

Bitcoin (BTC)
 C\$9,413 (US\$6,789)
 April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ **General Cryptocurrency News:**

- The Financial Action Task Force (FATF) has rated United States regulations "largely compliant" with its revised standards for mitigating money laundering and terrorist financing in virtual assets.
- Two of the world's largest economies, the United States and China, continue to invest in blockchain, with China rapidly increasing its blockchain investment according to a new report by CB Insights. The report shows that of 2019 global blockchain investment, the United States accounted for 31% versus China at 22%. This compares to 2015 when the United States accounted for 51% while China only accounted for 2%.

■ **BTC News:**

- In a historic moment for Canada and the world, 3iQ's US\$14 million Bitcoin Fund was listed on the Toronto Stock Exchange last week under the symbol QBTC.U. This represents the first public Bitcoin fund to be listed on a major global stock exchange.
- Square's Bitcoin-friendly Cash App is allowing United States citizens and residents to direct the forthcoming government payments issued under Coronavirus Aid, Relief, and Economic Security (CARES) Act to the mobile payments application. A post on Square's website explains that the app will provide "routing and account numbers that you can use to deposit your stimulus payment directly to your Cash App balance", allowing Cash App users to receive funds instantly versus waiting for a cheque to arrive in the mail.

■ **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 a new support level in the high-US\$6,000s to low US\$7,000s.

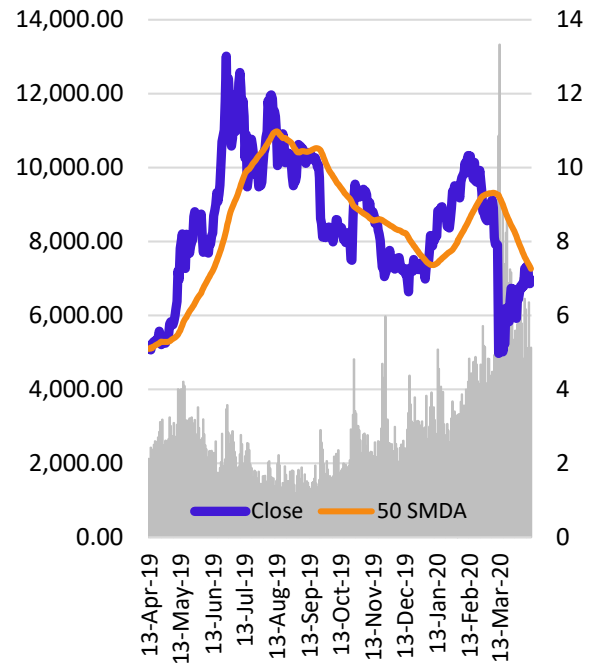
■ **Current Environment:**

- The price of BTC spent the first half of the week last week holding steady in the low-US\$7,000s before falling over the long weekend while traditional markets remained closed.
- The price of BTC appears to have stabilized once again in the high US\$6,000s.
- Volumes for the week were lower, averaging 5.51 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\$214 (US\$155)

April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

ETH News:

- Traders are currently paying a 515% premium to buy Ether through the Grayscale Ethereum Trust (ETHE). A potential reason traders might pay a premium for such a product includes preference for a regulated instrument. However, worth noting is that ETHE shares require a one-year holding period after creation and the trust requires all traders to be accredited, with a minimum \$25,000 position to start.
- Reddit is reported to potentially be testing the idea of using ERC-20 tokens to track on the blockchain a user scoring system, based on content provided, and bestow additional benefits to highly ranked users.
- ANSA, one of Italy's biggest news agencies, has turned to blockchain to fight against "fake news", an issue that has affected coverage from epidemics to elections. ANSA has unveiled a news-tracking system that allows users to verify the origin and history of stories published on its platforms. The technology is based on Ernst & Young's proprietary EY Ops Chain Traceability solution, which runs on the Ethereum blockchain.

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 before stabilizing in April.
- Overall, the price of ETH remains in positive territory on the year, both in USD and BTC terms.

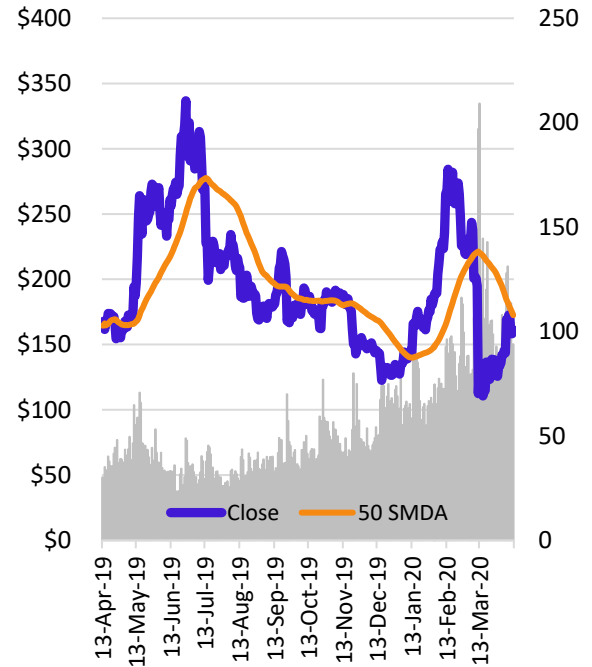
Current Environment:

- The price of ETH drifted lower in USD terms last week, while experiencing volatility in BTC terms.
- Overall, the price of ETH ended the week lower on both a USD and BTC basis.
- Volumes for the week averaged 105.46 million coins per day, which is higher than the previous week's volumes of 89.33 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\$0.26 (US\$0.19)
 April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ **XRP News:**

- Digital money transfer service, Azimo, has partnered with Siam Commercial Bank, the oldest bank in Thailand, to launch an instant cross-border payments service from Europe to Thailand utilizing XRP through Ripple's global payments network, RippleNet.

■ **Trading History YTD:**

- In USD terms, the price of XRP gained from the beginning of the year through mid-February before declining sharply in March amidst a global financial market selloff. However, the price of XRP has since recovered, gaining steadily from the second week of March onwards.
- In BTC terms, the price of XPR has held its ground. Despite some volatility both up and down, the price of XRP remains at a level approximately where it began the year in BTC terms.
- Overall, the price of XRP remains down on a year to date basis in USD terms and up slightly in BTC terms over the same period.

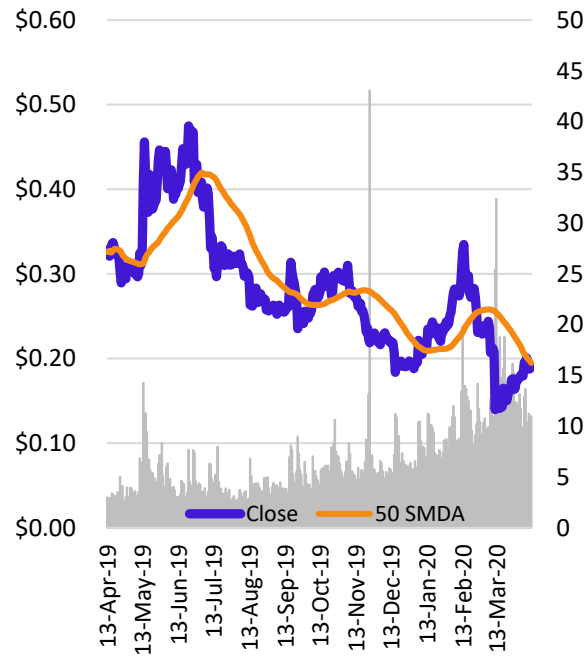
■ **Current Environment:**

- Year to date trends continued in the price of XRP last week, with it declining and ending the week down in USD terms while showing volatility but overall ending the week up in BTC terms.
- Volumes for the week averaged 11.22 billion coins per day, which is below the previous week's volumes of 11.45 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."



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 Unfavourable			

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\$307 (US\$222)

April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

■ BCH News:

- Bitcoin Cash went through with its first block reward halving last Wednesday, with the price of the coin gaining 11.2% on the day.
- The halving occurred at block 630,000 and mining rewards were reduced from 12.5 Bitcoin Cash to 6.25 Bitcoin Cash for each block mined.
- Bitcoin SV, the most recent hard fork off Bitcoin Cash, underwent its own block reward halving on Friday, April 10th, with its price gaining 19.4% over the same time period.

■ 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.

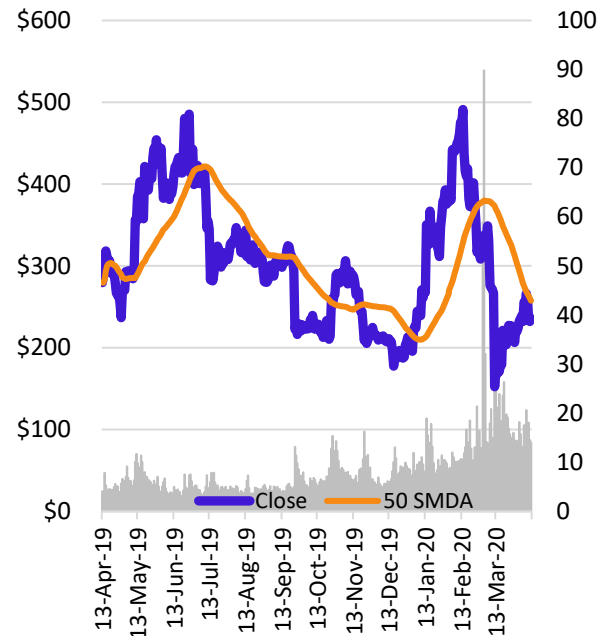
■ Current Environment:

- After spiking early last week around the halving, the price of BCH ground steadily downwards throughout the balance of the week, ending lower overall in USD and BTC terms.
- Volumes were higher week-over-week, averaging 16.57 million coins per day compared to the previous week's 14.58 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 Unfavourable	 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\$56 (US\$41)

April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

LTC News:

- The Litecoin Foundation acted as an executive producer on a heavy metal-themed horror movie "We Summon the Darkness", starring Alexandra Daddario and Amy Forsyth, and also featuring an appearance by Johnny Knoxville.

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 in BTC terms and approximately flat in USD terms.

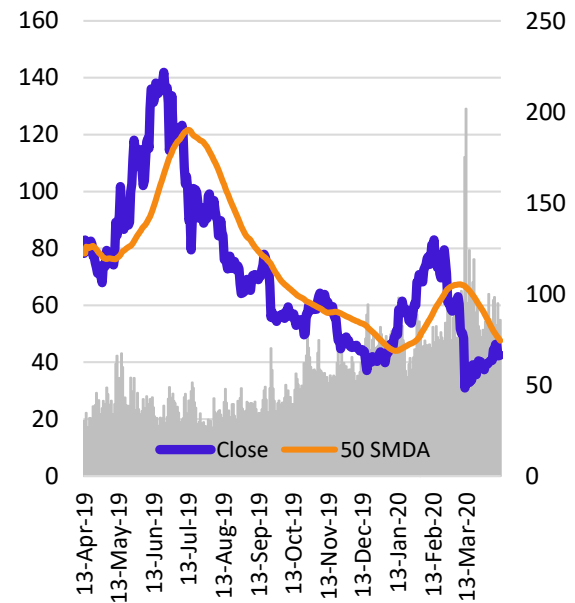
Current Environment:

- The price of LTC started the week stable before declining in USD and BTC terms in the second half of the week last week.
- Volumes last week averaged 88.02 million coins per day which were higher than the previous week's volume of 85.09 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 Unfavourable	 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\$101 (US\$73)

April 13, 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 end of January 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.

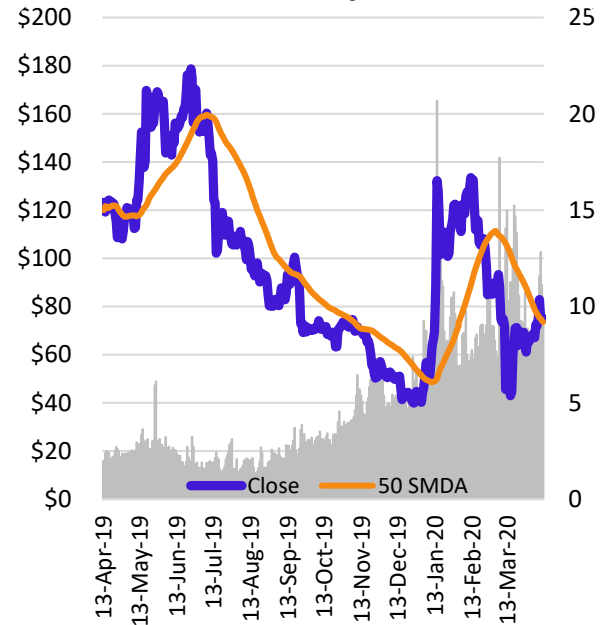
■ Current Environment:

- The price of Dash was volatile last week. However, negative momentum was counterbalanced by positive moves, resulting in the price of Dash ending the week approximately flat to up slightly in USD terms.
- In BTC terms, the price of Dash outperformed, ending the week up on the week.
- Volumes were higher week-over-week, averaging 10.65 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\$7.13 (US\$5.14)

April 13, 2020 2:00 pm

Shane Thomson, CFA
shane@bitvo.com

Andrei Novikov
andrei@bitvo.com

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 at the end of January 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.

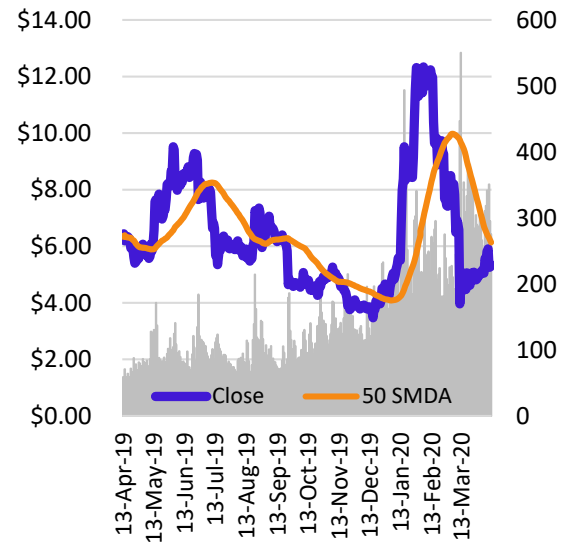
Current Environment:

- Upward momentum to start the week last week stopped abruptly mid-week when ETC prices declined sharply and then stabilized at lower levels, both in USD and BTC terms.
- Volumes were higher week-over-week, averaging 314.98 million coins per day compared to the previous week's volumes of 274.11 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 Unfavourable	 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.