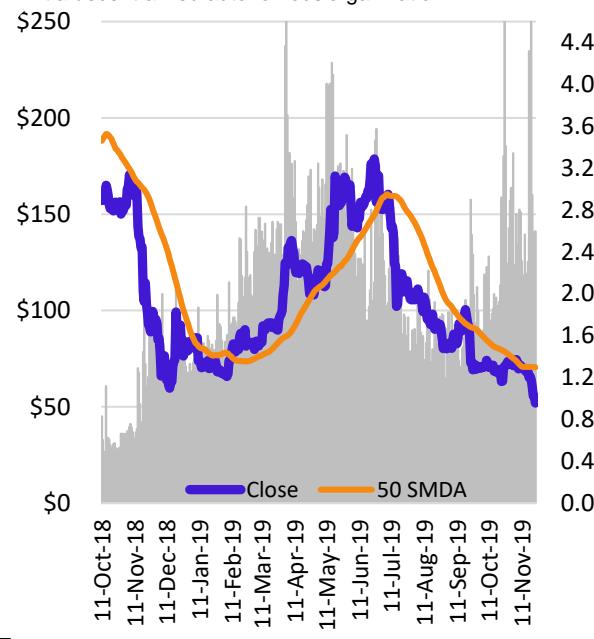
Andrei Novikov

[andrei@bitvo.com](mailto:andrei@bitvo.com)

|                           |   |
|---------------------------|---|
| 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): | ~\$0.006  |
| 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.



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



# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## Ethereum Classic (ETC)

C\$5.16 (US\$3.89)

November 26, 2019 2:00 pm

Shane Thomson, CFA  
[shane@bitvo.com](mailto:shane@bitvo.com)

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

### ■ 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 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.

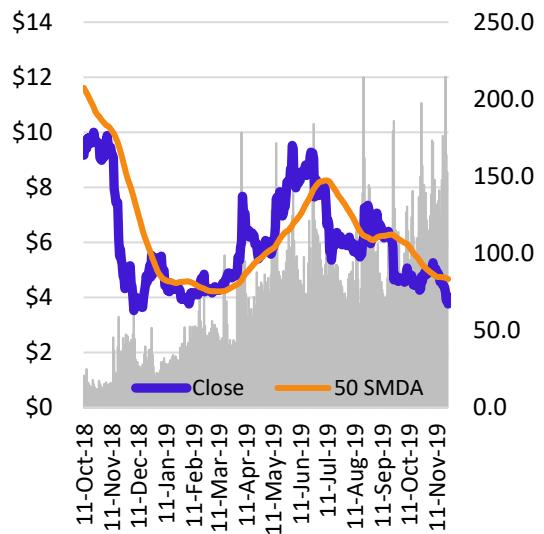
### ■ Current Environment:

- The price of ETC traded down for most of the week last week in USD terms and fairly flat in BTC terms.
- Volumes were lower week-over-week, averaging 166.2 million coins per day compared to the previous week's volumes of 129.2 million coins per day.

| Technical Trading Score*: | <a href="#">LOG IN TO VIEW</a>  |
|---------------------------|---|
| 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:                  | <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.



### Technical Scoring

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

All figures in USD\$, unless otherwise specified



Ethereum Classic



Relatively Unfavourable



Relatively Unfavourable



Available!  
Bitvo.com



Available!  
Bitvo.com



Available!  
Bitvo.com

# Cryptocurrency Trading Update

B

Bitvo.com

November 26, 2019

## DISCLAIMER

The information contained in this report has been compiled by Bitvo Global Inc. ("Bitvo") from sources believed to be reliable, but no representation or warranty, express or implied, is made by Bitvo, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates contained in this report constitute Bitvo's judgement as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility. Nothing in this report constitutes legal, accounting or tax advice or individually tailored investment advice. This material is prepared for general circulation to clients and has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The Bull and Bear symbols represent relatively favourable or unfavourable technical indicators, respectively, and the presence or absence of these symbols and any language pertaining to these symbols does not represent any advice, representation or guidance from Bitvo as to whether you should buy, sell or hold any cryptocurrency. The cryptocurrencies or services contained in this report may not be suitable for you and it is recommended that you consult an independent advisor if you are in doubt about the suitability of such cryptocurrencies or services. This report is not an offer to sell or a solicitation of an offer to buy any securities. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. The cryptocurrency market is volatile and rapidly changing and, as a result, the latest published reports available to clients may not reflect recent material changes. Bitvo reports are current only as of the date set forth on the reports. This report is not, and under no circumstances should be construed as, a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. To the full extent permitted by law neither Bitvo nor any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein. No matter contained in this document may be reproduced or copied by any means without the prior consent of Bitvo.