

**Bitcoin (BTC)**  
 C\$12,981 (US\$9,714.13)  
 June 08, 2020 2:00 pm

**Andrei Novikov**  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

**Kenny Cheung, CFA**  
[kenny@bitvo.com](mailto:kenny@bitvo.com)

■ **General Cryptocurrency News:**

- Hester Peirce has been renominated for a second term at the SEC. This is good news for the crypto industry, as she has been one of the most prominent crypto advocates among the U.S.'s regulatory agencies and a vocal proponent of Bitcoin ETFs. The new term would see her serving through 2025 - giving incumbent crypto companies ample time to develop sufficient infrastructure for investors to access liquid cryptocurrency products.
- MakerDAO is in the process of voting on diversifying the collateral it accepts for loans beyond cryptocurrencies to include real world assets. If successful, it could set the stage for the first application of decentralized finance to solve an imminent business problem caused by COVID-19: access to working capital for cash-strapped supply chains. The system would remove banking intermediaries.

■ **BTC News:**

- Bitcoin Core released a software update that includes an experimental software called Asmap that protects against an Erebus attack. This type of attack allows nation-states or large internet providers to spy, double-spend or censor transactions. Failure to address the flaw could lead to highly undesirable consequences for Bitcoin such as a major mining pool or exchange being cut off from the rest of the network.
- In recent weeks, Bitcoin miners have sold more inventory than they have generated. This is viewed as a sign of strength as miners normally sell when they believe the market is well supported. On the contrary, miners hold onto their inventory when the market is weak because they feel the market can't handle it.
- Bloomberg analysts predict that Bitcoin will revisit its record high near \$20,000 in 2020 due to increasingly favorable technical and fundamental conditions for Bitcoin. Other potential supporting factors of a continued upward move in price could include increased institutional participation and other macro factors that accelerate the maturation of the Bitcoin market.

■ **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 recovered, consistently testing but yet unable to maintain a level above US\$10,000.

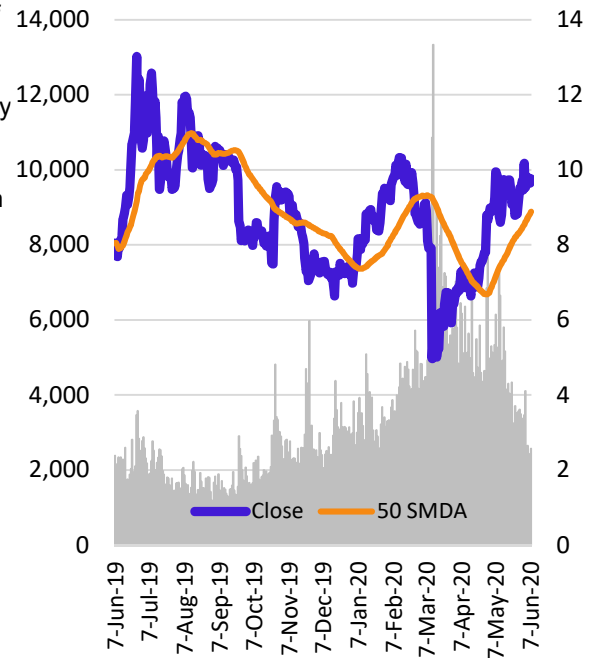
■ **Current Environment:**

- After dropping the prior week, the price of BTC gained throughout the week last week, again approaching the key US\$10,000 level and sitting in the mid-US\$9,000s today.
- Volumes for the week were lower, averaging 2.85 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>~\$1.083</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
	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\$324 (US\$242.57)

June 08, 2020 2:00 pm

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

Kenny Cheung, CFA  
[kenny@bitvo.com](mailto:kenny@bitvo.com)

### ETH News:

- The Ethereum network has been highly congested since the end of April, leading some developers to call for increasing the gas limit or block size. Fees have increased due to higher on-chain activity, particularly from Tether's ongoing transition to the ERC-20 network. While the project is looking to remedy the situation through sidechains, it may take some time for layer two solutions to be functional.
- The market for Ether options is growing fast as open interest on Deribit reached all-time highs at US\$136 million (+460% from March 24). Additionally, OKEx launched Ether options this past week. A vibrant options market is often seen as a prerequisite to institutional involvement.

### 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, in USD terms.
- Accounting for movements both up and down, the price of ETH is now well up on the year in both USD and BTC terms.

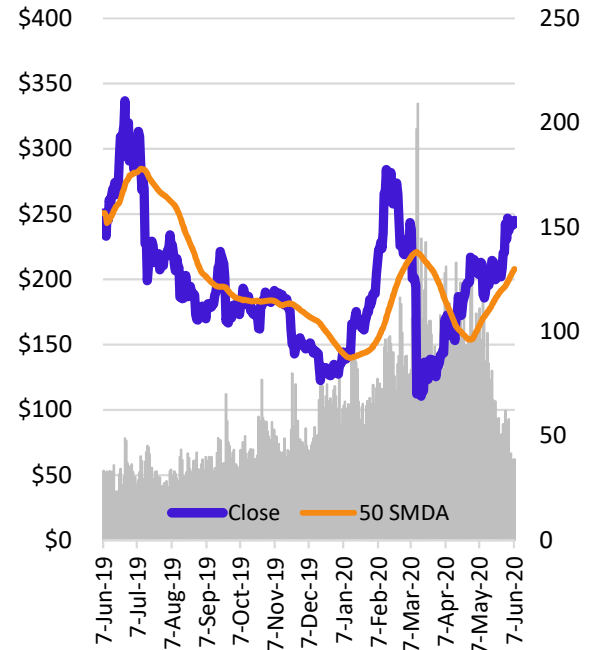
### Current Environment:

- The price of ETH was relatively stable last week, trading sideways for most of the week in USD and BTC terms.
- Volumes for the week averaged 43.94 million coins per day, which is below the previous week's volumes of 54.01 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):	~\$0.528
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.



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\$0.27 (US\$0.202542)**  
 June 08, 2020 2:00 pm

**Andrei Novikov**  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

**Kenny Cheung, CFA**  
[kenny@bitvo.com](mailto:kenny@bitvo.com)

■ **XRP News:**

- No significant XRP related news last week.

■ **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 to a level that is now slightly higher than 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.

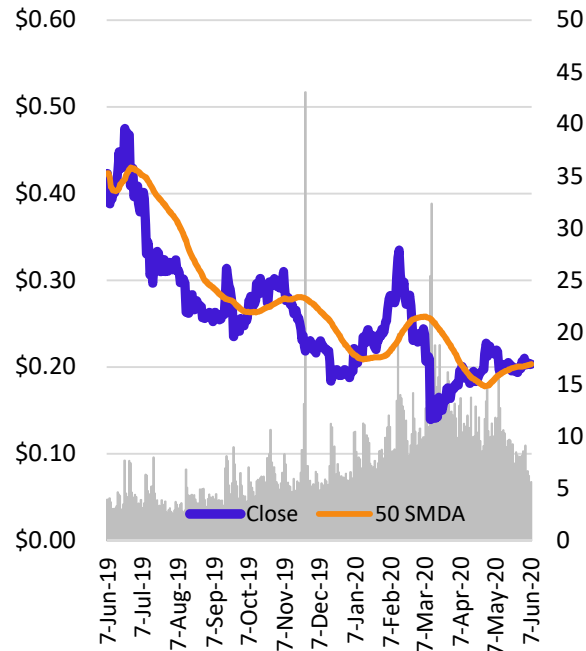
■ **Current Environment:**

- Last week was a down week for XRP, both in USD and BTC terms.
- In USD terms, the price of XRP saw noticeably a sharp drop on Tuesday before stabilizing at lower levels for the balance of the week.
- Volumes for the week averaged 6.78 billion coins per day, which is lower than the previous week's volumes of 8.09 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>~\$0.0006</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."



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
	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.

## Bitcoin Cash (BCH)

C\$338 (US\$252.99)

June 08, 2020 2:00 pm

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

Kenny Cheung, CFA  
[kenny@bitvo.com](mailto:kenny@bitvo.com)

### ■ 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 terms.
- However, due to the recent underperformance versus BTC, the price of BCH is now down on the year in BTC terms.

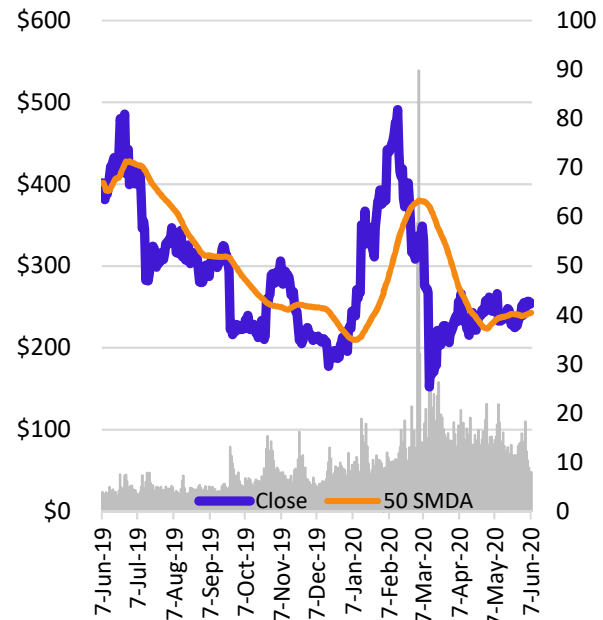
### ■ Current Environment:

- The price of BCH was somewhat volatile last week, rising sharply to start the week, before falling back Tuesday and then climbing again Wednesday onwards.
- Overall, the price of BCH ended up on the week both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 11.21 million coins per day compared to the previous week's 13.28 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):	~\$0.0027
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.



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\$62 (US\$46.36)

June 08, 2020 2:00 pm

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

Kenny Cheung, CFA  
[kenny@bitvo.com](mailto:kenny@bitvo.com)

### ■ LTC News:

- No significant Litecoin related news last week.

### ■ 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 up slightly on the year in USD terms while remaining down in BTC terms.

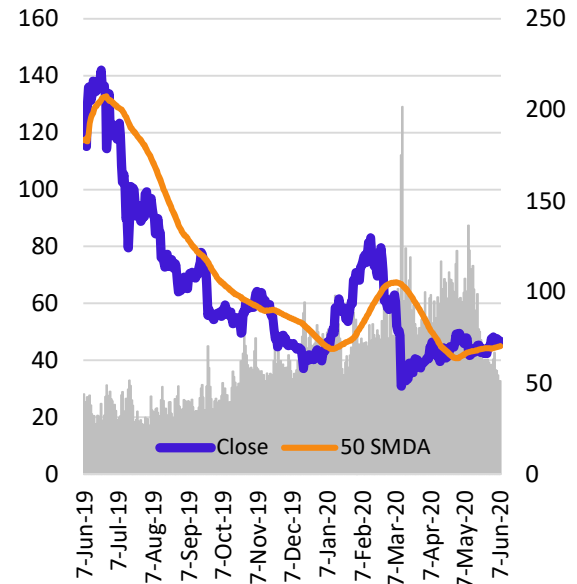
### ■ Current Environment:

- The price of LTC whipsawed last week, both in USD and BTC terms.
- Accounting for moves both up and down, the price of LTC ended the week down slightly in USD terms and down more materially in BTC terms as LTC continues to underperform versus the world's most dominant cryptocurrency.
- Volumes last week averaged 56.42 million coins per day which were lower than the previous week's volume of 60.32 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):	~\$0.0116
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.



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\$104 (US\$77.53)

June 08, 2020 2:00 pm

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

Kenny Cheung, CFA  
[kenny@bitvo.com](mailto:kenny@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.
- 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.
- However, recent price underperformance versus BTC has resulted in the price of Dash drifting downward in BTC terms over the past month.

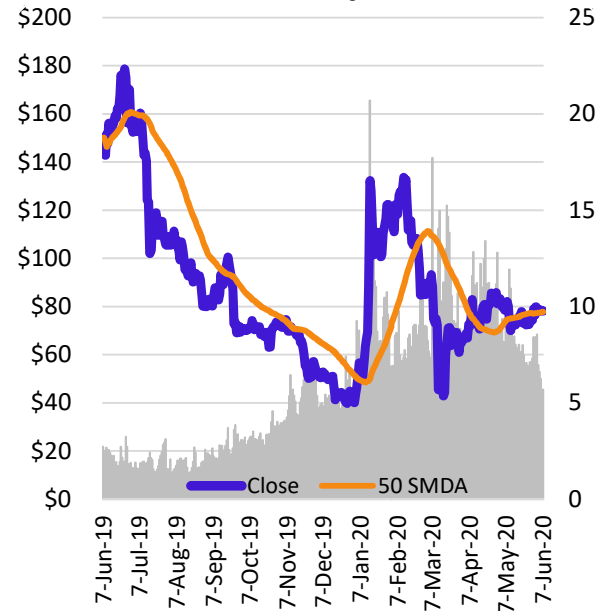
### ■ Current Environment:

- While the price of Dash experienced some volatility last week, accounting for movements both up and down it ended the week approximately flat to where it began, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 6.86 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):	~\$0.0022
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.



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
 Dash	 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.

## Ethereum Classic (ETC)

C\$9.11 (US\$6.82)

June 08, 2020 2:00 pm

Andrei Novikov  
[andrei@bitvo.com](mailto:andrei@bitvo.com)

Kenny Cheung, CFA  
[kenny@bitvo.com](mailto:kenny@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 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.

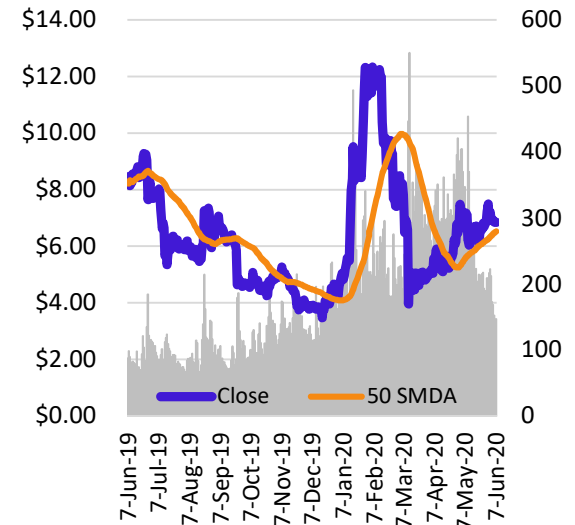
### Current Environment:

- The price of ETC trended down throughout the week last week both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 172.92 million coins per day compared to the previous week's volumes of 199.64 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):	~\$0.0008
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

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.