

# Cryptocurrency Trading Update



Bitvo.com

April 06, 2020

**Bitcoin (BTC)**  
 C\$10,248 (US\$7,263)  
 April 06, 2020 2:00 pm

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■ **General Cryptocurrency News:**

- Binance announced the acquisition of major crypto data provider CoinMarketCap.com last week at a rumoured but unconfirmed price of US\$400 million. In response to concerns regarding marrying an independent data provider with a major exchange, both entities attempted to reassure consumers that CoinMarketCap.com will continue to operate independently.
- In the global fight against COVID-19, cryptocurrencies are demonstrating to be an effective tool for charity and fundraising projects, specifically in terms of the speed and cost effectiveness of the asset class which ensures funds arrive quickly and cheaply to where they're most needed. Already there are a number of large non-profits accepting Bitcoin donations. Additionally, some blockchain and crypto firms are contributing medical supplies to hospitals, while others are setting up fundraisers and charities that are aimed at helping victims.
- BMW announced the launch of its own blockchain "PartChain" to be used for supply chain management, specifically to improve transparency in car part sourcing.

■ **BTC News:**

- The Bitcoin hashrate increased over 30% in the past two days, from 91,290,582 TH/s on April 4th to 121,029,181 TH/s on April 6th. Historically, the price of Bitcoin has followed the direction of the hashrate, exhibiting a 0.77 correlation.
- Perhaps due to a decline in the price of Bitcoin as well as the upcoming Bitcoin halving, the price of Bitcoin mining machines has dropped considerably recently.

■ **Trading History YTD:**

- After a strong start to the year, the price of BTC peaked mid-February at almost US\$10,400 before beginning to decline.
- The price of BTC declined for the balance of February before falling sharply in March amidst a sell off of assets globally, spurred by the COVID-19 crisis and an oil price war amongst OPEC member states.
- After bottoming mid-March at approximately US\$4,500, the price of BTC has since steadily recovered to over US\$7,000.

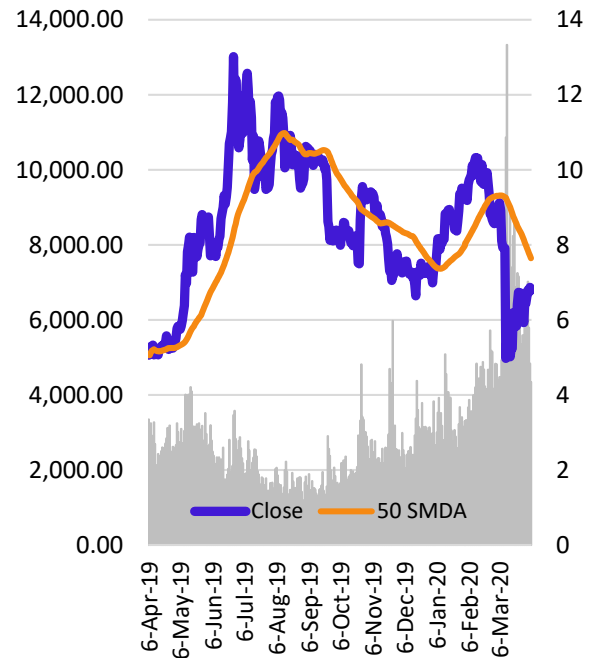
■ **Current Environment:**

- The price of BTC saw a stable start to the week last week before rising mid-week and then again over the weekend.
- Volumes for the week were lower, averaging 5.56 million coins per day.

<b>Technical Trading Score*:</b>	<b>LOG IN TO VIEW</b>
<b>Date Of Inception:</b>	<b>2009</b>
<b>Primary Use:</b>	<b>CURRENCY</b>
<b>Coins Outstanding:</b>	<b>18mm</b>
<b>Maximum Coins:</b>	<b>21mm</b>
<b>POW or POS:</b>	<b>WORK</b>
<b>Current Mining Fee (USD):</b>	<b>~\$0.551</b>
<b>Website:</b>	<b><a href="https://bitcoin.org/">https://bitcoin.org/</a></b>

**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\$233 (US\$165)

April 06, 2020 2:00 pm

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### ETH News:

- As margin trading in cryptocurrency becomes increasingly common, Bithumb Global will now allow for Ether as well as Bitcoin pairs with Tether.

### Trading History YTD:

- Similar to the price of BTC, the price of ETH saw significant gains to start 2020, rising steadily through mid-February.
- Alongside other major cryptocurrencies, the price of ETH corrected from mid-February through the end of March
- Overall, the price of ETH remains in positive territory on the year, both in USD and BTC terms.

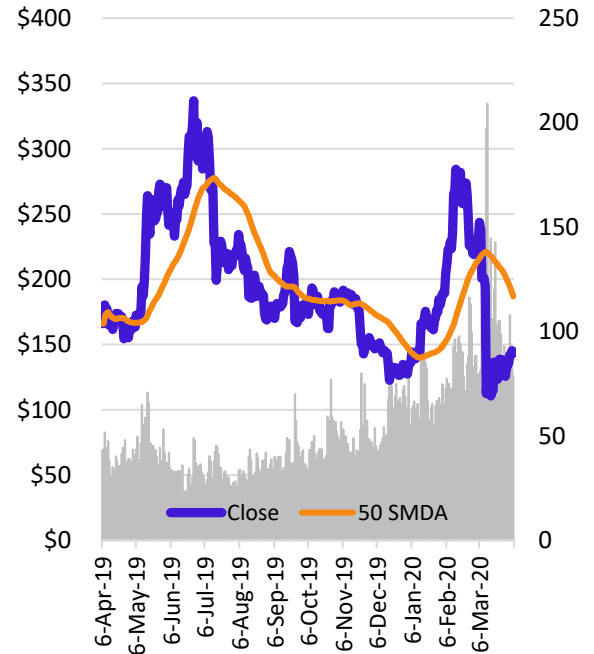
### Current Environment:

- The price of ETH traded sideways to slightly positive last week before accelerating positive momentum took hold over the weekend.
- The recent increase in the price of ETH has brought it back into positive territory on the year in USD terms after losing that position during the March market selloff.
- Volumes for the week averaged 89.33 million coins per day, which is lower than the previous week's volumes of 92.57 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:	<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.



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 Ether	 Relatively Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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**XRP**  
**C\$0.27 (US\$0.19)**  
**April 06, 2020 2:00 pm**

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■ **XRP News:**

- Nik Bougalis, a cryptographer and software engineer working with XRP, indicated that the team has come up with a way to prevent third parties from knowing a transaction's destination tag. By using what they call "blinded tags", it would be possible to increase the privacy of XRP transactions.
- Anchorage Trust Compay, an institutional custody firm, has added XRP to its list of supported assets
- SWIFT, the platform for all international transfers and what some say is XRP's direct competitor, has announced that work is being done to enable instant domestic and international payments.

■ **Trading History YTD:**

- While the price of XRP experienced a sharp price spike mid-February, it has subsequently fallen, giving up all of its year to date gains.
- The coin is now down sharply in USD terms after the past month's decline in cryptocurrency markets as well as financial markets broadly.
- Until early March, the price of XRP held value against declining BTC prices. However, given recent price declines, the price of XRP has slipped in BTC terms and is now down on the year on this basis as well.

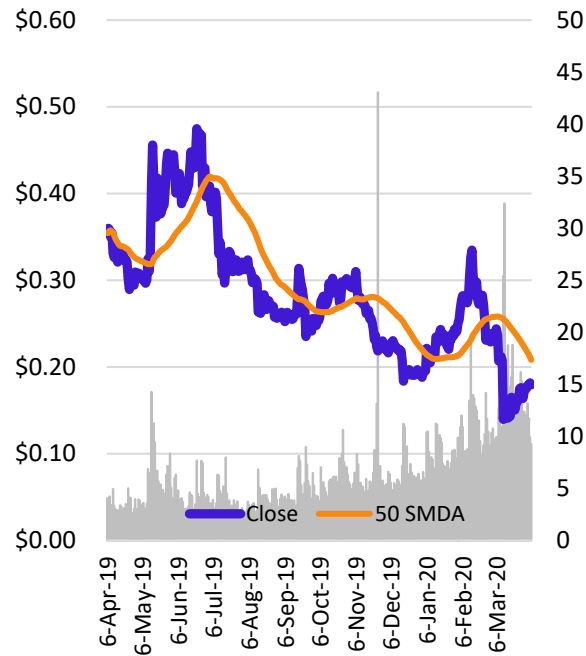
■ **Current Environment:**

- The price of XRP rose steadily throughout the week last week in USD terms.
- However, in BTC terms, the price of XRP continued to underperform, ending the week slightly below where it began.
- Volumes for the week averaged 11.45 billion coins per day, which is below than the previous week's volumes of 13.73 billion coins per day.

<b>Technical Trading Score*:</b>	<b>LOG IN TO VIEW</b>
<b>Date Of Inception:</b>	<b>2012</b>
<b>Primary Use:</b>	<b>CURRENCY</b>
<b>Coins Outstanding:</b>	<b>99.99 Billion</b>
<b>Maximum Coins:</b>	<b>100 Billion</b>
<b>POW or POS:</b>	<b>CORRECTNESS</b>
<b>Current Mining Fee (USD):</b>	<b>~\$0.0003</b>
<b>Website:</b>	<b>https://ripple.com/</b>

**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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XRP	Relatively Unfavourable			

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## Bitcoin Cash (BCH)

C\$360 (US\$255)

April 06, 2020 2:00 pm

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### ■ BCH News:

- Reports show that close to 50% of the workforce at Bitcoin.com, a mining pool, website venture and one of the largest proponents of Bitcoin Cash, was laid off at the beginning of April. The layoff occurred in advance of the upcoming Bitcoin Cash block reward halving anticipated to occur on April 8th, 2020.

### ■ Trading History YTD:

- Similar to the price of BTC, the price of BCH began the year positively before beginning to decline mid-February and then dropping sharply in March.
- However, despite last month's price decline, the price of BCH continues to remain in positive territory on the year in USD and BTC terms.

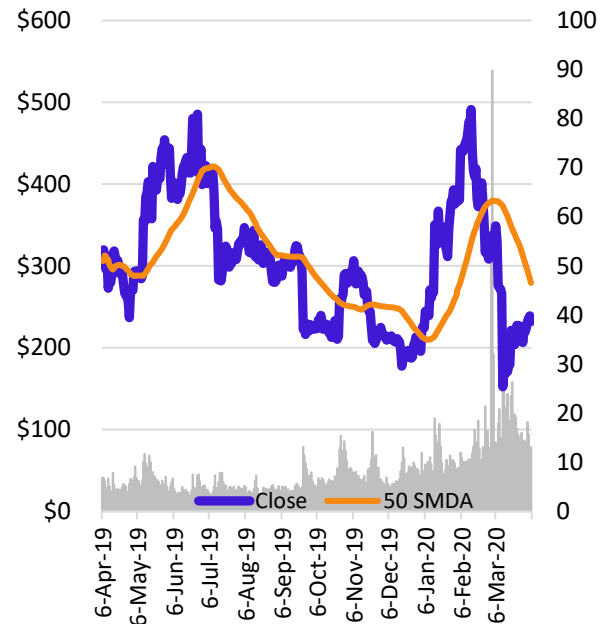
### ■ Current Environment:

- The price of BCH continued to mirror that of BTC last week, increasing slowly to start the week before accelerating over the weekend.
- The price of BCH ended the week well up in USD terms and also up in BTC terms, but to a lesser extent.
- Volumes were lower week-over-week, averaging 14.58 million coins per day compared to the previous week's 15.82 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:	<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.



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 Bitcoin Cash	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## Litecoin (LTC)

C\$63 (US\$44)

April 06, 2020 2:00 pm

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### ■ LTC News:

- No significant Litecoin related news last week.

### ■ Trading History YTD:

- Mirroring the price of BTC, the price of LTC rose steadily throughout the first month and a half of the year, before pulling back slightly mid-February and then dropping sharply in March.
- After dipping into negative territory on a USD basis at the end of March, the price of LTC has regained momentum and is now up on the year once again, both in USD and BTC terms.

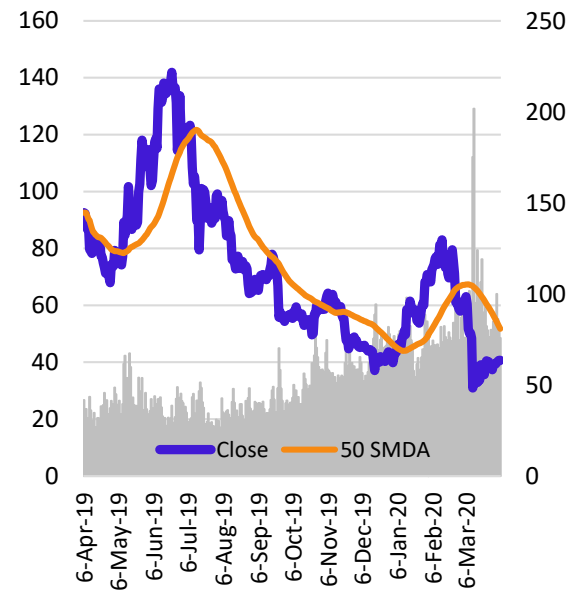
### ■ Current Environment:

- As it was with cryptocurrency prices broadly, last week was a positive week for the price of LTC, which increased throughout the week both on a USD and BTC basis.
- Volumes last week averaged 85.09 million coins per day which was higher than the previous week's volume of 79.12 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:	<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.



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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Litecoin	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## DASH (DASH)

C\$102 (US\$72)

April 06, 2020 2:00 pm

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### ■ DASH News:

- After a positive week last week, Dash clings to a top 20 position in terms of cryptocurrencies ranked by market capitalization globally.
- Dash has a current market capitalization of almost US\$675 million, which puts it in 20th position. The total market capitalization of cryptocurrencies globally is approximately US\$205 billion, of which Bitcoin accounts for well over half at US\$132 billion.

### ■ 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 through mid-February.
- From mid-February through mid-March, the price of Dash corrected downward in USD and BTC terms.
- However, the above price correction reversed in the second half of March resulting in the price of Dash remaining up on the year in both USD and BTC terms.

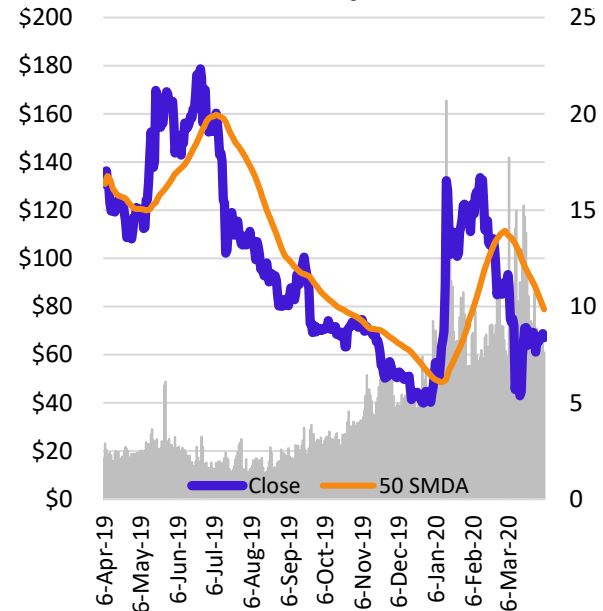
### ■ Current Environment:

- Similar to cryptocurrencies broadly, the price of Dash increased throughout the week last week in USD terms, particularly over the weekend when it began to rise more sharply.
- In BTC terms, the price of Dash underperformed, trending down throughout the week.
- Volumes were lower week-over-week, averaging 8.29 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:	<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.



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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Dash	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## Ethereum Classic (ETC)

C\$7.82 (US\$5.54)

April 06, 2020 2:00 pm

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### ■ ETH Classic News:

- No significant Ethereum Classic news last week.

### ■ Trading History YTD:

- The price of ETC saw a stable start to the year before spiking in the third week and then stabilizing at higher levels through mid-February, both in USD and BTC terms.
- Similar to other major cryptocurrencies, the price of ETC has experienced a price correction February onwards, while still remaining up on a year to date basis.

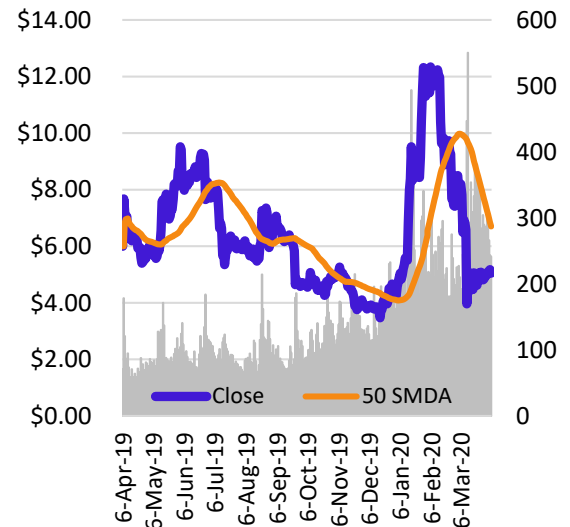
### ■ Current Environment:

- The price of ETC rose throughout the week last week in USD terms while underperforming BTC and falling in BTC terms over the same period.
- Volumes were lower week-over-week, averaging 274.11 million coins per day compared to the previous week's volumes of 317.66 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:	<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.



All figures in USD\$, unless otherwise specified

### Technical Scoring

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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Ethereum Classic	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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