

Bitcoin (BTC)
 C\$12,603 (US\$9,280.65)
 July 13, 2020 2:00 pm

Kenny Cheung, CFA
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■ **General Cryptocurrency News:**

- The Commodity Futures Trading Commission (CFTC), which regulates the U.S. Bitcoin and Ether derivatives markets, plans to develop a digital asset innovation blueprint by 2024. The regulator will develop a holistic framework to promote responsible innovation in digital assets. This holistic framework will help keep the CFTC apace with the risks and opportunities of these so-called 21st century commodities.
- Coinbase has scheduled its first-ever investor day for August 14th, amid rumors that the crypto exchange is exploring a public stock listing. Investor days can often signal a planned direct listing. A spokesperson for the exchange said “this will not be a traditional investor day, but rather an opportunity to hear our perspective on the cryptoeconomy and learn about Coinbase’s role in the ecosystem.”

■ **BTC News:**

- Robert Kiyosaki, best known for authoring the New York Times bestseller Rich Dad, Poor Dad, has said real estate and gold are being phased out while Bitcoin is gaining more traction.
- Bitcoin’s hashrate hit an all-time seven-day moving average high, less than two months after the halving led to a 40% drop as unprofitable miners switched off.
- Ten-day realized volatility is at a two-year low. The last time it was this low, it preceded a sharp price drop. However, this time traders point to increased call buying as a sign the breakout might be on the upside.

■ **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.

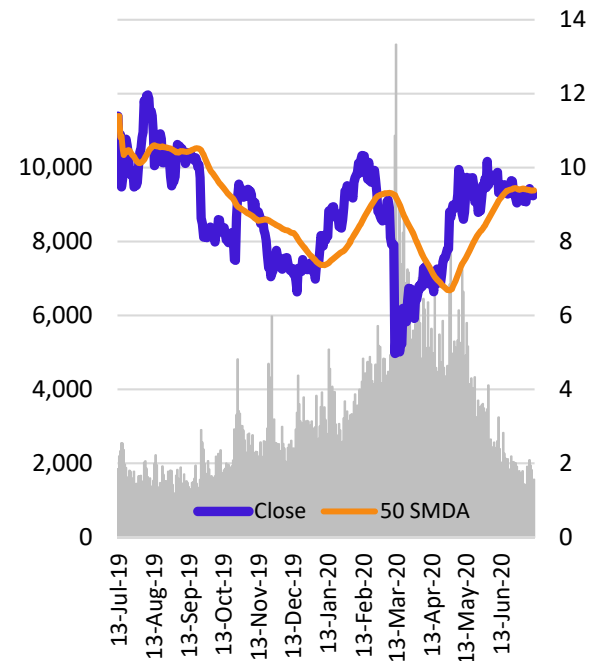
■ **Current Environment:**

- The price of BTC continued to lack volatility, trading sideways for most of the week in the low to mid-US\$9,000s.
- Volumes for the week were higher, averaging 1.75 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):	~\$.903
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 Unfavourable			

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

Ether (ETH)
C\$328 (US\$241.21)
 July 13, 2020 2:00 pm

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■ **ETH News:**

- The seven-day moving average of the number of active Ether addresses rose to 405,014 last week, the highest level in over 2 years. Active addresses are the number of unique addresses that are active in the network either as a sender or receiver. The increased Ether activity could be associated with the explosive growth of Ethereum-based decentralized finance (DeFi) platforms, as well as the number of daily tether (USDT) transactions on the network.
- In June, Ethereum miners generated approximately 17% of their total revenue from the transaction fees. This all-time-high represents a jump from 10% of revenues earned from transaction fees in May.

■ **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.

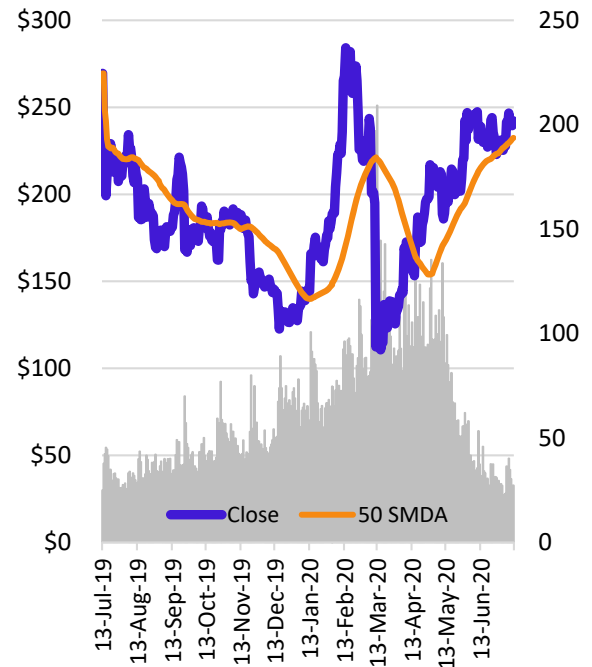
■ **Current Environment:**

- The price of ETH experienced some volatility last week, first rising and then drifting downward.
- Accounting for movements both up and down, the price of ETH ended up on the week, both in USD and BTC terms.
- Volumes for the week averaged 31.30 million coins per day, which is above the previous week's volumes of 25.74 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):	~\$0.465
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.



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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
<p>Ether</p>	<p>Relatively Favourable</p>			

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XRP
C\$0.27 (US\$0.201296)
 July 13, 2020 2:00 pm

Kenny Cheung, CFA
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■ **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.
- While the price of XRP has since recovered, it remains slightly below 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.

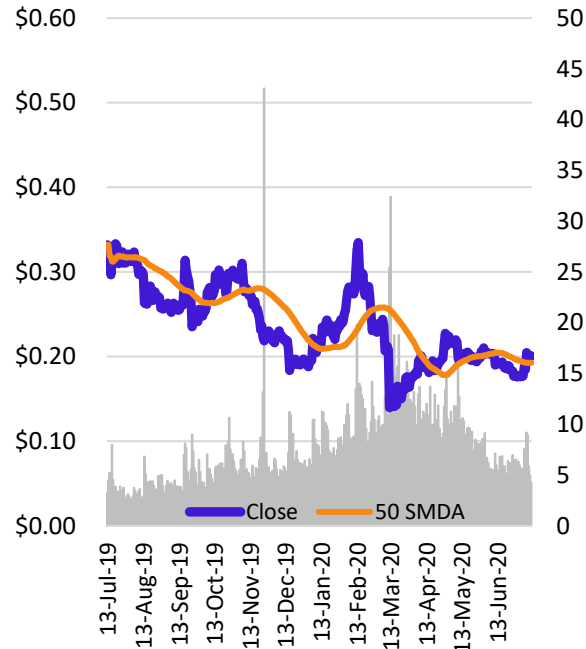
■ **Current Environment:**

- The price of XRP saw a positive bounce to start the week last week, increasing ~\$0.02 in USD terms.
- Following the bounce, the price of XRP leveled off and was static at higher levels throughout the balance of the week.
- Volumes for the week averaged 6.64 billion coins per day, which is higher than the previous week's volumes of 5.88 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):	~\$0.0006
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."



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

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Bitcoin Cash (BCH)

C\$317 (US\$233.77)

July 13, 2020 2:00 pm

Kenny Cheung, CFA
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■ BCH News:

- No significant BCH 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.

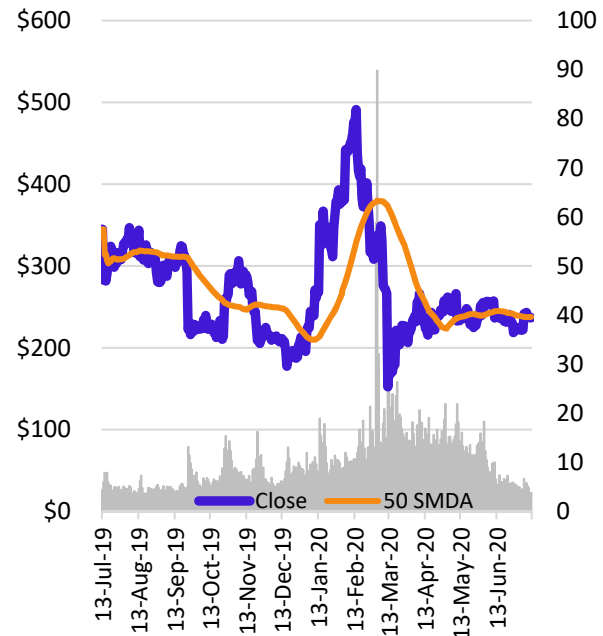
■ Current Environment:

- While the price of BCH was volatile last week, overall it trended downwards both in USD and BTC terms.
- Volumes were higher week-over-week, averaging 4.94 million coins per day compared to the previous week's 4.74 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):	~\$0.0046
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.



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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\$60 (US\$44.45) July 13, 2020 2:00 pm

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■ LTC News:

- No significant LTC 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.

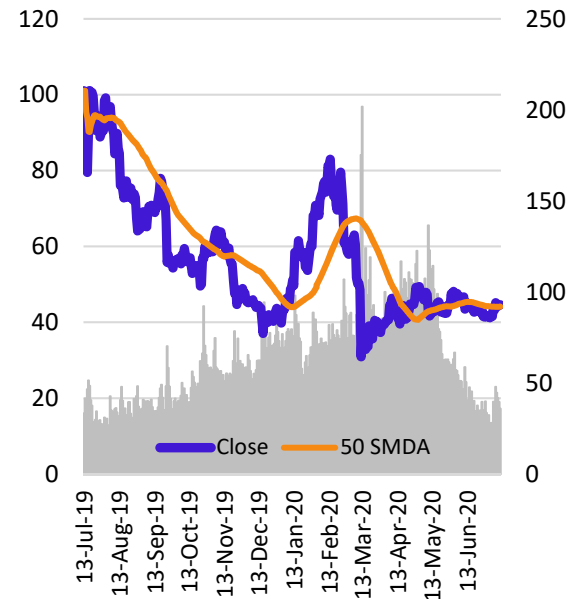
■ Current Environment:

- The price of LTC regained some momentum last week, rising throughout the week in USD and BTC terms.
- Volumes last week averaged 40.06 million coins per day which were higher than the previous week's volume of 31.17 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):	~\$0.0122
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.



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Technical Scoring

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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\$99 (US\$73.22)

July 13, 2020 2:00 pm

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■ DASH News:

- Dash experienced a significant decline in market capitalization last week versus other major cryptocurrencies. Previously ranked approximately 20th in terms of market capitalization, Dash dropped to 24th currently with a total market capitalization of US\$702 million.

■ 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 most of the past two months.

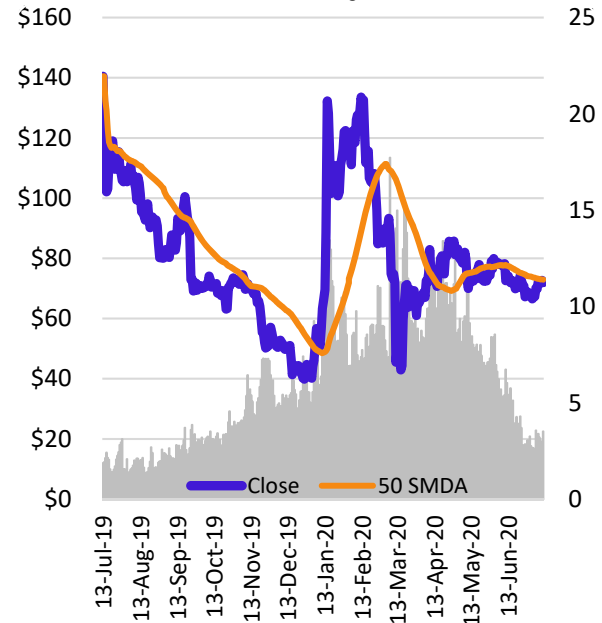
■ Current Environment:

- Similar to LTC, the price of Dash increased for most of the week last week, closing higher in USD and BTC terms.
- Volumes were higher week-over-week, averaging 3.22 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):	~\$0.0020
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.



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Technical Scoring
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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\$8.73 (US\$6.43)

July 13, 2020 2:00 pm

Kenny Cheung, CFA
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■ ETH Classic News:

- No significant ETC 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.

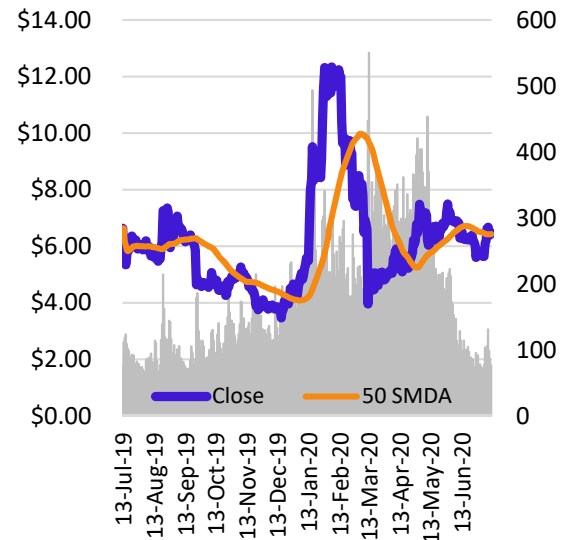
■ Current Environment:

- The price of ETC rose for the first half of the week last week before drifting lower in the second half.
- Accounting for movements both up and down, the price of ETC ended well up on the week.
- Volumes were higher week-over-week, averaging 100.21 million coins per day compared to the previous week's volumes of 76.33 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:	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.



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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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