

Cryptocurrency Trading Update

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Bitvo.com

December 2, 2019

Bitcoin (BTC)

C\$9,742 (US\$7,322)

December 2, 2019 2:00 pm

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General Cryptocurrency News:

- In an effort to increase efficiencies and reduce costs, HSBC plans to convert US\$20 billion worth of assets onto a blockchain custodian platform by March 2020. Known as Digital Vault, the platform will allow HSBC customers to see real-time records of their securities bought and sold in the private market.
- Germany's new legislation for 2020 will allow banks to sell and store cryptocurrencies for their clients.
- Despite taking a hardline stance on cryptocurrencies, India announced that it is working on a national blockchain strategy to accelerate the technology's adoption. Officials stated that they believe blockchain has the potential to transform a number of sectors, including governance, banking, finance and cybersecurity

BTC News:

- 3iQ Corp. filed its preliminary prospectus for The Bitcoin Fund. The company expects the fund to launch to investors by January 2020.
- Scientists at the University in Denmark now say that previous estimates of CO2 emitted by Bitcoin mining were overestimated. They say previous estimates used a blanket assumption for carbon emissions in China, but when broken down to more specific areas and the power sources they use, they see more renewable energy sources than the original calculations accounted for.

Trading History YTD:

- Trading patterns for the price of BTC in 2019 can be divided into three segments.
- First, the price of BTC traded sideways from the beginning of 2019 through to April 1st.
- Second, 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 positive price momentum continually countered by downward pressure and the price of BTC looking to find a level it can support.

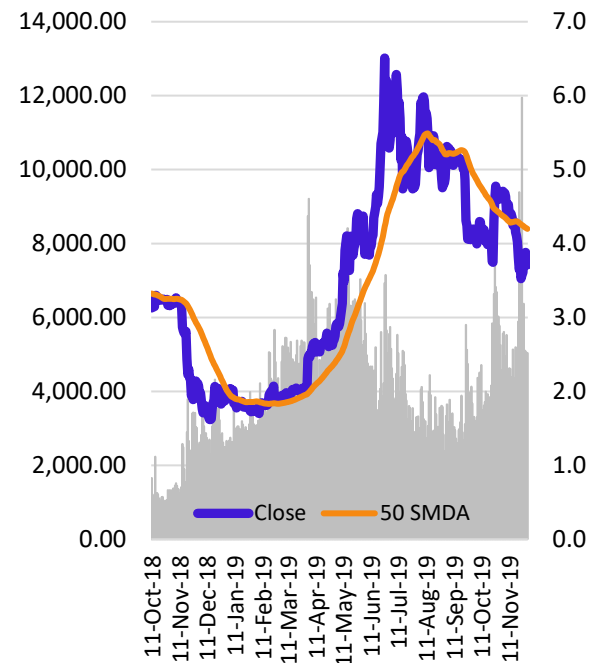
Current Environment:

- The price of BTC regained some positive momentum last week, increasing for the first half of the week before dropping back and stabilizing in the second half of the week.
- Overall, the price of BTC ended the week slightly up.
- Volumes for the week were higher, averaging 3.14 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



Ether (ETH)

C\$198 (US\$149)

December 2, 2019 2:00 pm

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■ ETH News:

- Cryptocurrency exchange Upbit experienced a security breach last week that caused it to lose 342,000 Ether. The exchange has said the losses will be covered by its own inventory.
- Crypto advisory firm Akomba Labs in partnership with BoXroute Labs have successfully completed a test that they say shows they can double the speed of the Ethereum blockchain. The current lack of scalability for Ethereum speed of transactions has been considered the major hurdle for Ethereum.
- Virgil Griffith, an Ethereum research scientist, is facing federal charges for allegedly helping North Korea avoid sanctions using cryptocurrencies and blockchain technologies.

■ 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 from February through September.
- We have recently seen the price trend versus BTC reverse with the price of ETH in BTC terms gaining momentum for most of the past two months.

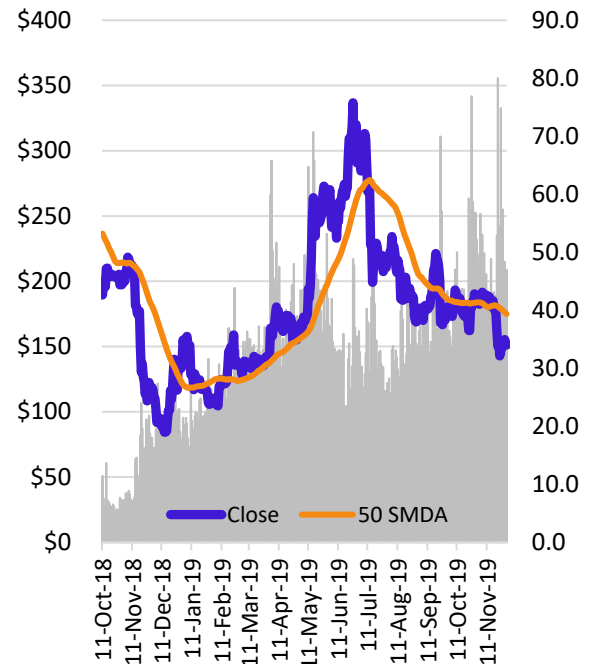
■ Current Environment:

- The price of ETH was relatively stable last week.
- After experiencing small movements both up and down, the price of ETH ended the week approximately flat both in USD and BTC terms.
- Volumes for the week averaged 52.90 million coins per day, which is above previous week's volumes of 52.58 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.



All figures in USD\$, unless otherwise specified

Technical Scoring

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Crypto Market



Ether

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



XRP

C\$0.29 (US\$0.22)

December 2, 2019 2:00 pm

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■ XRP News:

- Ripple finalized its US\$50 million investment into MoneyGram. This was the final US\$20 million payment after having already committed US\$30 million. MoneyGram uses an XRP powered system to help facilitate cross border money transfers.

■ 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 from January through October.
- However, similar to the price of ETH, the price of XRP has outperformed BTC over the past two months, resulting in the price of XRP gaining momentum versus BTC since the end of September.

■ Current Environment:

- Similar to other major altcoins, the price of XRP trended sideways to slightly negative last week, both in USD and BTC terms.
- Volumes for the week averaged 3.45 billion coins per day, which is lower than the previous week's volumes of 5.20 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\$286 (US\$215)

December 2, 2019 2:00 pm

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■ BCH News:

- No significant Bitcoin Cash 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 slightly negative since the beginning of April in USD terms and negatively in BTC terms over the same period.

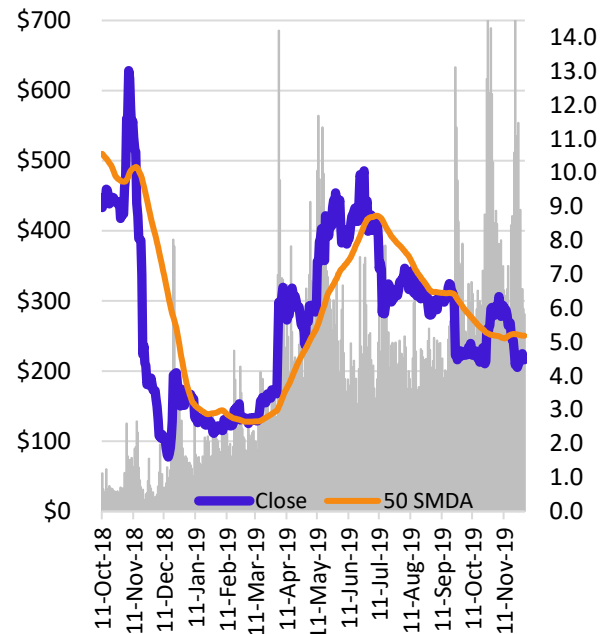
■ Current Environment:

- The price of BCH traded sideways for most of the week last week, ending the week up slightly in USD and BTC terms.
- Volumes were lower week-over-week, averaging 7.66 million coins per day compared to the previous weeks 10.4 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\$61 (US\$46)

December 2, 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 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 down on the year in BTC terms.

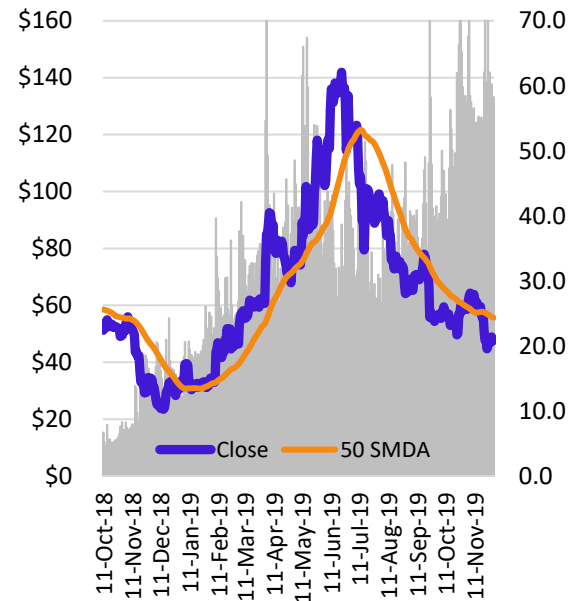
■ Current Environment:

- Underperformance in the price of LTC continued last week.
- During a week in which most major cryptocurrencies were relatively flat on the week, the price of LTC dropped last week, both in USD and BTC terms.
- Volumes last week averaged 60.60 million coins per day which is higher than the previous week's volume of 59.83 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.



All figures in USD\$, unless otherwise specified

Technical Scoring

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Crypto Market



Litecoin

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



DASH (DASH)

C\$69 (US\$52)

December 2, 2019 2:00 pm

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■ DASH News:

- Ryan Taylor, CEO of Dash Core Group, stated in a recent interview that they are looking into borrowing block propagation techniques from Bitcoin and Bitcoin Cash scaling research to further improve Dash's efficiencies.
- The ability of all nodes on the network to efficiently receive and view a block full of transactions (block propagation) is a major bottleneck for cryptocurrency scaling. Previous research from Arizona State University demonstrated that Dash can currently scale to handle 10MB blocks, which is equivalent to 40MB on the Bitcoin network due to Dash's faster block times.

■ 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 in negative territory for the year both in USD and BTC terms.

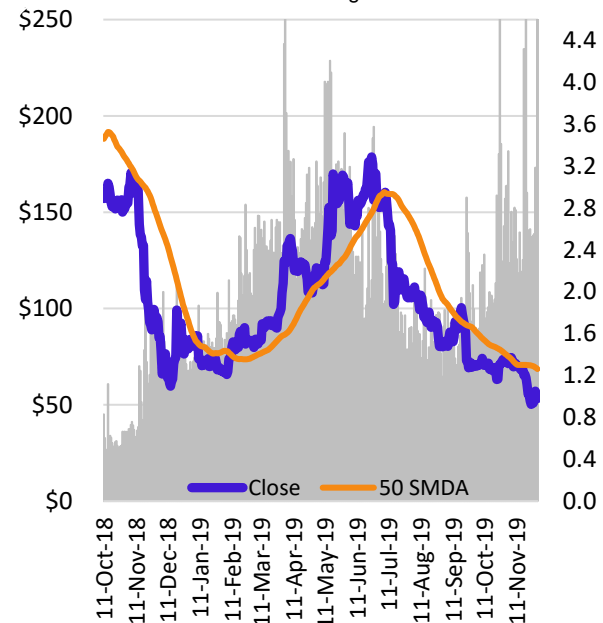
■ Current Environment:

- The price of Dash rebounded for the first half of the week last week before falling back in the second half of the week.
- Accounting for movements both up and down, the price of Dash ended the week up both in USD and BTC terms
- Volumes were lower week-over-week, averaging 3.1 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.



All figures in USD\$, unless otherwise specified

Technical Scoring

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Crypto Market



Dash

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



Ethereum Classic (ETC)

C\$5.12 (US\$3.85)

December 2, 2019 2:00 pm

■ 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 sideways for most of the week last week, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 138.2 million coins per day compared to the previous week's volumes of 166.2 million coins per day.

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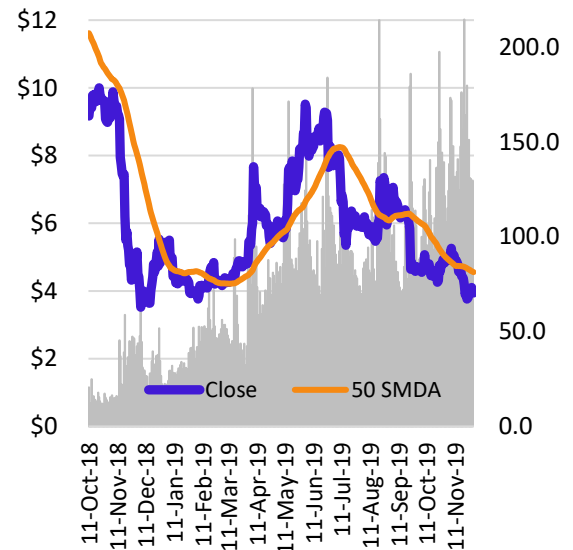
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Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	112MM
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.002
Website:	https://ethereumclassic.org/

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.

\$14 250.0



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Technical Scoring

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Crypto Market



Ethereum Classic

Overall Technical Score



Relatively Unfavourable

Short Term



Available!
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Medium Term



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Long Term



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