

**Bitcoin (BTC)**  
 C\$12,406 (US\$9,159.35)  
 July 20, 2020 2:00 pm

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

- Coinsquare has been accused by the Ontario Securities Commission (OSC) of wash trading, at term for inflating its trading volumes. The OSC alleges that Coinsquare’s executives directed staff to wash trade as much as 90% of the platform’s reported volume between July 2018 and December 2019.
- The UK’s central bank is looking into the possibility of launching a digital currency. Bank of England governor Andrew Bailey indicated that ongoing investigations would look at a central bank digital currency (CBDC) which would have implications across payments and society.
- Institutional demand for cryptocurrencies continues to rise as Grayscale Investments reported a record US\$906M inflows in Q2/20 across all crypto products. This is nearly double Q1/20 inflows of US\$505M. The Grayscale Bitcoin Trust and Grayscale Ethereum Trust both experienced record quarterly inflows of US\$751M and US\$132M, respectively. Grayscale products have received more than US\$2.6B in inflows since inception.
- Stablecoin usage has spiked in Hong Kong following the passing of the national security law, which aims to suppress opposition to China’s government by giving the Communist Party power to freeze and confiscate assets. Digital assets are one way to resist financial surveillance and internet censorship by untrustworthy governments and organizations.

■ **BTC News:**

- The volatility for Bitcoin continues to flatten as total cryptocurrency market capitalization traded in a tight range and finished the week down 1.7% at US \$265 billion. Even a coordinated social engineering attack on Twitter where hackers took over the accounts of prominent members of society (Bill Gates, Elon Musk, Joe Biden, etc.) and scammed people out of their Bitcoin, failed to inject much volatility into the sector. Volatility is back down to levels last seen in November 2018.

■ **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.
- Throughout the summer months so far, the price of BTC has been incredibly stable, trading in a tight ban in the low to mid US\$9,000s.

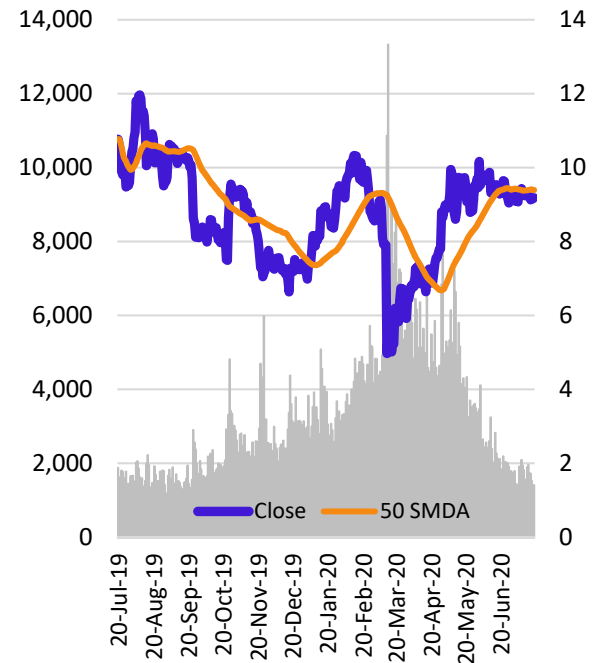
■ **Current Environment:**

- 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 lower, averaging 1.65 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>~\$.903</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.

<b>Crypto Market</b>	<b>Overall Technical Score</b>	<b>Short Term</b>	<b>Medium Term</b>	<b>Long Term</b>
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\$322 (US\$237.53)**  
 July 20, 2020 2:00 pm

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■ **ETH News:**

- Ethereum developers disagree on the launch date for Phase 0 of ETH 2.0. Researcher Justin Drake said a practical release date for Ethereum 2.0's Beacon Chain would be January 2021, given the work required to coordinate multiple production-ready clients. However, fellow researcher Danny Ryan and Vitalik Buterin were adamant that Phase 0 would arrive before the end of 2020. Vitalik defended his stance by saying that the Beacon Chain won't have any critical applications depending on it until Phase 1, which lowers the practical risks of launching earlier.
- Meanwhile, the Ethereum Foundation invited hackers to attack the proposed 2.0 networks, in an attempt to expose bugs and vulnerabilities. The networks are designed to give security researchers a sandbox environment where they can try to break Ethereum 2.0's networks.

■ **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.

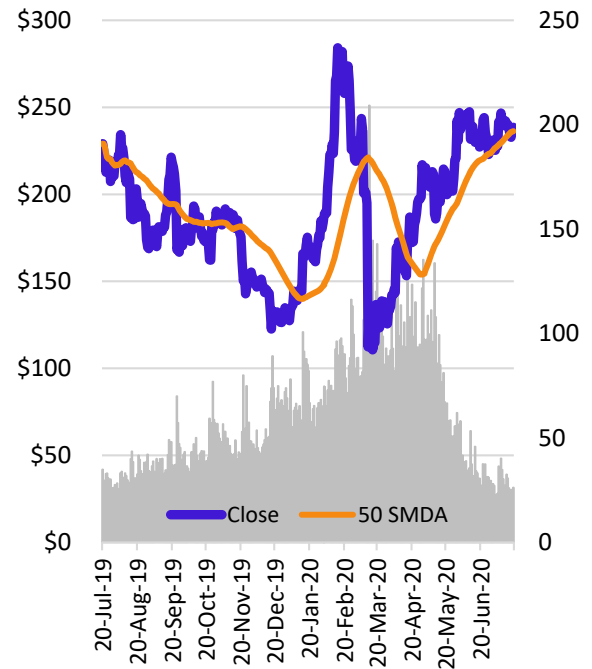
■ **Current Environment:**

- The price of ETH again displayed more volatility than BTC last week, dropping sharply mid-week before stabilizing at lower levels and then rising sharply again over the weekend.
- Overall, positive and negative movements netted out and the price of ETH closed approximately where it began the week.
- Volumes for the week averaged 26.91 million coins per day, which is below the previous week's volumes of 31.30 million coins per day.

<b>Technical Trading Score*:</b>	<b>LOG IN TO VIEW</b>
<b>Date Of Inception:</b>	<b>2014</b>
<b>Primary Use:</b>	<b>SMART CONTRACTS</b>
<b>Coins Outstanding:</b>	<b>109mm</b>
<b>Maximum Coins:</b>	<b>NO MAX</b>
<b>POW or POS:</b>	<b>WORK</b>
<b>Current Mining Fee (USD):</b>	<b>~\$0.465</b>
<b>Website:</b>	<b><a href="https://www.ethereum.org/">https://www.ethereum.org/</a></b>

**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**  
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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\$0.197264)**  
 July 20, 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.

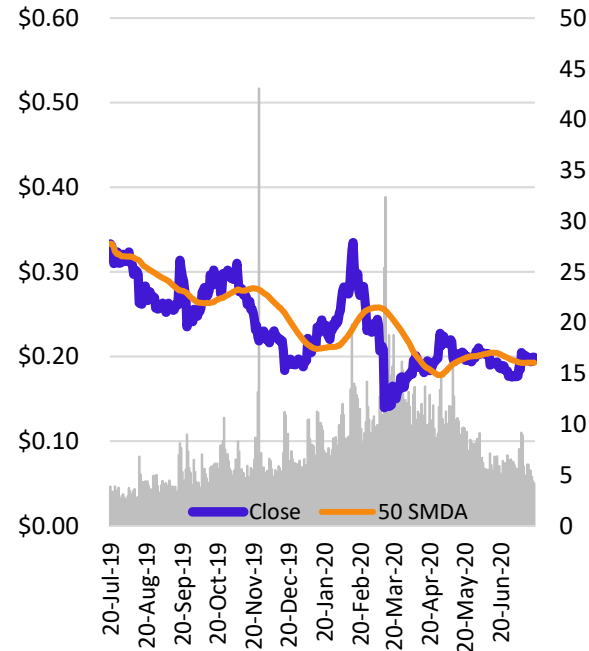
■ **Current Environment:**

- The price of XRP was stable to start the week last week before dropping mid-week and recovering over the weekend.
- Overall, the price of XRP ended the week approximately where it began, both in USD and BTC terms.
- Volumes for the week averaged 5.18 billion coins per day, which is lower than the previous week's volumes of 6.64 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><a href="https://ripple.com/">https://ripple.com/</a></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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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
XRP	Relatively Favourable			

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## Bitcoin Cash (BCH)

C\$304 (US\$224.49)

July 20, 2020 2:00 pm

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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.

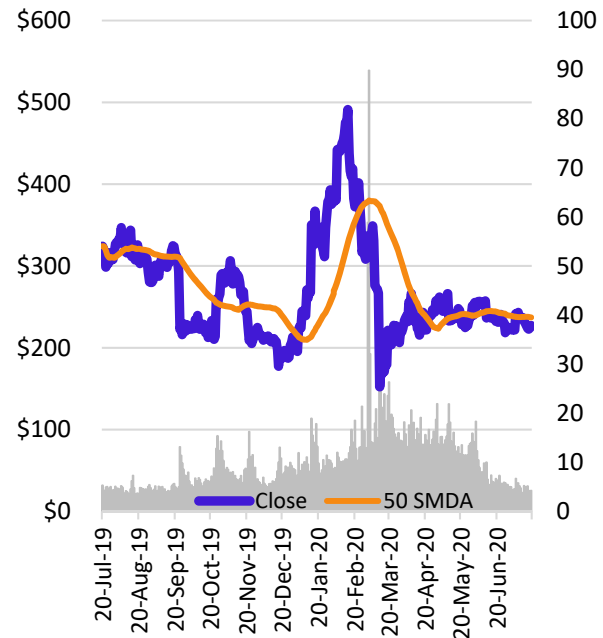
### ■ Current Environment:

- The price of BCH performed negatively last week, declining throughout most of the week, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 4.57 million coins per day compared to the previous week's 4.94 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:	<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**  
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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\$42.21) July 20, 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.

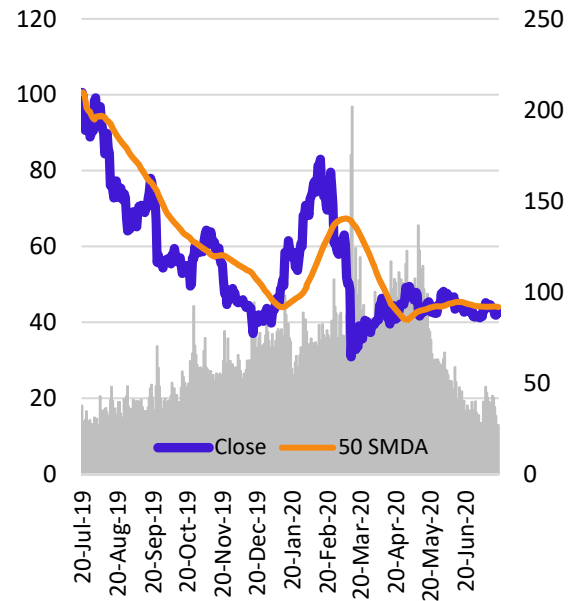
### ■ Current Environment:

- Similar to the price of BCH, the price of LTC trended negatively last week, falling sharply mid-week before stabilizing at lower levels in the second half of the week.
- Volumes last week averaged 35.20 million coins per day which were lower than the previous week's volume of 40.06 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:	<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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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\$94 (US\$69.65)

July 20, 2020 2:00 pm

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### ■ 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 most of the past two months.

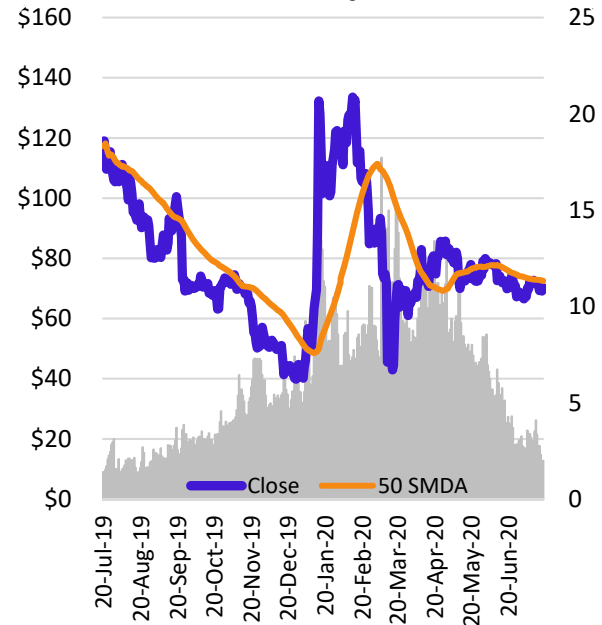
### ■ Current Environment:

- The price of Dash dropped sharply mid-week last week and then stabilized at lower levels, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 2.73 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:	<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\$8.24 (US\$6.08)

July 20, 2020 2:00 pm

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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.

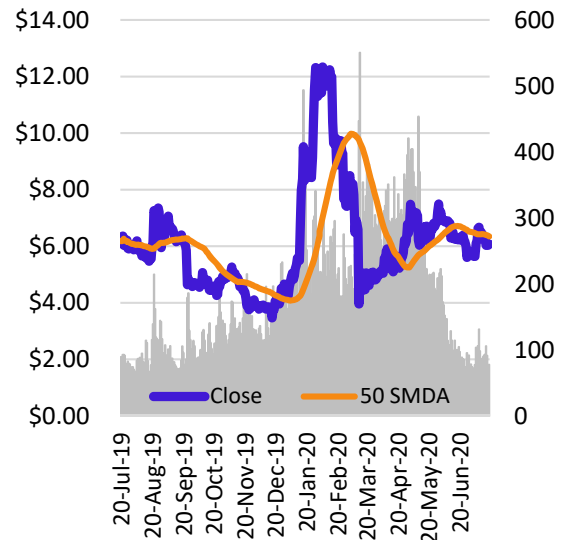
### ■ Current Environment:

- The price of ETC was again under negative pressure last week, dropping sharply mid-week before stabilizing at lower levels, both in USD and BTC terms.
- Volumes were lower week-over-week, averaging 89.20 million coins per day compared to the previous week's volumes of 100.21 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.



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**Technical Scoring**  
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Crypto Market	Overall Technical Score	Short Term	Medium Term	Long Term
Ethereum Classic	Relatively Unfavourable			

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