

**Bitcoin (BTC)**  
 C\$11,963 (US\$8,539)  
 May 11, 2020 2:00 pm

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■ **General Cryptocurrency News:**

- As governments globally increase their money supply in an attempt to soften the economic blow of COVID-19, the Bitcoin halving, which occurred earlier today, will slow the rate of increase in Bitcoin supply as it moves towards an ultimate total supply of 21 million coins.
- The Libra Association has named HSBC Chief Legal Officer Stuart Levey as its first chief executive. Levey will take the post later this summer.

■ **BTC News:**

- Bitcoin's third halving event occurred earlier today, with the reward for miners verifying blocks on the Bitcoin blockchain being cut from 12.5 to 6.25 Bitcoin. This reduces the amount of daily new supply of Bitcoin entering the market to approximately 900 new Bitcoin entering circulation per day, down from 1,800 each day for the past four years.
- While past performance is not a prediction of the future, each of the two previous halving events have preceded historic rallies by roughly one year (~10,000% in 2013, ~3,000% in 2017).
- Meanwhile, traditional financial institutional interest continues to increase for Bitcoin. Mike McGlone, senior analyst at Bloomberg, made bullish remarks last week arguing that Bitcoin has an advantage over long-established assets such as gold. Specifically, he said "restricted supply means adoption is the metric that matters, and most indications remain positive in an unprecedented environment where virtually every central bank is aggressively adding liquidity".
- Additionally, in an interview with CNBC last week, well-known macro investor from the traditional finance hedge fund space Paul Tudor Jones revealed that he now holds 1 to 2% of his total assets in Bitcoin.

■ **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.
- After bottoming mid-March, the price of BTC has since steadily recovered to the high US\$8,000s, having topped US\$10,000 last week.

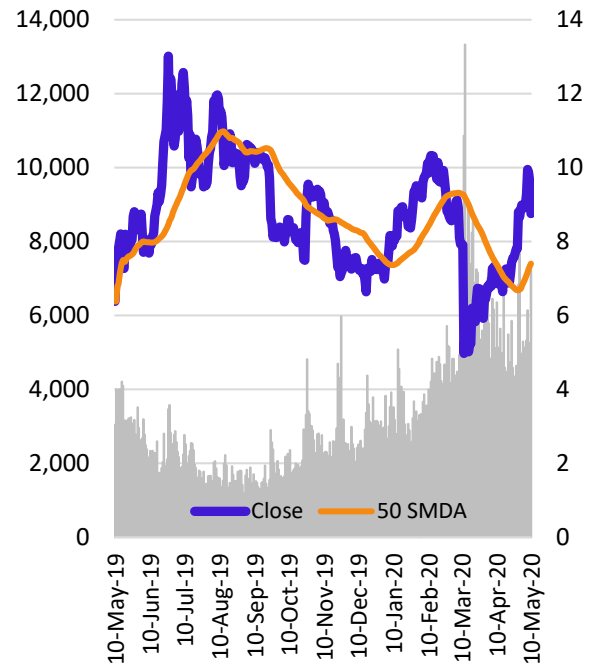
■ **Current Environment:**

- The price of Bitcoin rose steadily throughout the week last week before topping US\$10,000 on Friday.
- Over the weekend, the price of Bitcoin corrected sharply, dropping as low as US\$8,100 before recovering again to the high US\$8,000s.
- Volumes for the week were higher, averaging 5.53 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:	<a href="https://bitcoin.org/">https://bitcoin.org/</a>

**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\$258 (US\$184)

May 11, 2020 2:00 pm

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### ETH News:

- Two-thirds of Ether holders plan to stake their coins once the first phase of ETH 2.0 and its corresponding move to Proof of Stake is completed according to Ethereum-focused blockchain technology firm, ConsenSys, who published a report last week looking at the staking and custody preferences of Ether holders.
- Amid the increasing popularity of DeFi and the anticipated roll-out of ETH 2.0, the number of active Ether users has doubled since January, recently approaching 500,000 for the first time since June 2019.
- Additionally, the creation of unique Ether addresses has accelerated recently, with the number of daily new wallets increasing from between 50,000 and 100,000 in early 2020 to over 100,000 throughout March. The total number of unique addresses now exceeds 96 million.
- Micheal Novogratz, CEO of Galaxy Investment Partners, stated he believes people should value Ether the same way they value Facebook. He went on to explain that the value is in the ability to migrate people over to a network like what has been seen with Tether and that only some of the value of Ether is in its ability to actually store value.

### 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 and then resuming an upward climb in April.

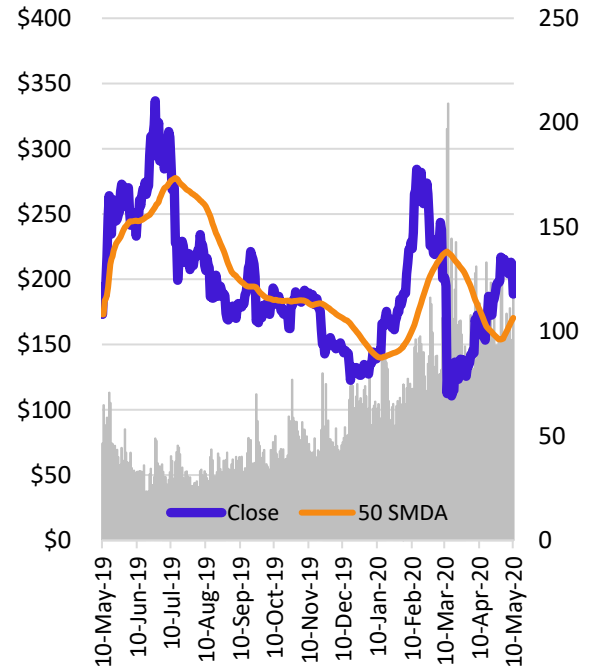
### Current Environment:

- In USD terms, the price of ETH was stable for most of the week last week before dropping sharply over the weekend.
- The price of ETH underperformed BTC last week, falling steadily throughout the week.
- Volumes for the week averaged 104.36 million coins per day, which is above the previous week's volumes of 103.21 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)**  
**May 11, 2020 2:00 pm**

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■ **XRP News:**

- XRP users are now able to delete wallets on the XRP network if desired, an update put in place after the community majority voted in favor of the change. Only the owner of a wallet can delete it as the owner is required to send a transaction from the account in order for it to be deleted.
- A new report by blockchain intelligence firm Flipside Crypto indicates that trading activity for XRP slows down considerably on the weekends, a phenomenon it attributes to more institutional than retail interest in the coin. Specifically, the report stated that "this suggests that the majority of XRP transactions are sent by professional investors or payment processors such as MoneyGram and Intermex."

■ **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 to a level that is now approximately where it began the year in USD terms.
- In BTC terms, while the price of XRP saw a positive start to the year, it has underperformed since mid-February and is down on a year to date basis.

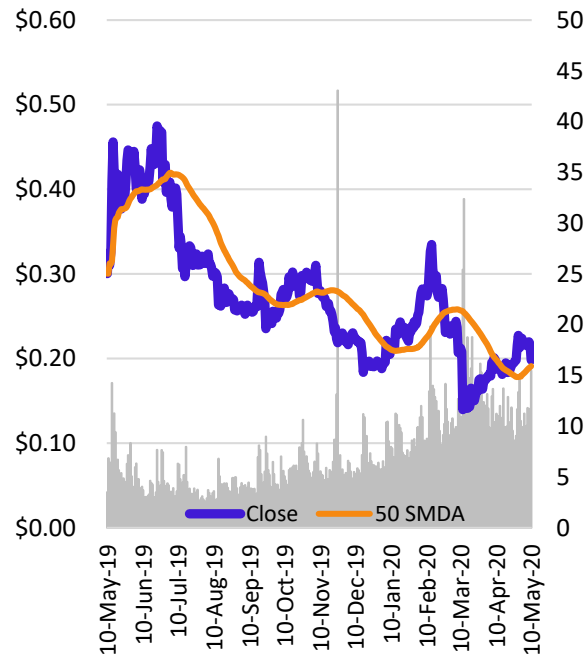
■ **Current Environment:**

- The recent trend of negative price performance continued in XRP last week.
- In USD terms, XRP was stable to start the week before dropping sharply over the weekend.
- In BTC terms, the price of XRP declined steadily throughout the week.
- Volumes for the week averaged 11.60 billion coins per day, which is higher than the previous week's volumes of 11.29 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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	 Relatively Favourable			

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## Bitcoin Cash (BCH)

C\$314 (US\$224)

May 11, 2020 2:00 pm

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### ■ BCH News:

- No significant Bitcoin Cash related news last week.

### ■ 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.
- Having seemingly bottomed mid-March and recovering slightly since then, the price of BCH remains in positive territory on the year in USD.
- However, due to the recent underperformance versus BTC, the price of BCH is now down on the year in BTC terms.

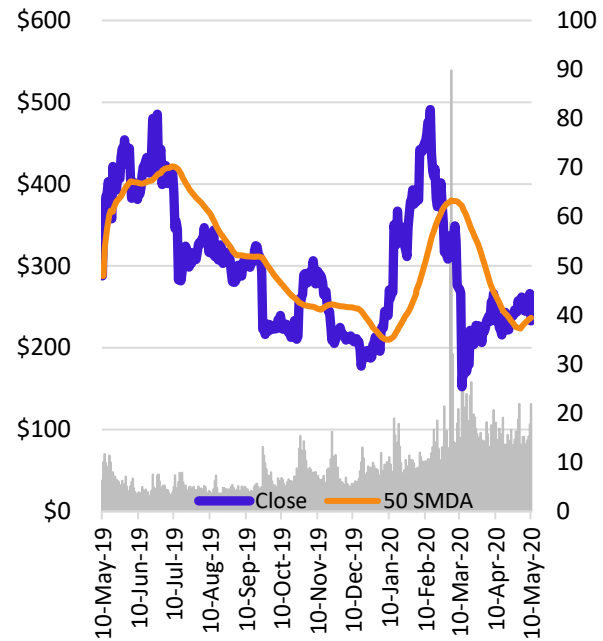
### ■ Current Environment:

- In USD terms, the price of BCH mirrored that of BTC last week, rising throughout the week before dropping sharply over the weekend.
- In BTC terms, the price of BCH was stable as the two moved together throughout the week last week.
- Volumes were higher week-over-week, averaging 15.94 million coins per day compared to the previous week's 15.81 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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**Technical Scoring**  
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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
 Bitcoin Cash	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## Litecoin (LTC)

C\$57 (US\$41)

May 11, 2020 2:00 pm

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### ■ LTC News:

- The Litecoin Foundation announced last week that it will migrate from the multi-signature Electrum-LTC wallet to BitGo's multi-signature wallet, stating on its website that the move can be attributed to "greater convenience and nearly the same level of security."
- The old Electrum-LTC addresses will be available online for one month, with the new BitGo wallets addressed to be published soon.

### ■ Trading History YTD:

- Mirroring the price of BTC, the price of LTC rose steadily to start the year, before pulling back slightly mid-February and then dropping sharply in March.
- After dipping into negative territory at the end of March, the price of LTC has regained momentum and is now approximately flat on the year in USD terms while remaining down in BTC terms.

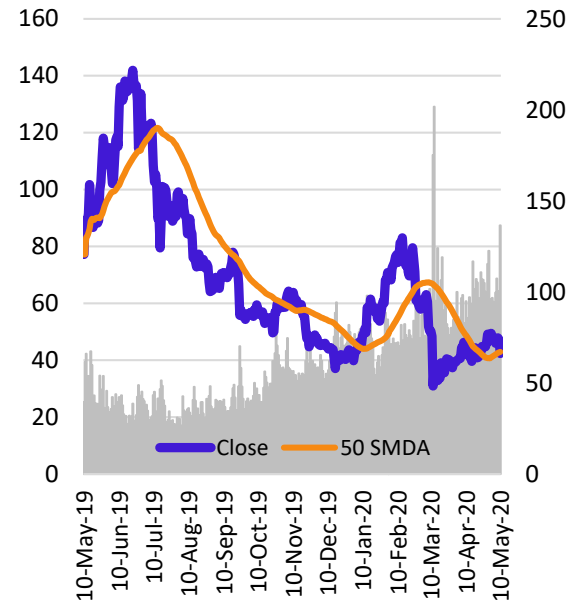
### ■ Current Environment:

- Similar to other major altcoins, the price of LTC was stable in USD terms to start the week last week before dropping sharply over the weekend.
- In BTC terms, the price of LTC declined steadily throughout the week.
- Volumes last week averaged 103.95 million coins per day which were higher than the previous week's volume of 102.35 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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### Technical Scoring

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<p>Litecoin</p>	<p>Relatively Unfavourable</p>			

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## DASH (DASH)

C\$96 (US\$69)

May 11, 2020 2:00 pm

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### ■ DASH News:

- After outperforming to start the year, resulting in an increase rank in value in terms of market capitalization to a high of 15th place globally, Dash has since underperformed, resulting in a steady fall in rank. As of last week, Dash has fallen out of the top 20, now sitting in 22nd place.

### ■ 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.

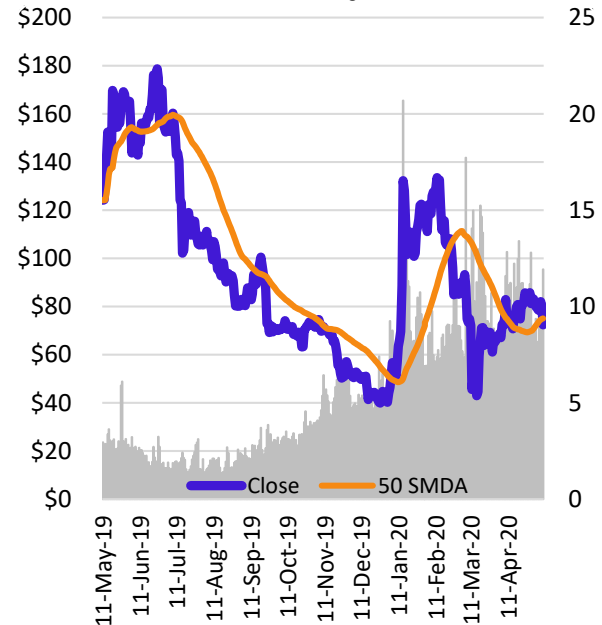
### ■ Current Environment:

- Downward pressure on the price of Dash continued for the second week in a row last week, with the price of Dash declining in both USD and BTC terms.
- Volumes were lower week-over-week, averaging 9.30 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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 Dash	 Relatively Unfavourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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## Ethereum Classic (ETC)

C\$8.21 (US\$5.86)

May 11, 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 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.

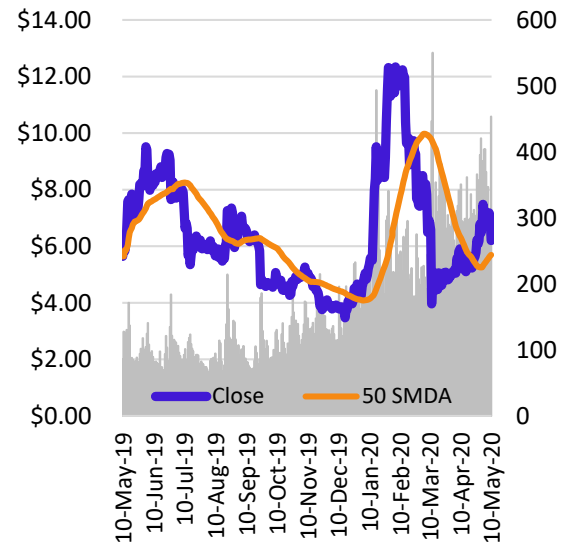
### ■ Current Environment:

- Negative price performance continued in ETC last week with its price declining in USD and BTC terms throughout the week.
- Volumes were lower week-over-week, averaging 354.10 million coins per day compared to the previous week's volumes of 367.88 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 Favourable	 Available! Bitvo.com	 Available! Bitvo.com	 Available! Bitvo.com

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