

Bitcoin (BTC)

C\$13,085 (US\$9,825)
February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

General Cryptocurrency News:

- Hester Peirce, a U.S. Securities and Exchange Commissioner, stated in Chicago that she would be fine with giving token IPO's a three year grace period that will allow them to innovate and develop their networks, providing them 36 months to properly decentralize their token so as not to be considered a security by the SEC.
- The United States joined a growing list of countries contemplating issuing a Central Bank Digital Currency (CBDC). Lael Brainard, chair of the United States Federal Reserve's board of governors, stated that the Fed is "conducting research and experimentation" into CBDCs.
- Six major central banks plan to meet in April 2020 to discuss the development of CBDCs in Washington, including representatives from Canada, the European Union, United Kingdom, Japan, Sweden and Switzerland
- A court in the United States has dismissed a lawsuit against predominate cryptocurrency insiders that accused them of manipulating prices during the hard fork that created BCH SV.

BTC News:

- VanEck published a report highlighting the benefits of some inclusion of Bitcoin in a portfolio due to its lack of correlation to other asset classes. The report highlighted that "A small allocation to Bitcoin significantly enhanced the cumulative return of a 60% equity and 40% bond portfolio allocation mix while only minimally impacting its volatility."
- The price of Bitcoin surpassed the important psychological level of US\$10,000 over the weekend for the first time since October. With most of this price surge occurring in the first month of 2020, the price of Bitcoin is now up over 40% year to date.
- The United States Marshals Services announced it will auction of over 4,000 of confiscated Bitcoin later this week on February 13th .

Trading History YTD:

- The price of BTC is off to a strong start in 2020, increasing over 40% from US\$7,200 on January 1st to over US\$10,000 last week.

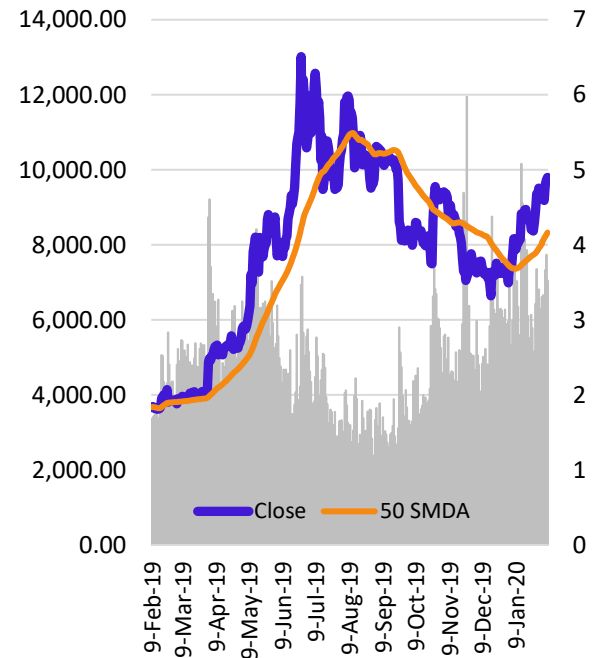
Current Environment:

- The price of BTC rose steadily throughout the week last week and then spiked to over US\$10,000 over the weekend.
- After a run that saw the price of BTC gain almost 10% in 7 days, the price pulled back slightly yesterday, leaving it well up on the week.
- Volumes for the week were higher, averaging 3.53 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):	~\$0.551
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 Favourable	 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.

Ether (ETH)

C\$\$296 (US\$222)

February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

ETH News:

- The development team behind Ethereum 2.0 held an Ask Me Anything session on Reddit last week. The team answered questions on Serenity, in addition to general themes such as Proof of Stake.
- The session confirmed that, while no ground-breaking changes will be made feature-wise, the team is making concrete steps towards scalability.
- July 2020 is now the predicted date for Ethereum 2.0 to go live. This date was pushed back from last month.

Trading History YTD:

- The price of ETH is off to an even better start to the year than the price of BTC, up over 70% so far.
- While the price of ETH has trended steadily upwards in USD terms, it has experienced some volatility in BTC terms, dipping in the second week of the year before gaining positive momentum once again and spiking higher over the past week and a half.

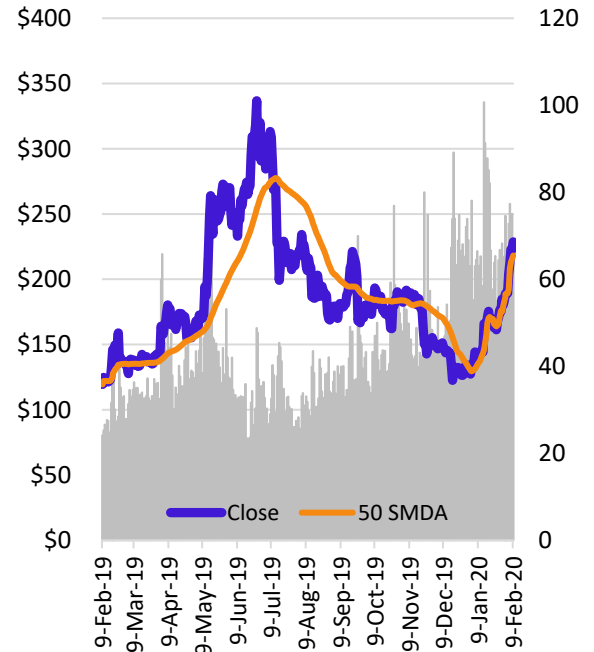
Current Environment:

- The price of ETH rose steadily in USD terms last week.
- In BTC terms the price of ETH rose more sharply in the first half of the week, before leveling off in the second half of the week.
- Overall, the price of ETH was up strongly on the week both in USD and BTC terms.
- Volumes for the week averaged 70.42 million coins per day, which is above previous week's volumes of 67.63 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	SMART CONTRACTS
Coins Outstanding:	109mm
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.089
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
 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
 Ether	 Relatively Favourable	 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.

XRP
C\$0.36 (US\$0.27)
 February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ **XRP News:**

- Trading volume in XRP was elevated over the last month by Ripple co-founder Jed McCaleb selling off almost 20 million, the equivalent of US\$4.13 million. According to Whale Alert, Mr. McCaleb sold an estimated one billion XRP between 2014 and 2019, which brings his current holdings to a still sizable 4.7 billion.
- Related, the CEO of Galaxy Digital stated that he expects XRP to underperform in 2020 due to Ripple's large holdings that continue to be liquidated. A spokesman for Ripple came back stating that, compared to the natural increase in other major cryptocurrencies, the increase in XRP in circulation is lower compared to most.

■ **Trading History YTD:**

- The price of XRP has risen steadily throughout 2020 so far in USD terms.
- In terms of BTC, the price of XRP has experienced a volatile start to 2020. Accounting for movements both up and down, the price of XRP is now up slightly on the year in BTC terms.

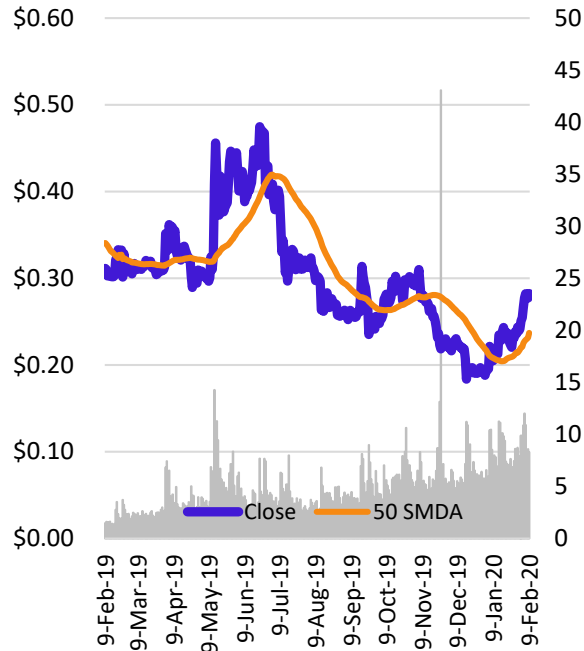
■ **Current Environment:**

- Last week was a positive week for the price of XRP, both in USD and BTC terms.
- The price of XRP spiked early in the week before stabilizing and selling off slightly later in the week, while remaining up on the week and moving into positive territory on the year in BTC terms.
- Volumes for the week averaged 9.66 billion coins per day, which is higher than the previous week's volumes of 8.51 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."



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
 XRP	 Relatively Favourable	 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.

Bitcoin Cash (BCH)

C\$603 (US\$453)

February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ BCH News:

- No significant Bitcoin Cash news last week.

■ Trading History YTD:

- Alongside other major cryptocurrencies, the price of BCH has trended steadily positive throughout 2020 so far.
- BCH, like many altcoins, has outperformed BTC so far in 2020, resulting in the price of BCH being up in USD and BTC terms.

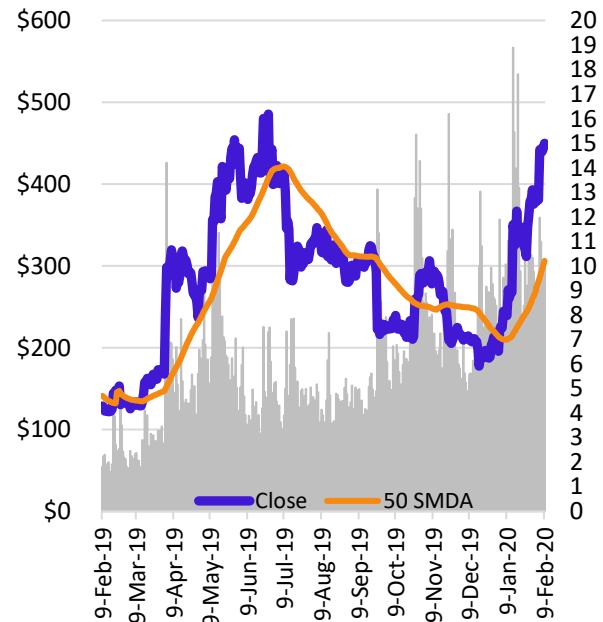
■ Current Environment:

- The price of BCH plateaued for most of the week last week.
- But for a spike on Wednesday, the price was stable to start the week and stable following the spike, both in USD and BTC terms.
- Volumes were higher week-over-week, averaging 10.03 million coins per day compared to the previous week's 9.50 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2017
Primary Use:	CURRENCY
Coins Outstanding:	18mm
Maximum Coins:	21mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.0035
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
 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 Favourable	 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.

Litecoin (LTC)

C\$98 (US\$74)

February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

LTC News:

- The Litecoin Foundation is partnering with Cred to offer interest on Litecoin posted as collateral, according to a February 10th press release. Cred customers can lock in their coins with the provider to earn up to a 10% annual return.
- A relative increase in market capitalization last week versus other major cryptocurrencies assisted Litecoin and regaining its sixth place overall ranking globally, after falling to seventh the week before.

Trading History YTD:

- The price of LTC has performed positively in 2020.
- Mirroring the price of BTC, the price of LTC has risen steadily throughout the first month of the year, both in USD and BTC terms.

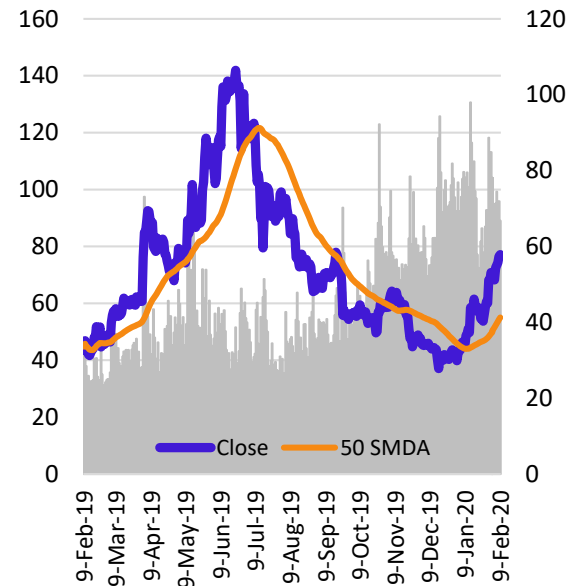
Current Environment:

- Although slightly more volatile, positive price performance continued in LTC last week.
- Accounting for movements both up and down, the price of LTC ended the week higher in both USD and BTC terms.
- Volumes last week averaged 69.82 million coins per day which was lower than the previous week's volume of 78.33 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2011
Primary Use:	CURRENCY
Coins Outstanding:	63mm
Maximum Coins:	84mm
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.026
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
 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
 Litecoin	 Relatively Favourable	 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.

DASH (DASH)

C\$169 (US\$127)

February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ DASH News:

- No significant Dash related news last week.

■ Trading History YTD:

- The price of Dash started the year relatively stable before spiking at the beginning of the third week and then stabilizing at higher levels for the remainder of the year to date.

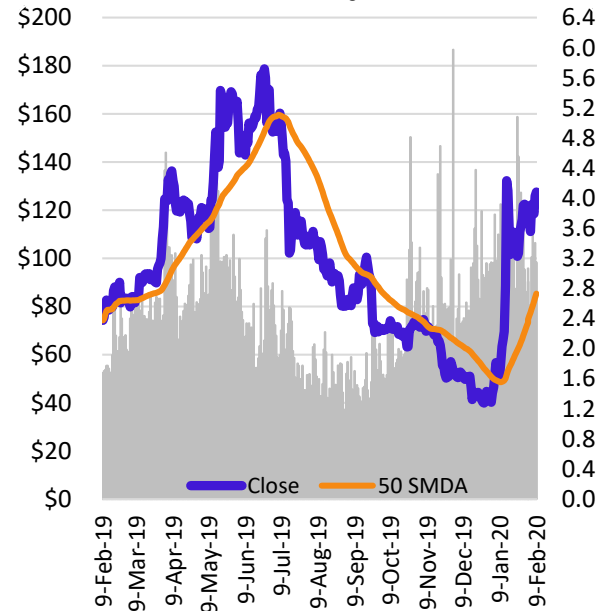
■ Current Environment:

- The price of Dash was somewhat volatile last week.
- However, accounting for fluctuations both up and down, the price of Dash ended slightly higher on the week, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 3.09 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2014
Primary Use:	CURRENCY
Coins Outstanding:	9mm
Maximum Coins:	22mm
POW or POS:	STAKE
Current Mining Fee (USD):	~\$0.011
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

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
<p>Dash</p>	<p>Relatively Favourable</p>			

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

Ethereum Classic (ETC)

C\$15.68 (US\$11.77)

February 10, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ ETH Classic News:

- No significant Ethereum Classic related news last week.

■ Trading History YTD:

- The price of ETC saw a stable start to the year before spiking in the third and then continuing to drift higher ever since.

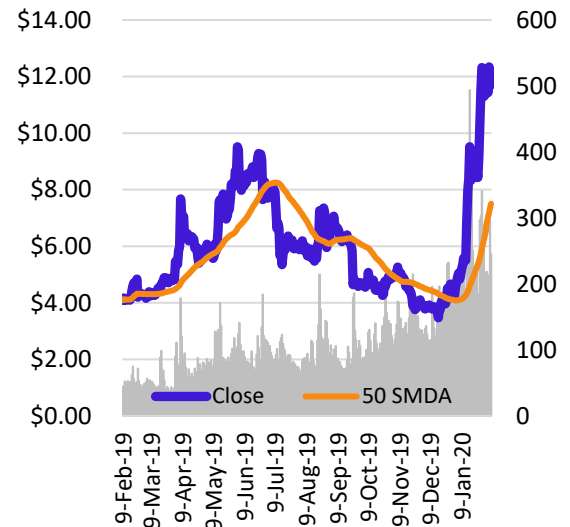
■ Current Environment:

- The price of ETC was relatively stable last week, ending the week slightly higher in USD terms.
- However, the price of ETC underperformed BTC and ended the week slightly lower in BTC terms.
- Overall, most of the year to date gains in the price of ETC have been maintained.
- Volumes were lower week-over-week, averaging 223.53 million coins per day compared to the previous week's volumes of 255.66 million coins per day.

Technical Trading Score*:	LOG IN TO VIEW
Date Of Inception:	2016
Primary Use:	SMART CONTRACTS
Coins Outstanding:	116MM
Maximum Coins:	NO MAX
POW or POS:	WORK
Current Mining Fee (USD):	~\$0.001
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.



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
 Ethereum Classic	 Relatively Favourable	 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.

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.