

Cryptocurrency Trading Update

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Bitvo.com

December 9, 2019

Bitcoin (BTC)

C\$9,773 (US\$7,385)

December 9, 2019 2:00 pm

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General Cryptocurrency News:

- A crypto wallet built by developers at SpaceChain was launched into space aboard a Falcon 9 rocket last Thursday from Cape Canaveral, Florida. This represents the first active Bitcoin node on the International Space Station. For SpaceChain, the launch is a step forward in its mission of building out a robust, decentralized blockchain infrastructure high above the Earth.
- The Libra Association made changes to its Articles of Association. A major change was replacing "empowering billions of people through a new global currency and financial ecosystem" to "working with multilateral organizations, the private sector, regulators and communities around the world to create a lower cost, more accessible payment tool built on the Libra Blockchain that will facilitate a more connected global payment system, providing financial or other services to those most in need of such services".
- A new study by Deutsche Bank suggested that cryptocurrencies may replace fiat currencies entirely by 2030, satisfying an increasing demand for anonymity and decentralized means of payment.

BTC News:

- Trading commenced last night on two new Bakkt products, Bakkt Bitcoin (USD) Monthly Options and Bakkt Bitcoin (USD) Cash-Settled Futures. Bakkt's monthly options product is the first regulated Bitcoin futures contract regulated by the United States Commodity Futures Trading Commission and will be used for hedging, trading and income generating purposes.

Trading History YTD:

- After a stable start to 2019, the price of BTC shot higher during the second quarter of the year, reaching a peak of almost US\$14,000 at the end of June.
- During the second half of 2019, the price of BTC trended negatively with lower successive peaks and troughs as the coin continues to look for price support.
- Despite the back-half negative trend, the price of BTC remains well up on the year, currently trading at a level more than double where it started, making it one of the best performing asset classes of 2019.

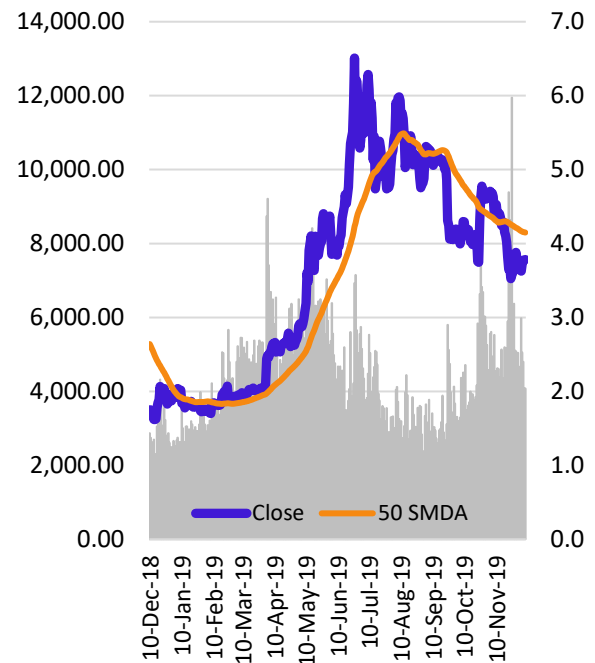
Current Environment:

- Last week was a relatively stable to positive week for the price of BTC, which trended higher for most of the week.
- Volumes for the week were lower, averaging 2.34 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 Favourable

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\$196 (US\$148)

December 9, 2019 2:00 pm

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■ ETH News:

- Ethereum's much-anticipated shift to Istanbul was completed over the weekend. The system-wide update was enacted when the network passed block 9,069,000 on Saturday night.
- Vitalik Buterin claims the blockchains' capacity now has the potential to reach 3,000 transactions per second.
- Bitvo supported the Ethereum hard fork, with systems unaffected over the weekend and trading, depositing and withdrawing of Ether enabled following the fork.
- The firewall the Chinese government uses to censor what citizens can view within the country has blocked Etherscan.io .

■ 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 onwards.

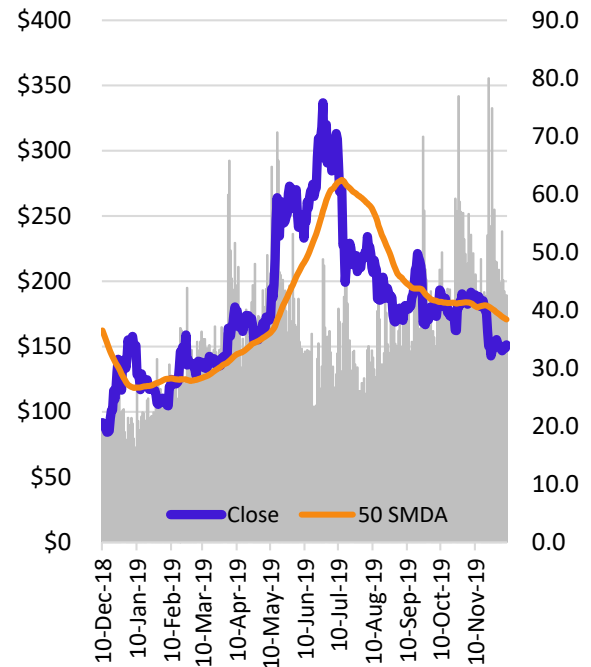
■ Current Environment:

- Similar to the price of BTC, the price of ETH in USD terms traded sideways to slightly positive last week.
- In BTC terms, the price of ETH resumed a downward trend, following a few weeks of outperformance.
- Volumes for the week averaged 44.44 million coins per day, which is below previous week's volumes of 52.90 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



XRP

C\$0.30 (US\$0.22)

December 9, 2019 2:00 pm

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■ XRP News:

- In a somewhat puzzling move last week, Ripple moved approximately 1 billion XRP from its escrow account only to move it all back minutes later.
- Ripple faced criticism earlier in the year for selling large amounts of XRP, putting downward pressure on the price of XRP. Ripple responded publicly to this criticism, stating it would reduce sales of the token in the coming months, a promise it has so far made good on.
- Japanese financial services firm SBI Holdings' CEO Yoshitaka Kitao revealed it is considering paying shareholder dividends in the form of XRP tokens, following the same practice of its subsidiary MorningStar. Kitao stated that the program will be opt-in and launched during the fiscal year ending in March 2020.

■ 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, 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:

- The price of XRP outperformed other major cryptocurrencies last week, ending the week in positive territory both in USD and BTC terms.
- This positive price performance furthers the recent trend of outperformance of the price of BTC experienced since the end of September.
- Volumes for the week averaged 5.05 billion coins per day, which is higher than the previous week's volumes of 3.45 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 Favourable

Short Term



Medium Term



Long Term



Bitcoin Cash (BCH)

C\$277 (US\$209)

December 9, 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 negative since the beginning of April in USD terms and negatively in BTC terms over the same period.

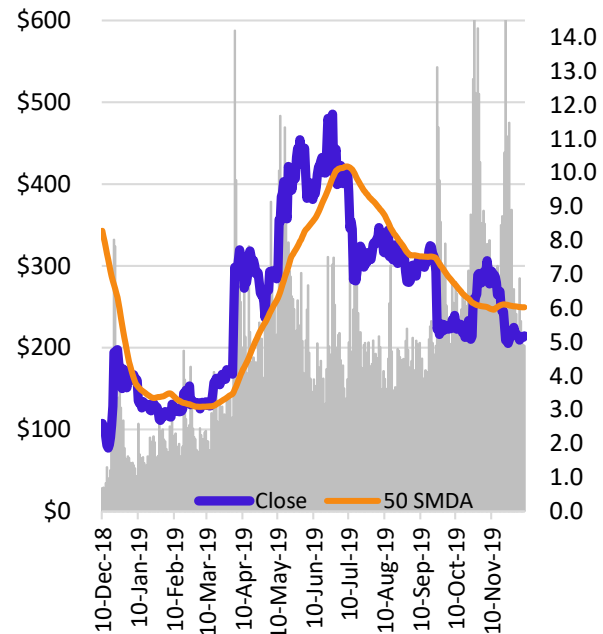
■ Current Environment:

- The price of BCH traded sideways in USD terms last week.
- In terms of BTC, the price of BCH continued to underperform, trading negatively for most of the week last week.
- Volumes were lower week-over-week, averaging 5.43 million coins per day compared to the previous week's 7.66 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\$60 (US\$45)

December 9, 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.

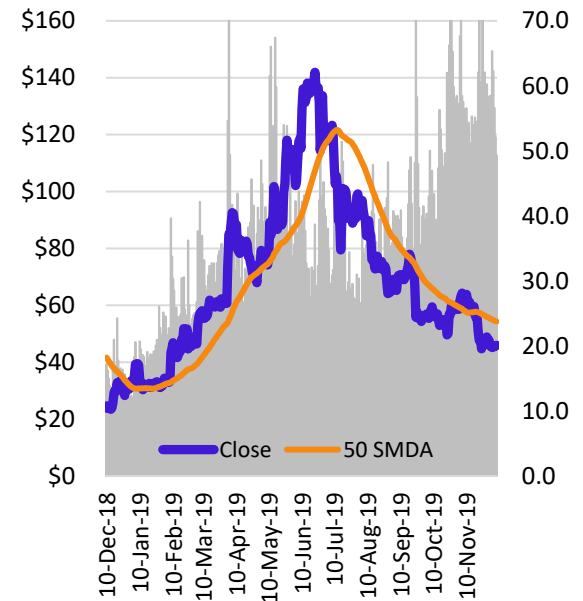
■ Current Environment:

- Similar to other major altcoins, the price of LTC traded sideways last week in USD terms and negatively in BTC terms.
- Overall, it was a relatively stable week across the cryptocurrency landscape, with major coins demonstrating stability as they look for price direction.
- Volumes last week averaged 57.21 million coins per day which is lower than the previous week's volume of 60.60 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\$68 (US\$51)

December 9, 2019 2:00 pm

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■ DASH News:

- Dash Core Group has proposed several radical changes, including decreased inflation rates, elimination of proof-of-work and introduction of proof-of-stake consensus methods. Such changes are subject to community discussion and masternode vote before being approved.

■ 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.

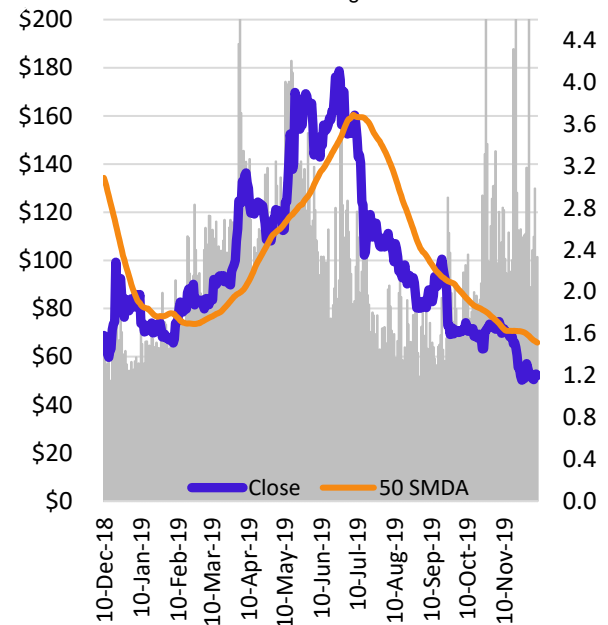
■ Current Environment:

- The price of Dash ground sideways last week, both in USD and BTC terms.
- Overall, it ended the week slightly up in USD terms and slightly down in BTC terms.
- Volumes were lower week-over-week, averaging 2.34 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\$5.06 (US\$3.82)

December 9, 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 was relatively stable last week, trading sideways for most of the week and finishing slightly negatively from where it started, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 121.9 million coins per day compared to the previous week's volumes of 138.2 million coins per day.

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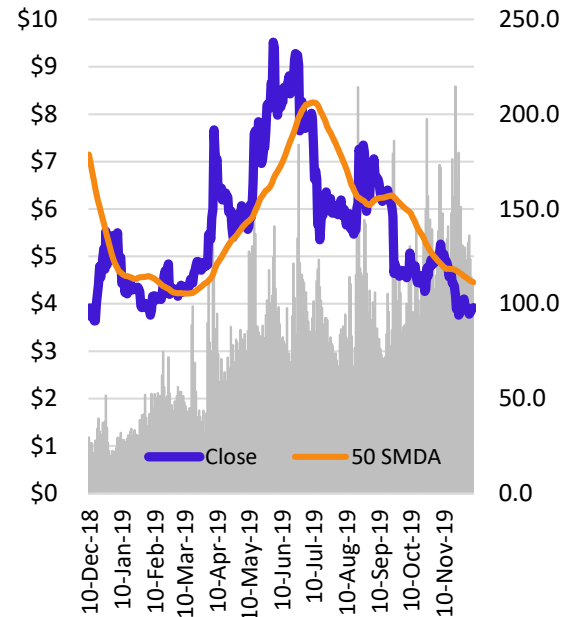
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Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	112MM
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.002
Website:	https://ethereumclassic.org/

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.



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Crypto Market



Ethereum Classic

Overall Technical Score



Relatively Unfavourable

Short Term



Medium Term



Long Term



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